

BANCA ROMANEASCA SA

GENERAL TERMS AND CONDITIONS OF BUSINESS
for Legal Entities
and Authorized Individuals

DECEMBER 2019

Disclaimer: This is a not an official translation. The official document is written in Romanian and can be obtained from any Banca Romaneasca branch. In case of any discrepancies, the Romanian language version shall prevail.

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I. SUBJECT

1. These General Business Conditions (hereinafter referred to as “**Conditions**”) regulate the general business relations between Banca Romaneasca S.A, a Romanian legal entity, constituted as a joint stock company, 100% private share capital, headquartered in Bucharest Municipality, BoC Building, 2nd and 3rd floors, 3 George Constantinescu Str., district 2, postal code 020339, registered with the Bucharest Trade Register under no. J40/29196/1992, with unique registration code RO4829576, and in the Banking Registry kept by BNR under no. RB-PJR-40-017/18.02.1999, registered as personal data controller under no. 683, registered with the Financial Supervision Authority – affiliated agent – unique code RAJ 501816, telephone: +40 021 305 9300 / 021 305 9000, fax: +40 021 305 9191, SWIFT: BRMAROBU, e-mail: office@brom.ro; website: www.banca-romaneasca.ro , through its territorial units (hereinafter referred to as „Bank”) and its Customers legal entities and authorized individuals (hereinafter referred to as „Customer”).

2. These Conditions, with subsequent amendments and supplementations, are legally binding for the Bank and the Customer.

3. These **Conditions** are supplemented by:

- The provisions of specific contractual documents for each type of banking product or service, concluded between the Bank and the Customer;
- The regulatory documents of the Bank;
- The legal provisions in force, including the regulations of the National Bank of Romania;
- The national and international banking customs and practices.

II. SCOPE

1. **The conditions** enter into force on the date of signing for receipt by the Customer and remain into force until the closing date of all the Customer’s Accounts and termination of the effects of all the specific contracts concluded with the Customer. These **Conditions** replace any previous form thereof. The amendments of these Conditions enter into force on the date mentioned in the Notification sent under point 5.

2. In the event of any conflict between the express provisions of any specific Contract or form signed between the Customer and the Bank and the general provisions of these **Conditions**, the provisions of the specific Contracts or forms shall prevail.

3. The Bank reserves its right to change unilaterally these **Conditions** whenever finds it appropriate, during the relationship with the Customer.

4. The Customer accepts that the posting at the Bank’s units, on the Bank’s website www.banca-romaneasca.ro, notification by letter, by Internet Banking “e-bancomea” (for customers receiving this service), by fax, SMS, e-mail or by statement of account represents a notification of any changes made to these **Conditions**.

5. The Bank shall notify the Customer of its intention to amend these **Conditions**; the notification shall specify the clauses that are to be changed and the date of entering into force of the amendment. The amendment is considered accepted by the Customer if, within 5 banking days, the Customer does not notify in writing the Bank about not accepting the amendments.

6. In case the Customer does not accept the change of these **Conditions**, both the Customer and the Bank have the right to denounce unilaterally the contractual relationship, before the date proposed for enforcing the amendments, unless the Customer has products that bind the Bank in a relationship with a third party (e.g. letters of bank guarantee, escrow account, collateral deposit etc.).

7. In case the Customer does not inform the Bank about the non-acceptance of the changes until the date of enforcement thereof, the Customer shall be deemed to have expressed its tacit agreement to the enforcement of such changes.

8. The changes of interest rate or of exchange rate can be applied immediately and without a prior notice, in one of the following conditions:

- a) The changes are based on the reference interest rate or on the reference exchange rate;
- b) The changes of the interest rate or of the exchange rate are more advantageous for the customer.

III. SUBMISSION OF THE CONTRACTUAL DOCUMENTS

1. The Bank shall provide to the Customer, free of charge and at request, all the documents making up these **Conditions** on hard copy or on another durable medium, for commencing the contractual relationship.

2. At any time during the contractual relationship, the Customer may request the Bank a copy of the **Conditions** or any other document in relation with the contractual relationship in force at the date of request, and the Bank shall provide, free of charge, on a durable medium, the requested document or documents.

IV. INTERPRETATION

In these **Conditions**, the following terms shall be interpreted as follows:

Authentication – the procedure that allows the Provider of Payment Services (PPS) to check the identity of a User of Payment Services or the validity of the use of a certain payment instrument and includes the use of the Security elements of the User of Payment Services;

Strict Authentication of the Customers (SAC) – Authentication based on the use of two or more elements included in the category of knowledge held (something only the Customer knows), of possession (something that the Customer possesses) and of inherence (something that the Customer represents) which are independent, and the compromise of an item does not result in the compromise of the reliability of the other items, and which are conceived insomuch as they protect the confidentiality of the authentication data;

Bank - Banca Romaneasca S.A, and any reference to the Bank in this Contract will be understood as including any of its territorial units;

Beneficiary Bank – The bank identified in the Payment Instruction as the Beneficiary Bank of the Payment Made, and to which the Beneficiary's account will be credited according to the Payment Instruction;

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

Beneficiary of the Payment – the estimated recipient of the funds that were the subject of a Payment Transaction;

Request of Information – a request sent to the Bank by a Third Provider of Payment Services (Third PPS) regarding the online account, opened by the Customer with the Bank, subject to the terms of the governing law, regarding the information about the account details, balance, Payment transactions and/or the availability of the funds for a Payment by card, required for the provision of the Payment Services requested to the Third PPS by the Customer;

Customer – Any legal entity, an entity without a legal personality or authorized individual benefitting or that benefitted of the products/services of the Bank;

SWIFT/ BIC Code (Bank Identifier Code) or „SWIFT Code”: represents the unique identification code of each bank and it is mandatory for international payments. The SWIFT/BIC code of Banca Romaneasca is BRMAROBU;

Commissions – all the costs that the Customer must pay to the Provider of the Payment Services in exchange of the provision of services for an Account of payments or in relation to these services;

Consent –the consent given by the Customer and sent to the Bank, in the form and on the media accepted by the Bank in accordance with the specific agreements concluded with the Customer, including for the execution of a Payment Instruction or Payment Operation;

Current account – any Account opened on behalf of the Customer in the Bank’s records, from which the Customer can make transactions, within the limit of the available balance;

Online account – the account used for the execution of payment operations that can be accessed by the Customer by online interfaces (e.g. e-bancomea);

Specific contract - Contract by which the Customer purchases a product/service of the Bank.

CRS (Common Reporting Standard) – a regulation from the Fiscal Procedure Code regarding the tax administrative cooperation procedure that sets up the Bank’s obligation to collect and report to ANAF (National Agency for Tax Administration) CRS information on the Customer;

Date of receipt – the date when the Instruction sent by the Customer shall be deemed received by the Bank and from which the execution can start; if the date of receipt is outside the working hours or after the time limit for processing transactions by the Bank, when necessary, the Instruction shall be deemed received in the next business day;

Value date — the reference date used by the Bank to calculate the interest corresponding to the fund debited from or credited in the Customer’s Account;

Personal data – any information regarding an individual identified or that can be identified, directly or indirectly, especially by reference to an identification items, such as the name, identification number, location data, an online identifier or one or several specific items, inherent to its physical, physiological, genetical, psychological, economic, cultural or social identity;

Direct debit – the payment service for debiting a Payer’s Current account, when a Payment operation is initiated by the Beneficiary of the payment based on the Payer’s Consent;

Delegate – The person appointed by the Legal representative/Authorized person of the Customer to conduct certain formalities within the limits and conditions expressly mentioned in the form supplied/accepted by the Bank for the purpose of the power of attorney;

Security items – the customized characteristics supplied by the Bank to the Customer for the purpose of Authentication, consisting of information and/or devices (and, without limitation to the codes/passwords/PIN code/Security code/Digipass etc.);

FATCA – is the acronym for the US law named „Foreign Account Tax Compliance Act” which is a set of legislative measures adopted in March 2010 by the US Senate in order to prevent and reduce tax evasion generated by the crossborder activity of American residents, that requires the reporting by foreign financial institutions (registered in another country that is not the US) of US customers, including of those living outside the US, to the American tax authorities (IRS - Internal Revenue Service). FATCA was implemented in the national regulatory framework by Law no. 233/2015 on ratifying the Agreement between Romania and the United States of America for international tax compliance improvement and FATCA implementation.

IBAN (International Bank Account Number) – the combination of letters and figures that ensure the uniqueness of an open account with a payment institution. IBAN is communicated to the Customer at the time when the account was opened with the bank and it is mentioned on each account statement;

Instruction – any disposition given by the Customer that must include all the necessary information for its deployment, sent to the Bank for the purpose or in connection with the supply of bank services in accordance with these **Conditions**, of the specific Contracts, of the law in force and of the provisions, rules and internal procedures of the Bank communicated to the Customer;

Payment institution – the authorized individual in accordance with the law in force to provide payment services;

Debt instrument – Payment instrument by check or bill of exchange that circulates from the beneficiary’s bank to the payer’s bank and whose effect is to debit the payer’s account and the crediting

of the beneficiary's account, to the presentation or to a subsequent date mentioned on the debt instrument;

Payment instrument – any customized device and/or any set of procedures agreed between the Customer and the Bank used by the Customer to initiate a Payment order;

Payment operation – the action taken by the Customer or by the Beneficiary to pay in order to submit, transfer or withdraw funds, regardless of any subsequent obligations between the Customer and the Beneficiary of the payment;

Personal data controller: an individual or legal entity, a public authority, an agency or another private entity that sets the purposes and means of processing personal data;

Transaction processing deadline – the time until when the Bank processes transactions with the value date on the same day, as it is given to the Customer by the Bank, by displaying at the Bank units and/or on the website www.banca-romaneasca.ro;

Payment order – any Instruction given by the Payer or by the Payment beneficiary to the Bank requesting the execution of a Payment operation;

Scheduled payment order – an Instruction given by a Payer to the Bank where the Payer's Account of payments is opened to make the payments at regular intervals or at pre-established dates;

Authorized person – The individual appointed for and on behalf of the Customer in its relationship with the Bank, within the limit of the mandate given according to the governing law or the decision of a competent body, according to the legal and statutory provisions;

Data subject: the legal or conventional representatives, including the authorized persons on the account, the Associates/Shareholders, the Directors, the Real beneficiaries, the Delegates, the users of banking services including the Card Users, the Users administrators, the Authorized Users and other categories of Users appointed by Customers, the contact persons of the Customers, the authorized individuals and any other persons that can be identified directly or indirectly by reference to an identification item disclosed by the Customer for and in relation to the deployment of CGA and/or the Contracts or specific forms;

Payment – the payment service that credits the Account of the payment beneficiary as a result of payment operations or of a series of Payment operations made from the Payer's account by the Provider of payment services that holds the Payer's payment account based on an Instruction given by the Payer;

Payer – the holder of a current account who expressed his consent to conduct a Payment operation from this Account;

Personal data processing: any operation or set of operations to the data with or without the use of automated means, for example the collection, registration, organization, structuring, storage, adaptation or change, extraction, consultation, use, disclosure by dispatch, dissemination or provision by any other means, alignment or combination, restriction, withdrawal or destruction;

Provider of Payment Initiation Services (PSIP) – provider of payment services that carry out payment initiation services;

Provider of Informative Services regarding the Accounts (PSIC) – provider of payment services that conducts informative services regarding the accounts;

Provider of Services of Payment of Fund Confirmation (PSPCF) – provider of payment services issuing Payment instruments by card, that requires to the Bank to confirm an amount required for the execution of a card-based Payment operation through an online account;

Third Provider of Payment Services (Third PSP) – provider of payment services (PSP), other than the Bank, authorized by the National Bank of Romania or by a competent authority from a Member State of the European Union to provide, as applicable; (i) information services regarding accounts or (ii) Payment initiation services or (iii) Fund availability confirmation services;

Working schedule – is the period from the banking day when the Bank allows the Customer's access inside its territorial units; the work schedule is posted at every unit of the Bank. The work schedule can

be suspended by the Bank unilaterally, for limited periods of time, if situations appear that justify the interdiction of the Customers' access inside the Bank;

Legal representative – The individual, the legal entity or the entity without a legal personality (including the legal administrators, the liquidators and special administrators) who represent the Customer in its relations with third parties subject to articles of incorporation, deeds of authorization/incorporation and/or of the laws in force, within the limits of the mandate granted;

European Economic Area (EEA) – includes all the EU Member States, as well as Iceland, Liechtenstein and Norway;

Payment Initiation Service – services of initiation of Payment operations at the Customer's request, from an online account held by the Customer at the Bank, provided by a Third Provider of Payment Services;

Information services regarding the Accounts – the service provided by a third Provider of Payment Services supplying consolidated information in relation to one or several Accounts accessible online held by the Customer at another Provider of payment services or several Providers of payment services;

Service of confirmation of the available funds – the service by which the Bank confirms, at the request of a third Provider of Payment Services who issues card-based payment instruments, if a necessary amount for execution of a payment operation by card is available in the Customer's online accounts;

Account changing service – the transfer from the Provider of payment services to another, at the Customer's request, either of information regarding all or some of the scheduled Payment orders, recurrent direct debit and collections by recurrent payments made in an Account of payments, or of the potential positive balance of the Account of payments from one account of payments to another or both, with or without closing the old Account of payments;

Signature specimen – the handwritten signature of the person authorized to represent the Customer in its relationship with the Bank, registered on the specific document at the beginning of the business relationship with the Bank or at the update/change of the data and kept in its records;

Electronic signature – the signature captured on an electronic device, provided to the Bank as signature specimen;

Durable medium – any instrument that allows the Customer to store the information submitted by hand in an accessible manner for future viewing, for a period of time corresponding to the purposes of the information and that allows the identical reproduction of the stored information (for example, the notifications and information sent by the Bank through the Internet Banking service, e-mail or SMS).

User of payment services – the person who uses a payment service as Payer and/or Beneficiary of the payment;

Banking day – any day of the week, except for Saturday, Sunday and any other national and/or legal holiday, when Romanian credit institutions are open and engage in banking operations.

V. GENERAL CONDITIONS

V.1. Identification of the Customer

The Customer, through its Legal Representative/Authorized Person, has to submit all legal documents to provide its legal status to the Bank, according to the legislation in force, the regulations of the National Bank of Romania, the know-your-customer regulations, prevention and control of money laundering and financing terrorism, currency regulation etc. as well as any other documents requested by the Bank.

The Bank shall not be liable for the authenticity, validity, correct and complete fill in of documents, being liable only for checking the existence of documents and the identity of the persons authorized to operate on the account on behalf of the Customer and their signatures.

The Bank reserves its right to refuse to start a business relationship with the Customer and to open accounts, without having to justify its rejection.

4. If changes appear to the information/statements/documents supplied to the Bank, the Customer undertakes, under these **Conditions**, to notify in writing the Bank regarding the changes including those regarding the identification data and/or the contact details and to provide, at the bank's request, supporting documents. The Customer informs the Bank either by completing the forms provided by the Bank at its units or by other channels provided for this purpose.

5. The Customer is directly liable for untimely communicating these changes to the Bank.

6. In case of a business relationship in progress, the Bank reserves the right to delay/suspend or even refuse to fulfil the instructions received from the Customer and to limit/restrict, fully or partially, until when the Customer, through its legal representative/authorized person, provides to the Bank all the documents requested by the Bank, documents certifying its judicial status, according to the law in force, the banking regulations, the know-your-customer regulations, prevention and control of money laundering and financing terrorism regulations, of the currency regulation etc. and the legal requirements for identification and control of the Customer's identity are met.

V.2. Authorized persons and competence limits

1. The Customer, the account holder, has to nominate the authorized persons on the account under the conditions of Bank's internal regulations notified to the Customer and the legislation in force, assuming the entire responsibility for the legitimacy of the authorized persons for the accounts held, appointment of the mandate limits and the transactions ordered by him/her in this capacity. The Customer shall convey to the authorized persons the provisions of the Conditions, of the specific contracts and of the internal procedures of the Bank conveyed to the Customer and takes responsibility for the observance of these provisions by the authorized person.

2. The Bank reserves the right to request any document that proves, in the Bank's opinion, that the individuals whose signature specimen is submitted to the Bank are properly authorized.

3. The Bank shall allow transactions on the account only based on the signature of the Authorized Persons, within the mandate granted by the Customer. The lack of restrictions, limitation of competences, or conditions of commitment with respect to the Authorized Persons, expressly specified in the documents of designation, lead, unequivocally, to the conclusion that the authorized persons, all together and each separately have the full right to dispose, in the name and on the behalf of the Customer, of the accounts balance.

4. The specimen of signature of each authorized person is given in the presence of a Bank employee, in authentic form, according to the legislation in force or by signature captured by an electronic device provided to the Bank as signature specimen.

5. Any mandate given by the Customer to the Bank shall be considered valid for the mentioned validity period, if such period is provided, or for 3 years from its issuance, if not provided a validity period, or until its express cancellation, notified in writing to the Bank. Revocation may be made by the competent body by a document that meets the same conditions to those used for the authorization. A missing notification absolves the Bank of any liability.

6. The Customer understands and accepts that the revocation of empowerment produces its effect from the business day following the day the bank receives the specific documents or from the business day following the date mentioned on the notification, if this date follows the date that the notification has been registered in the Bank. The Customer - as holder of the relationship for the account opened with the Bank - assumes the entire responsibility for the operations in its accounts performed by Authorized Persons. The Bank checks only the identity of the Authorized Person.

7. If the Bank becomes aware in any manner of the appearance of disputes/conflicts of any kind between the Customer and the authorized person or delegates concerning the right to engage in account operations, the Bank is entitled to suspend for an unlimited term the execution of any operation on the Customer's accounts, until the situation is clarified on the basis of documents in a satisfactory form and substance for the Bank. If the situation is not clarified within a reasonable time, the Bank may decide

to terminate the contractual relations with the Customer. The Customer absolves the Bank from any responsibility for the losses that it may suffer as a result of the non-fulfilment of the operations or termination of the relations under the terms described in this paragraph.

V.3. Conditions to perform instructions received from the Customer

1. The Bank shall follow the Customer's instructions and shall apply other contracts concluded with the Customer, in accordance with its procedures and the provisions of these **Conditions**, as well as the provisions of the contracts signed with the Customer.

2. The Bank shall accept instructions and Payment orders, and any other documents from the Customer only during the working hours set by the Bank. These are displayed in the Bank's units, on the internet page www.banca-romaneasca.ro as well as in specific contracts.

3. Instructions, payment orders, documents and any correspondence submitted after the end of the working hours with the customers, after the deadline time for processing transactions or on non-banking days shall be deemed received on the next working day.

4. Instructions and payment orders received through other services provided by the Bank (Internet Banking – „e-bancamea”, Provider of Payment Services, Call Center, Fax convention/ E-mail banking, etc.), shall be fulfilled under the terms and according to the working hours provided by specific contracts. The Bank reserves the right to suspend these services, without a prior notification to the Customer, for a fixed period, but no more than it is required for making the necessary controls in certain situations that can affect the security and efficiency of information systems.

5. The customer can dispose of the available balance on the Account based on written instructions in the form agreed by the Bank, signed by the legal representatives/authorized persons and within the powers delegated to them.

6. In performing Customer's instructions, the Bank presumes that the signatures as they appear on the instructions received from the Client by any means, as the parties agreed, are original and true.

7. Entities/ individuals that received the right to dispose of the balance on the account opened with the Bank may exercise this right only after submitting the documents attesting that right, in the form and content used by the Bank.

8. The Bank shall not be held responsible for any loss or damage of any nature borne directly or indirectly by the Customer as a result of not executing the instructions which later proves to be sent by a person without the quality/ right, if the Bank proves that showed normal diligence, but the lack of quality/ right/ identity of the person sending the instruction could not be established by the Bank during normal checks, commonly performed by the Bank.

9. Whenever the Customer instructs the Bank by phone, in accordance with services offered by the Bank, the Customer agrees to the recording of these conversations by the Bank, in order to be used as extra judiciary proof. By accepting and signing these **Conditions**, the Customer agrees on this provision.

10. The Bank shall not be held responsible for any loss or damage of any nature borne directly or indirectly by the Customer for the cancellation of the order of crediting the Customer's account instructed by the initiating bank, prior to the actual crediting of the Customer's accounts.

11. The Bank may refuse to process Customer's instructions sent to branches or through other services offered by the Bank (Internet Banking – “e-bancamea”, Call Center, fax agreement etc.), being exonerated of any liability for the caused damages, if:

The available balance of the account are not enough to allow both the respective payment as well as the payment of commissions due to the Bank for the provided services;

The instructions are not clear or not properly filled in, according to the legislation in force and the provisions, the Bank's procedures that were communicated to the customer;

The Customer's instructions are not correct or complete;

The funds are frozen after the receipt of a notice of freezing of the account issued by a competent authority;

The Bank has doubts regarding the authenticity of the source, of the content or of the signatures applied on the payment instructions sent by the Customer or by the authorized persons;

The Bank has doubts regarding the Customer or the operation requested by it, with respect to the provisions of the know-your-customer law and the law on prevention and control of money laundering and terrorism financing, and in case of breach of the above mentioned legislations;

The operations ordered by the Customer are subject to restrictions/penalties imposed by national or international regulations applicable;

The customer's details are not updated in accordance with the provisions of the know-your-customer law;

The instructions contravene the regulations of the Bank or breach the legal provisions;

There is a legal obligation to not fulfil the Customer's Instructions or an explicit request in this sense from a competent authority;

The Customer does not submit to the bank the supporting documents requested in relation to the details of the instructions sent, within the term specified by the Bank;

In case of a payment order initiated by Third PPS, there is a doubt related to the identity or authority of such Third PPS or there is a suspicion of fraudulent or unauthorized access to the Account from which the operation is made or a suspicion of fraudulent initiation of the payment order.

12. For avoidance of doubts, the bank reserves its right to suspend/delay/refuse the Instructions sent by the Customer, without a prior notice sent to the Customer, if there is a suspicion of fraud committed by the Customer or the Customer's participation in a fraudulent circuit, as well as the explicit request of the authorities with specific duties set forth by the law, such as the courts of law, the criminal prosecution bodies or other institutions/authorities with law enforcement duties. In these situations, the bank also has the right to limit/restrict the Customer's access to the services and/or products provided by the Bank (Internet Banking – „e-bancamea”, Provider of Payment Services, Call Center, Fax Convention / E-mail banking, etc.) until the situation that generated the suspension/delay/refusal of the Instructions received from the Customer ends, without a prior notification of the Customer.

13. The Bank reserves its right to block the payment instruments, by objectively justified reasons related to the security of the payment instrument, by a suspicion of unauthorized or fraudulent use, or in case of a payment instrument with a credit line, with an increasing risk as the payer may be unable to fulfill its payment obligations, under the conditions of the law in force. The payment instrument is unlocked or replaced with a new Payment instrument as soon as the reasons that caused the blocking cease to exist.

14. The Bank provides to the Customer proper means that allow it to make a notice, as soon as it becomes aware of the loss, theft, unlawful use of the Payment instrument or any other unauthorized use or to request the unblocking of the Payment instrument.

15. The bank may refuse to a PSIC or a PSIP to access an Account, if there are objectively justified reasons and supported by proper evidence for the unauthorized or fraudulent accessing of the Account by PSIC or by PSIP, including of unauthorized or fraudulent initiation of a Payment operation. In these cases, the Bank shall communicate to the Customer the refusal to access the Account and the reasons for this refusal.

V.4. Communication between the Customer and the Bank

1. Any requests, notifications, approvals, communication arising from these **Conditions** and/or of Specific contracts concluded between the bank and the Customer shall be submitted in writing by the Customer to the bank at any time during the contractual relationship with the Bank, by letter sent with confirmation of receipt through the secured communication channels or applications provided by the Bank, by direct registration to the bank counters or shall be sent by other means accepted by the Bank,

according to the means agreed with the Bank in the specific contracts/forms for products/services in question.

2. Any such notification/communication is opposable to the Bank from the business day following the day the notification has been registered in the Bank.

3. The documents written in foreign languages shall be submitted by the Customer to the Bank along with the legalized translation into Romanian.

4. Any request, notifications, approvals, communication arising from these **Conditions** and/or of specific contracts concluded between the Bank and the Customer, unless the specific contracts state differently, shall be made by the Bank, any time during the contractual relationship with the Customer, by one of the following means:

- By personal delivery;
- By letters/fax/email/SMS-text message, using for this purpose the mailing address and/or the email address, or fax/mobile contact numbers indicated by the Customer in the documents provided by the Bank;
- By phone using for this purpose the landline/mobile numbers indicated by the Customer in the documents provided to the Customer by the Bank for this purpose;
- By posting on the Bank's website, www.banca-romaneasca.ro;
- By message posted on the Internet Banking application „e-bancomea” for the owners of such services offered by the Bank;
- By message posted on the customer's account statement;
- By posting at the Bank's units;
- By other means accepted by the bank, such as secured communication channels or applications provided by the Bank.

5. The notifications are considered personally delivered to the Client if the Legal Representative/Delegate received the documents provided to the Customer in the Bank's units.

6. The notification or any other communication is considered received by the Customer as follows:

- **On the date of handing** in case of personal delivery;
- **On the date of dispatch** in case of sending by fax/email/SMS/other means accepted by the Bank.
- **On the date of the telephone notification;**
- **Within 3 banking days** from the delivery to the mailing/courier offices for dispatches in Romania, respectively within the term agreed with the providers of mail/courier services for consignments abroad, in case of postal reference and proven by documents for receipt;
- **On the date of posting** in case of posting on the Bank's website (www.banca-romaneasca.ro) or in the Bank's internet banking application “e-bancomea”.

7. Any written notice is deemed validly transmitted by the Bank, as applicable, if it was sent to the most recent address (mailing or email) or to the most recent contact numbers (fax or mobile phone) communicated to the Bank by the Customer, by means of communication agreed between the Customer and the Bank. The Bank is not responsible when the notifications are not transmitted to the Customer if these were transmitted at the email address or at the telephone number supplied by the Customer and presumed to have been provided in good faith.

V.5. Know your customer

1. At the beginning of a business relationship, opening accounts for provision of services and for determining the circumstances and the purpose of operations, the Bank can request to the Customer, aside from data, the information and supporting documents by Contract and the Forms specific to the products and services offered, additional documents for checking the Customer's identity and the identity of the authorized persons on the Account, for justifying the transactions ordered by them and/or to determine the real beneficiaries of these transactions.

2. The Customer shall notify the Bank in writing, as soon as possible, about any change that might affect its business relationship with the Bank, for example but without limitation to: changes regarding the legal representatives, the authorized persons, the name/denomination, domicile/headquarters, legal status and others, notification accompanied by legal documents certifying the data and by the proof of fulfilment of the publicity formalities and opposability demanded by law.

3. The Customer is directly responsible for the non-communication in writing to the Bank, in due time, of these changes.

4. If, under the conditions and according to the legislation or to the internal regulation of the Bank, for opening or operating any accounts, additional and/or periodical checks of the data supplied by the Customer/Legal Representative/Delegate are needed, the Bank can make any controls, request and obtain any information about them, and about any other persons who have a special mandate for certain operations, from any competent authority, public registry, archive, electronic database or competent body, holder of such information. All costs for consulting the databases, as well as any costs, commissions and related taxes, including postal taxes are and remain under the Customer's responsibility, the Bank has an automatic mandate to debit any account of the Customer for recovering them.

5. If, after performing the checks, the bank finds changes that may affect the business relationship between the Bank and the Customer, such as: changes regarding the Authorized Representatives, Authorized Persons, name, domicile and others, changes that were not notified to the Bank, the Bank may restrict the customer's accounts or may refuse to perform instructions disposed by the Customer, until the Customer submits the necessary documents, with the prior notification of the Customer or as soon as the Bank has adopted this decision, by any means of communication, sms/ e-mail/ letter, using the latest contact details communicated by the Customer to the Bank. For this purpose, the Bank reserves the right to delay/suspend or even refuse to fulfil the instructions received from the Customer and to limit/restrict fully or partially the Customer's access to the Bank's services and products until the Customer supplies to the Bank all the documents and information requested by the Bank (for example but without limitation to: documents attesting its identity, information on the purpose and nature of the business relationship etc.), according to the law in force, the banking regulations, the know your customer regulations, prevention and combatting money laundering and financing acts of terrorism, the currency regulation etc. and the fulfilment of the legal requirements related to the know your customer measures.

6. By the meaning of the legal regulations in force related to knowing your customer and preventing money laundering, the following specific terms shall be used during the business relationship between the Bank and the Customer:

Real Beneficiary:

The *real beneficiary* means any individual who owns or controls ultimately the Customer and/or the individual in the name or on behalf of whom a transaction or an operation is performed directly or indirectly.

1. The notion of *real beneficiary* shall include at least:

a) the individual or individuals who own or control ultimately a legal person by owning, directly or indirectly, the entire package of shares or a number of shares or voting rights sufficient to ensure control, including bearer shares, the legal person owned or controlled is not a company whose shares are traded on a regulated market and is subject to disclosure requirements consistent with community legislation or subject to internationally set standards. **This criterion is considered to be met in case of owning at least 25% from shares plus 1 share**

b) The individual or individuals who exercise other type of control over the administration or the management of a legal person;

2. In case of legal persons, other than those referred to under point 1, or other entities or legal arrangements who administer and distribute funds;

a) The individual who is the beneficiary of at least 25% of the assets of a legal person or other legal arrangement, where the future beneficiaries have already been determined;

b) The group of persons whose main interest a legal person or an entity or legal arrangement is established or operates, if the individuals who are the beneficiary of the legal person or the legal entity have not been determined;

The individual or individuals who exercise the control over at least 25% of the assets of a legal person or a legal entity or legal arrangement

Politically exposed person (PEP):

1. Individuals who exercise or have exercised the following important public functions, direct members of their families and other individuals publicly known as close associates of persons who exercise important public functions:

a) Heads of states, heads of government, ministries and deputy ministries or state secretaries;

b) Members of the Parliament or of central legislative bodies;

c) Members of the management bodies of political parties;

d) Members of the Supreme courts, of the constitutional courts or of other high level courts of law whose decisions can only be attacked by extraordinary remedies;

e) Members of the administration boards from the courts of accounts or members of management positions within central bank councils;

f) Ambassadors, charges d'affaires and senior officers in armed forces;

g) Members of the administration boards and supervisory boards and individuals holding management positions within autonomous administrations, state owned companies and national companies;

h) Managers, deputy managers and members of the board or members of management bodies within an international organization.

Neither of the categories referred to above contains persons in intermediate or lower positions.

2. The family members of the publicly exposed person are:

a) the spouse of the publicly exposed person or his/her concubine/person who is in marital-like relationship;

b) the children and spouses or concubines, the persons with whom children are in marital-like relationships;

c) parents.

3. Individuals publicly known as close associates of persons who exercise important public functions are:

a) individuals known as the real beneficiaries of a legal entity, of an entity without a legal personality or of a similar legal arrangement together with any of the persons mentioned at point 1 or having any other close business relationship with such a person;

b) individuals who are the sole real beneficiaries of a legal person, of an entity without a legal personality or of a similar legal arrangement, known as being founded in the de facto benefit of any of the persons mentioned at point 1.

Without prejudice to the application, based on a risk assessment, of additional know you customer measures, after the completion of a period of one year from the date on which the individual ceased to hold important public position within the meaning of point 1, the individual shall not be regarded as politically exposed.

Group of connected customers means any of the following:

a) two or more individuals or legal persons who, unless shown otherwise, constitute a single risk, because one of them, directly or indirectly, controls the other or others;

b) two or more individuals or legal persons without a control relationship as described in letter (a), but must be regarded as a single risk because they are so interconnected that, if one of them would face financial problems, in particular funding or repayment difficulties, then the other or all the others shall probably face funding or repayment difficulties.

Notwithstanding letters (a) and (b), if a central administration has direct control over more individuals or legal persons or is in direct close contact with them, the group of central administration and the individuals or legal persons directly or indirectly controlled by, in accordance with letter (a), or interconnected with, in accordance with letter (b), can be considered that there is no group of connected clients. Instead, the existence of a group of connected customers consisting of the central administration and other individuals or legal persons can be evaluated separately for each of the persons under its direct control, in accordance with letter a), or interconnected with it, in accordance with letter (b), and for all individuals and legal persons under the control of that person in accordance with paragraph (a) or interconnected with that person according to paragraph (b) including the central administration. The same applies to regional administrations or local authorities under article 115 paragraph (2) of EC Regulation no. 575/2013 on prudential requirements for credit institutions and investment companies, with subsequent amendments.

Control: means the relation between a parent company and a subsidiary, or a similar relationship between an individual or legal entity and a company.

Related parties of the credit institution (the Bank) contains at least:

- a) any entity over which the credit institution exercises its control;
- b) any entity in which the credit institution holds shares;
- c) entities who exercise control over the Bank;
- d) any entity in which the entities referred to at point c) exercise control or hold shares;
- e) shareholders who possess qualified shares in the capital of the Bank;
- f) any entity in which the shareholders referred to in point e) exercise control or hold shares;
- g) members of the bank's management body as well as persons in key functions in that Bank, together with:

- (i) entities in which they own/show direct or indirect interests;
- (ii) their immediate family members that are expected to influence or to be influenced by them in relation with the bank; these may include: the person's spouse and children; the children of the person's spouse; dependents of the person or of his/her spouse.

Special purpose company/vehicle – SPV:

Company with or without legal personality (owned by one or more entities) created in order to meet specific objectives, strict or temporary, firstly to isolate financial risk, usually bankruptcy or sometimes a specific taxation or regulatory risk.

When it is created in order to deliver secure tools based on a portfolio of debts, it is referred to as an investment vehicle.

Off shore company:

Company that does not perform trading or production activities in the country where it is registered.

V.6. Bank secrecy

1. The Bank shall keep the secrecy of all actions, data and information related to the activity conducted, as well as any other fact, data or information at its disposal regarding the Customer, as well as information regarding the Customer's accounts, the services provided or contracts signed with the Customer.

2. The Bank may disclose professional secret information only with the express consent of the Customer or in the situations stipulated by the legal framework in force. More specifically, the Bank may disclose bank secret information under the law, in the following situations:

- a) At the request of the Legal Representative/Authorized Persons or individuals who according to the law have this right (e.g.: judicial administrators, etc.);
- b) If the credit institution justifies a legitimate interest;

- c) At the written request of other authorities or institutions or by default, if by special law these authorities or institutions are entitled, for fulfilling their specific duties, to request and/or to receive such information and the information that can be disclosed by the credit institutions for this purpose are clearly identified;
- d) At the request of the court, in order to solve various cases;
- e) At the request of legal/fiscal executors, in order to perform the enforcement, for existing accounts of pursued debtors;
- f) At the request of the notary, in a notarial succession procedure;
3. The Customer expressly authorizes the Bank to disclose bank secrecy information to the Eximbank S.A. group members and/or to other entities to which the Bank outsourced a service and who is acting in the name and on behalf of the Bank, where the third party guarantees the confidentiality under at least the same confidentiality conditions as the Bank.
4. The obligation to keep the professional secret in the field of banking cannot be opposed to a competent authority for exercising its surveillance duties individually or, as applicable, in a consolidated or subconsolidated manner.
5. Bank secrecy regarding the information and the data about the Customer and its transactions cannot be opposed to supervising authorities in the banking system or to those responsible for anti-money laundering and prevention of terrorism financing.
6. The Bank has the right to transmit data about the Customers and their transactions by virtue of the legal reporting obligations and to any other credit institutions in the interest of the Bank or of the Customer.
7. The Bank can request from third parties any information that it deems necessary in relation to the Customer.
8. The Customer declares that he/she is fully aware that if the Bank has suspicions that an operation requested by the Customer is used for money laundering or financing terrorism, the Bank shall report it to the competent authorities.

V.7. Processing personal data

1. As personal data controller, the Bank is responsible for the safekeeping of the data collecting and stored, in accordance with the provisions of the General Data Protection Regulation no. 679/2016 (hereinafter referred to as „Regulation”). Detailed information on personal data processing operations is available on the bank website www.banca-romaneasca.ro under Confidentiality Policy.
2. The data subjects in the position of customer/authorized person/co-debtor/legal or conventional representative of a Legal Entity/associate/shareholder/guarantor/fidejussor/real beneficiary have supplied to the Bank personal data on the date of conclusion of a contract and/or on the date of issuing of a request for provision of certain services by the Bank and/or during the performance of the contract.
3. The processed data include:
- The surname and name, the customer code, the pseudonym, the personal identification number, the series and number of the identity card, the date and place of birth, the gender, the citizenship, the civil status
 - The address (domicile/residence), the telephone/fax, email,
 - The profession, the job, the professional training, the education, economic and financial situation, data regarding the goods held, liquidity information
 - Data concerning the securities offered to the Bank, including the banking products acquired and the banking transactions, data about the current situation and the history of the crediting relations with the Bank and other financial, banking and non-banking institutions,
 - Data concerning the fraudulent activity, data regarding accusations and convictions related to crimes such as fraud, money laundering and terrorism financing
 - Public position held, political exposure,

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- Data concerning the real beneficiary, affiliation to a group of customers,
 - voice, image, signature,
 - Ip address of the mobile device or of the computer used for accessing the Internet Banking service and the Bank applications, the username of the Internet Banking service
4. The grounds used by the Bank to process personal data are: the Customer's consent, the fulfilment of a legal obligation under the Bank's responsibility, the fulfilment of a bank contract and legitimate interest.
5. The general purposes for which the Bank processes personal data are:
- The execution of the know your customer analysis, respectively reporting suspicious transactions for fulfilling a legal obligation;
 - The analysis of the crediting risk, financial banking analyses, such as those of liquidity analysis, analysis of the guarantees submitted, the eligibility for obtaining a loan, management of the credit risk;
 - Analysis, opening, concluding and performing financial banking service provision contracts and, if necessary, insurance policies, evaluation reports, mortgages for obtaining guarantees from FNGCIMM and of the records in the National Registry of Real Estate Promotion
 - The execution of credit reports or other notifications to the independent external auditor of the Bank and for fulfilling the control activities of the authorities;
 - The collection of debts/recovery of receivables due to the Bank, based on contracts concluded and the Bank's legitimate interest to recover the receivables related to a contractual relationship;
 - The execution of the enforcement of the amounts owed and the management of seizures and sequestrations;
 - The periodical revisal of the significant policies and processes for undertaking, identifying, measuring, assessing, monitoring, reporting and control or reduction of the credit risk;
 - To fulfil the audit missions and internal investigations, top revent conflicts of interests and acts of corruption, to prevent and to detect frauds;
 - The execution of payment initiation services from the accounts held at the Bank and available online, of the consolidated communication about one or more accounts of payment, of issuing card-based payment instruments and confirming the availability of funds, if any of these services were contracted by the data subject through a third payment service provider, based on the provisions of Law 209/ 2019 on payment services;
 - Improvement of the banking products and services supplied, by optimizing the flows and processes, issuing and revising internal regulations, analysing and optimizing the costs and budgets, segmenting customers;
 - Drawing up internal and external reports for monitoring the bank's activity and reporting to the financial group it is part of;
 - Execution and transmission of statements/reports to ANAF and ANABI;
 - Execution of the legal representation activity, becoming a civil party in a lawsuit, judicial expertise;
 - Direct marketing through means of communication, i.e. email, sms, fax, telephone call, for receipt of newsletter/s and other commercial notifications for promoting the products and services of the group that the Bank is part of;
 - Profiling for statistical purposes and to provide information on the standard or customized products and services from the portfolio of the Bank or of the entities of the Group;
 - Contacting to seek the opinion of the data subject on the services and products of the Bank, by phone, registered and registration of the phone calls made by calling the Bank's customer support service centers;

- Video surveillance by registration of the image if the data subject visits the Bank units.
6. For conducting its business, the Bank may send the data of the data subjects to authorized persons: the customer's/data subject's representatives, other companies from same group as the Bank, debt/receivable collection agents, IT service providers, courier, security services and by the associated operators: as applicable, the National Registry of Real Movable Warranties, the Office for Payment Incidents, the National Credit Guarantee Fund for Small and Medium Enterprises, the Guarantee Fund of the Rural Credit, NBR, Transfond. The data disclosed to third parties will be adequate, relevant and non-excessive by referring to the purpose of collection and allow disclosure to a certain third party.
 7. If the data subject contracted specific payment services offered by third payment service providers (PSP) respectively services of payment initiation from the accounts available online or of notification about the accounts or for issuing card-based payment instruments, the Bank shall send this consolidated PSP information regarding the accounts of payments and/or shall obtain information about the data subject from PSP.
 8. The processing of personal data shall be made during the period of validity of the contracts and 10 years from the termination of the contractual relationship or if no contractual relationship was concluded, 5 years from the last transaction. The processing for marketing purposes shall take place during the contractual relationship and for 1 year after its termination. The duration of the telephone calls or of video recordings is 30 days from the date of the call.
 9. If the data subject refuses to provide personal data, the Bank shall not be able to initiate and/or pursue the legal relations with the data subject, since it cannot fulfil the requirements of the special financial-banking regulations. The refusal to process for direct marketing purposes, respectively of registration of calls made to the Bank's Call Center shall not alter the contractual relationship between the data subject and the Bank.
 10. For fulfilling the purposes mentioned at point 7.5. it is possible that the Bank may transfer some or all the categories of personal data outside Romania or the EU/EES countries to: (i) the United States of America (based on the existing Confidentiality Shield between the European Union and the United States of America), (ii) the countries for which payments were ordered, because the transfer of the data is needed for the execution of a payment contract concluded between the customer and the Bank or to (iii) other countries (based on adequate guarantees such as the standard contractual clauses).
 11. The rights of the data subjects are: (i) the right of access to the data; (ii) the right to rectification; (iii) the right to erase the data or „the right to be forgotten”; (iv) the right to restriction of processing; (v) the right to data portability; (vi) the right to object; (vii) the right to automated individual decision-making; (viii) the right to withdraw the consent given (ix) the right to issue a complaint before an authority or to take legal actions. Either of the legal rights related to data processing can be exercised by written, dated and signed request sent on hard copy or in electronic format to any of the Bank's territorial units. The data protection officer's address is: dpo@brom.ro, the address of Banca Romaneasca is 3 George Constantinescu Str., 2nd and 3rd floors, district 2, Bucharest, 020339. The Bank shall reply to the requests for exercising the rights of the data subject related to data protection within 30 days, subject to the provisions of the Regulation.

V.8. Liability of the Bank. Liability of the Customer

1. The Bank shall bear no responsibility for damages caused to the Customer due to its compliance with the applicable law and regulations, including but not limited to, concerning banking activity, foreign exchange regime, taxation, know your customer, measures against money laundering and financing terrorist activities, national/international penalties, etc. For this purpose, the Customer declares that he/she understood and agrees that the Bank will delay/suspend or even refuse to fulfil the instructions received from the Customer and limit/restrict fully or partially the Customer's access to the services and/or products offered by the Bank (Internet Banking – „e-bancomea”, Provider of Payment Services, Call Center, Fax Convention/ E-mail banking, etc.), for fulfilling the legal obligations of the

Bank, if there are suspicions of fraud committed by the Customer or of the Customer's participation to a fraudulent circuit, and at the explicit request of the authorities with specific duties under the law, such as the courts of law, the criminal prosecution authorities or other institutions/authorities with legal duties, without any prior notification of the Customer and without the Bank sending a justification.

2. The Bank is absolved of liability for delays in the fulfilment of the instructions received in another language than Romanian and without an authenticated translation in Romanian (that the Customer is obliged to provide to the Bank).

3. The Bank shall bear no responsibility for non-execution/delayed execution of the instructions that the Customer failed to submit in due time, failed to fill in properly or to use the documents required by the law and/or by the Bank or with respect to which the Customer did not provide all necessary information, according to the specific contracts.

4. The Bank is entitled to suspend/terminate the execution of the Customer's instructions or the supply of the service, without being held responsible for the losses caused to it, if the Customer fails to pay duly its debts to the Bank according to any contractual reports.

5. The Bank is entitled to recover the amounts due by the Customer to the Bank before making any payment instruction, regardless of the existence of several legal relationships between the Customer and the Bank or the existence of several bank accounts held by the Customer with the Bank, even in different currencies.

6. The Bank shall not be held liable for the losses or unearned profit that the Customer may suffer/undergo because the Bank has not provided the banking services as a consequence of fortuitous case or force majeure events, as defined by law.

7. The party calling for force majeure shall notify the other party in this respect by the means of notification provided by these **Conditions**, within 3 days from the event occurrence, submitting the supporting documents issued by the relevant authorities as soon as possible. In case the force majeure event lasts more than 30 days, any of the parties may denounce this Agreement.

8. The Bank shall bear no responsibility for the losses or unearned profit that the Customer could suffer as a consequence of the actions of third parties who have information provided by the Bank in accordance with the law and the bank secrecy requirements. The Customer agrees that the Banking services can be made by any specialized third company or by the subcontractors of these companies, the Bank not being held liable towards the Customer for the choices and/or the activity of such third parties, if the Bank did not act in bad faith or did not manifest a serious negligence in selecting the third party.

9. The Bank shall bear no responsibility for delays, losses, errors encountered during the transmission/receipt of any instructions, messages, documents related to the business relations with the Customer, insofar as it is not the Bank's fault.

10. The Customer is fully responsible mainly for:

- Not observing these **Conditions** and any other obligations assumed towards the Bank and it is deemed to cover the Bank for any damages caused;
- Any error/delay in performing the operations by the Bank due to the lack of funds in the account and/or incorrect/delayed instructions given by the Customer.

11. Providing complete and accurate information requested by the Bank for performing transactions, undertaking commitments, granting credit facilities. The Customer shall bear the responsibility of any damages caused to the Bank due to submitting of incomplete documents or providing inaccurate/false information, the Bank reserving the right to decline the transactions ordered by the Customer and/or to cease its business relations with the Customer by observing the terms of this contract and of specific contracts.

12. The Customer undertakes to perform transactions by strictly observing the legal provisions and the provisions of specific contracts and by providing accurate and complete information required for transactions. The Bank acts in accordance with the national and international law and regulations

relating to (commercial, financial, funds transfer)/ embargo against certain countries, entities and persons and also regarding restrictions against the export of products and technologies with potential to be civil and military applications (“dual use goods”) and the like. The Bank expressly reserves the right to postpone/refuse/reverse any transaction made through the accounts opened with the Bank in case of breach of these regulations, or if the Customer conducts a transaction deemed by the Bank to involve operations regarding products and technologies with potential of civil and military applications, or involving countries/entities „at risk”, as established according to the Bank’s internal policies or by mandatory legal provisions, or in relation to which there is the suspicion that the persons/entities/countries involved would be on the international lists that provide sanctions or embargoes, without the need to give explanations on the reason for refusing the transaction. The Bank shall not be held liable towards any party for direct/indirect, material/moral losses, prejudices or delays suffered by its Customers or third parties resulting in any kind of non-execution of the Customers’ transactions made from the accounts opened with the Bank from the causes mentioned above. Also, the Bank shall not be liable to any party for direct/indirect, material/moral loss, damage or delays suffered by its Customers or third parties arising in any way from the non-execution of the Customer’s transactions by the correspondent banks, for reasons related to the internal policies of the correspondent banks.

12. The Bank’s liability is limited to the damages caused to the Customer, intentionally or with serious misconduct, by breaching the provisions of these **Conditions** and/or of specific contracts. In all the cases of Bank’s liability, it will be limited to the coverage of the prejudice directly caused to the Customer and proven by the latter, established by a definitive or enforceable decision.

13. The Customer undertakes to indemnify the Bank for any damage, loss or expenses borne by the Bank, resulting from any breach by the Customer of these **Conditions** and/or of specific contracts.

14. The Customer shall inform the Bank immediately if it finds any irregularities, loss, theft or misuse of any forms, means of communication and data transfer, payment instruments, etc. The Customer assumes responsibility for all the consequences arising from theft, loss or unauthorized use of the payment instrument.

15. If the Customer carries special destination funds (required by law and/or to which the client is deprived of the right of disposal) or refundable loans or grants received from international institutions or organizations to carry out programs or projects, it shall inform the Bank and shall request the opening of special accounts; otherwise, these funds may be subject to any enforcement action initiated by the Customer’s creditors, and the Bank bears no responsibility in this regard.

16. The Customer accepts, in accordance with the provisions of the Civil Code, art.1271 par.(3) letter c), to undertake the risk of exceptional change of circumstances that were based on the conclusion of a contract between the Bank and the Customer, which could result, independently of the Bank’s will, to the fulfilment of its obligations arising from that contract being more costly because of the increase of costs or for other objective reasons and undertakes to fulfil the obligations under the contract concluded with the Bank.

VI. OPENING, MANAGEMENT AND CLOSING ACCOUNTS

VI.1. Opening accounts

1. The bank may, without being obliged to, open current accounts for the Customer and provide services at the Customer’s request and in accordance with these **Conditions** and the provisions of the Bank that were communicated to the Customer.

2. Before opening an account, the Customer shall submit to the Bank all documents required under the law and the procedures of the Bank. The Bank reserves its right to request additional information/documents, both prior to the opening of the account and during the relationship with the customer.

3. The Bank reserves its right to request to the Customer any information considered necessary for opening the accounts and may refuse to open the accounts, if it receives incomplete, insufficient, inaccurate information, in case of misrepresentation, or has suspicions regarding the reality of declarations, documents and information provided by the Customer in compliance with the Bank's regulation on acceptance and know your customer, without having to motivate its decision.
4. The Bank may open accounts on its Customers' behalf in the national currency or in the currencies on the list posted by the Bank at its territorial units and/or on the website www.banca-romaneasca.ro
5. The accounts opened on behalf of the Customer with the Bank shall be governed by the general rules established in these **Conditions**, which are completed, where necessary, by the terms and conditions of the specific Contract for each product/service concluded by the Bank and the Customer.

VI.2. Dormant (inactive) accounts

1. If the Customer has not performed any debt or credit transaction in the account for at least 6 (six) months, the Account is declared dormant. Transactions representing the credit interest paid by the Bank and the debiting of the Account with the value of commissions/taxes owed by the Customer in relation to the Account are not considered.
2. The Bank shall continue to collect taxes and commissions on „dormant” (inactive) accounts, as long as there is a credit balance. The Bank shall continue to calculate the credit or debit interest according to the characteristics of each account, according to the credit and debt balance of the Account.
3. During the dormant state of the account, this account is blocked for performing transactions, except for those ordered via Internet Banking e-bancomea”, until the time of reactivation.
4. The Account may be reactivated either by written request of the Customer or by request to the Call Center, or when the Customer orders a debit transaction (cash withdrawal, fund transfer), at any of the bank's counters.
5. If the customer did not make at least one debit/credit transaction of the Account in the course of the month, on the last day of the month, the account shall be reactivated.
6. The Bank is not obliged to notify the Customer that the account has become „dormant”.
7. The Bank may decide at any time to close the „dormant” account:
 - without a prior or further notification of the Customer, if the account balance is less or equal to 0 (zero);
 - with notification, under the terms provided by Chapter VI 4. Point 10 below, if there is a credit balance of the account.

VI.3. Account statement

1. The Bank shall inform the Customer regarding the transactions performed on the current accounts opened with the Bank through the statement of account issued according to the Customer's option, registered in the Bank's standard forms.
2. The statement of account is issued daily, for the previous banking day, or monthly, in the first business day for the previous month, according to the Customer's option. Issue of statement of account with any of these frequencies is considered standard issue.
3. The daily statement of account is issued only if there are transactions on the account.
4. The issue of the statement of account with another frequency or later than 60 (sixty) days after the date of the initial statement of account and the issuing of duplicate statements, is considered issue on request and shall be charged according to the Bank's List of Commissions.
5. The Bank is absolved from liability for situations when although it has sent to the Customer the account statement under the terms of these **Conditions**, for reasons that are not the Bank's fault, the Customer has not received it.
6. For the amounts undue, the Customer must inform the Bank as soon as it has become aware of its existence. The Customer shall have no right to withdraw, transfer, dispose or use in any other way these amounts. If the Customer fails to act accordingly and withdraws, transfers, disposes or uses in

any way, fully or partially, the amounts due, then the Customer undertakes to reimburse to the Bank immediately such amount and cover all the related losses incurred by the Bank, along with the default penalties applied by the Bank for the unrightfully used amount.

This interest will be the interest applied by the Bank in case of unauthorized overdraft on the current account due to accidental circumstances.

VI.4. Termination of the Conditions and closing of accounts

1.The present **Conditions** are valid for an unlimited period of time and can be terminated by the parties' agreement, by unilateral termination by the Customer/Bank or by unilateral resolution for the non-observance of the Bank's/Customer's obligations. In any of these situations, the Bank shall close the account/accounts of the Customer, meaning that the Bank shall cease all the banking services performed through the current accounts.

2.The Customer can exercise at any time, based on a prior notice of 15 (fifteen) calendar days, its right to unilaterally denounce these **Conditions**, after the fulfilment of the obligation of full payment of all its debts towards the Bank, except when:

- The Customer has products that bind the Bank in the relationship with a third party (e.g. accounts guarantees of good execution, letters of bank guarantee, letters of credit, escrow account, collateral deposit, etc.);
- The Customer has the products supplied by the Bank, but cannot be denounced (credit agreement in progress);

3.The Bank may unilaterally terminate the present **Conditions**, by notifying the Customer with 15 (fifteen) calendar days prior to the date of termination of the **Conditions**.

If the Customer has products supplied by the Bank that cannot be closed within 15 (fifteen) days from the date of the notice, the business relationship shall be closed until the expiry of the contracting term, according to the specific regulatory contracts (e.g. at the first deadline of the timely deposit, at the expiry of the period of validity of the card contract, at the expiry of the crediting period etc.)

4.The following cases (without limiting to the ones mentioned) can determine the unilateral termination by the Bank, without a prior notice, if the Customer's accounts do not have credit balance:

- The Customer has provided false information upon opening the account, leaves our or rejects the updating of such information or the Bank has reasons to consider as false the information provided by the Customer;
- The Customer has used documents that the Bank has doubts concerning the accurate of the Customer's statements;
- The Customer has used documents that the Bank is informed to be false;
- The Customer is liable for misuse of payment instruments, including uncovered cheques or failing to pay upon maturity bills of exchange and promissory notes;
- There is a reason to believe that the Bank's services are used in fraudulent activities as described by the legislation in force etc.;
- The Customer registers delays in paying any amounts due to the Bank;
- The Customer refuses or does not submit the documents requested within the term indicated by the Bank, at the time of updating the business relationship or in other situations agreed between the parties;
- The Customer has an inadequate/violent behaviour in relation to the Bank's employees, does not observe the rules of civil conduct and, in these conditions, pursuing the business relationship with it could be detrimental to the Bank;
- The Customer breaches the provisions of these **Conditions**/ of specific contracts and/or legislation in force;

- If all the Customers' accounts are „dormant”, according to the provisions of sub-chapter VI.2. “Dormant (inactive) accounts”, and the Customer does not have other products supplied by the Bank.

5. In all the above cases, of denunciation or termination by the Bank, it is entitled to suspend all operations on the Customer's accounts, without a prior notice.

6. The Customer shall return to the Bank all the debt instruments unused before the actual closing of the account. Otherwise, the Customer is responsible for any prejudice derived from the use thereof.

7. The closing of an account with debit balance, at the Bank's initiative, does not affect the debt, and the Bank has the right to take all the measures to collect due amounts related to the closed account.

8. The Bank shall bear no responsibility for any damages caused to the Customer due to closing of its accounts/suspension of its transactions/suspension of the service by the Bank.

9. The Bank and the Customer can mutually decide to terminate the business relationships and the termination shall not affect the Customer's obligations to the Bank existing in the respective moment.

10. The amounts representing the creditor balance of an Account that will be closed, that exceed the notification fee level and the minimum cash withdrawal/balance transfer fee, according to the list of commissions in force at the date of closing, and that are not withdrawn until the expiry of the prior notice term communicated by the Bank, shall not accumulate interest and shall be kept by the Bank in an account not bearing an interest. The amounts kept at the Customer's disposal, in case of Accounts closed from the Bank's initiative shall be affected in this period of measures of redundancy received by the Bank from various authorities for and on behalf of the Customer, without the duty to notify the Customer by the Bank. The Customer can request the return of these amounts within 5 (five) years from the date of receipt of the notification sent by the Customer's Bank by mail with acknowledgement of receipt, at the last domicile/correspondence address notified to the Bank, if the closing of the account was initiated by the Bank.

VII. BANKING TRANSACTIONS

VII.1. Cash transactions

1. The Customer may request any cash transaction at any time during public operating hours, from any Bank's unit.

2. Cash withdrawals from accounts opened with the Bank, these can make, in foreign currency and within the limit of the account balance, without exceeding the limit required by the law in force on the date of the operation.

3. The Bank may request supporting documents regarding the transactions performed.

4. For cash withdrawal exceeding a certain limit set by the Bank, the Customer shall notify in advance the Bank, through a written request submitted to its counters or sent by fax/email to the Bank's unit where the withdrawal shall be performed. The amount limit and the notification term shall be established and communicated to the Client in the List of Commissions of the Bank. The Bank is absolved of any liability for consequences derived from the non-fulfilment by the Customer of this diligence.

5. In the case of cash withdrawals of legal persons, the legal provisions shall be observed on cash operations of commercial enterprises regarding the amount requested upon collection, destination of the amount written by the Customer on the form, subject appended legal documents for money collections necessary for salary payments and other money rights, dividends, etc. according to the legal provisions in force.

6. In case of cash operations exceeding the limits established by the national/international legislation in force regarding cash operations in local currency, or in case the value of operations ordered by the Customer is discordant with its financial status, as well as in any other situation when the Bank

requests it, the Customer has provided additional information and documents, otherwise the Bank may refuse the operation and shall not be held accountable for potential losses the Customer could bear.

7. The Bank accepts the transactions of delivery and withdrawal of cash made by the Customer, in the national currency and in foreign currencies on the list posted by the Bank at its territorial units and/or on the website www.banca-romaneasca.ro

8. When the Customer delivers the cash at the Bank's cash desk, the Customer must wait for the completion of the cash control operations at the cash desk. If the Customer does not observe this obligation and possible differences are found, the Customer does not have the right to appeal the amount resulting from the check made by the Bank's cash desk.

9. All cash transactions modify immediately the account balance and are irrevocable from the time of processing them by the Bank.

VII.2 Payment orders

1. The Bank shall execute the Customer's orders according to the provisions of Chapter V.3. „**Conditions** to perform instructions received from the Customer”.

2. In case of a correct fulfilment of the instructions, the Customer must supply at least information on: the payer's data (name, address), payer's IBAN, the beneficiary's data (name, address), the beneficiary's name, beneficiary IBAN or beneficiary account for countries that do not have IBAN or the use is optional, the amount and the payment currency, etc.

3. For each payment order accepted and processed by the Bank, the Bank will issue a unique reference of the transaction that allows the identification of the Customer's payment order.

4. The date of the transaction for a payment order is the date when the Customer's account is debited, and for payments it is the date when the Customer's account is credited.

5. For payments by payment order in any currency made inside the European Union (EU)/ European Economic Area (EEA) and where the Payment Service Provider and the beneficiary of the payment are, the commissions are incurred by the payer and by the beneficiary of the payment (each of these incurring the commissions charged by the provider of payment services). This principle is known as the principle of shared commissions (SHA).

In relation to other payment operations by payment order that do not fall in the aforesaid category, the Customer can opt for applying one of the following types of commissions:

- OUR – all commissions are borne by the authorizing agent;
- BEN – all commissions borne by the beneficiary of the payment;
- SHA (SHARE) – the commissions are incurred by the authorising agent and by the beneficiary (the authorizing agent incurs only the commissions charged by its bank).

6. For payments made in the European Union (EU)/European Economic Area (EEA) and in the currencies of the member states for which the Customer requested the application of the commissioning principle OUR or BEN, the Bank shall carry out the payment by applying the SHA commissioning principle OUR or BEN, the Bank shall carry out the payment operation by applying the SHA commissioning principle, without taking into account the option (BEN/ OUR) indicated by the Customer in the payment order.

7. In case of crossborder payments made in the European Union or in the European Economic Area, the deadline for crediting the account of the Beneficiary's Institution is one banking day from the date of acceptance of the crossborder payment order, if there is no other agreement between the Customer and the Bank. For crossborder payments made outside the European Unions or outside the European Economic Area, the deadline for crediting the account of the Beneficiary's Institution is of maximum 2 banking days from the date of acceptance of the crossborder payment order if there is no other agreement between the Customer and the Bank.

8. The crossborder payment order is deemed accepted on the date when in the authorising officer's account there is the necessary amount of transfer and the related commissions, the supporting

documents are complete and the details of payment are in the form and in the content practiced by the Bank, also fulfilling the term mentioned in Chapter V.3. „Conditions for execution of instructions received from the Customer” of these **Conditions**.

9. As institution of the beneficiary of a crossborder transfer, if there is no other agreement with the Customer, the Bank shall credit the account as soon as this amount is credited in the Bank’s account, but not later than 5pm.

10. The Bank may reject to execute incomplete instructions, written by pencil or containing strikethroughs, erasures, overwriting or any kind of corrections.

11. The Bank may refuse to execute a payment order, the reasons for the refusal and the procedure to remedy any errors that led to the refusal being communicated to the Customer, if this is not forbidden by other relevant legal provisions. If the refusal is justified objectively, the Bank may charge a reasonable commission for this notification.

12. The bank shall execute payment orders in foreign currency according to the restrictions imposed to foreign currency transactions by the regulations in force. Therefore, the Bank may refuse the execution of any such instructions if, in the Bank’s opinion, the instructions violate the regulations in force or the Customer did not provide the documentation to the Bank.

13. As regards the collections made by payment in foreign currency, the beneficiary Customer’s account shall be credited in the currency mentioned in the payment instruction. If the currency of the Account does not correspond to the currency of payment, the Bank shall convert the amount in the currency of the account indicated in the payment instruction at the exchange rate issued by the Bank valid on the day when the instruction was processed.

14. The Bank may select the correspondent Banks for performing the operations.

15. The Bank shall not be held liable for the refusal/postponement of the payment/collection instructions, if these are the object of a specific legal restriction in force.

16. The Bank shall not be held liable for the non-fulfilment, delayed fulfilment or improper fulfilment of its obligations in relation to the business relations with the Customer that are caused by third parties (correspondent banks, agents, etc.), the external bank circuit or any other causes not attributed to the Bank.

17. The Bank may withdraw permanently/suspend the use of one/more products/services that the customer uses improperly or in violation of legal provision, of specific regulation of the product/service or does not comply with the Bank’s requests regarding that product/service or to the transaction ordered through the products/services.

VII.3 Special dispositions for payment services provided by Third Payment Service Providers

1. In relation to the Accounts accessible online opened with the Bank, the Customer can benefit, under the terms of the law, of payment services from certain Third PSP, the Customer choosing whether to use the Notification Services regarding the accounts and/or the Payment initiation services and/or the Fund availability confirmation services.

2. Subject to the terms of the governing the law, the Bank shall communicate subject to security conditions with Third PSP using a unique dedicated interface and follow up on the Payment initiation instructions and/or the Requests of Information sent by Third PSP, needed for the Services of notification regarding accounts, Payment initiation services or Fund availability confirmation services that they provide to the Customer.

3. The Customer understands and accepts that, in accordance with the legal provisions, if the unique dedicated interface does not run at standard level or is unavailable, so as not to create obstacles for the Third PSP in providing the Payment Services to the Customer, the Bank shall allow the Third PSP, as part of an emergency mechanism, to use the „e-bancamea” interface provided to the Customer for authentication and communication with the Bank, the Third PSP being obliged to do everything

possible not to access, store or process data for other purposes than for supplying the payment service requested by the Customer.

4. For accessing the Notification Service regarding the accounts, the Customer must give its prior Consent. The consent is expressed by PSIC by observing the strict authentication procedure, using the security items provided by the Bank. The consent expressed is valid for no more than 90 days. In this time, the Bank shall send, at the Customer's and/or PSIC's request, information regarding the accounts for which it was expressed its Consent, without another strict authentication. After the expiry of the validity, a new consent must be given for accessing the service. The consent expressed can be withdrawn at the Customer's choice only through PSIC. After withdrawing the Consent, the Bank will refuse any new request of dispatch of information regarding the customer's accounts. A new consent must be given to re-access the service.

5. Through a Provider of Information Services regarding the Accounts (PSPIC), the Customer can obtain from the Bank the following information about one or several Accounts accessible online on e-bancomea, on the date of request: the list of accounts accessible online, the details of the account, the balance and the history of the transactions made. PSPIC shall communicate with the Bank through a unique dedicated interface.

6. The Customer can initiate a payment order from an Account accessible online on „e-bancomea”, on the date of initiation of the payment, through a Provider of payment initiation services (PSIP). PSIP shall communicate with the Bank through a unique dedicated interface.

7. For every payment initiated through PSIP, the customer shall express the Consent under the Conditions of Strict authentication, using the Security items provided by the Bank. Based on this consent, the Provider of Payment Initiation Services shall access the information on the status of the initiated payment operation. The consent expressed cannot be withdrawn after the payment order is accepted by the Bank for execution, the payment order becoming irrevocable. The payment order will be accepted as long as it corresponds to the payment services or products available in the Bank's online offer.

8. The Bank shall refuse any payment instruction that is not also given on „e-bancomea”.

9. The Customer may view the Payments initiated through a PSIP, by accessing the internet banking service - „e-bancomea”.

10. In order to allow the Bank to reply to the Requests of Information sent by a certain PSPCF in relation to an Account that can be accessed online at the time of the request, the Customer must give its prior consent, through the PSPCF application, under strict authentication conditions, by using the security items provided by the Bank and indicate the account for which PSPCF can address Requests of Information to the Bank.

11. The consent given is valid until it is expressly withdrawn by the Customer, only through PSPCF. In this period, the Bank shall confirm immediately to the Customer, through the unique dedicated interface, if an amount needed for the execution of certain Card-based payment operations, initiated by the Customer is available in the Account accessible online of the Customer. The answer is „Yes” or „No” and does not include a statement regarding the account balance.

12. The Bank does not allow a Third PSP to access the online Account and shall not follow up on payment initiation instructions or Requests of Information sent by it if the legal terms of access and those mentioned in this section are not fulfilled.

13. The Bank can deny the access to the account accessible online for objective reasons related to the unauthorized or fraudulent accessing of the Account accessible online by a Third PSP, including by the unauthorized or fraudulent initiation of a payment operation. In these cases, if possible, the Bank shall inform the Customer, before denying the access or the latest immediately after this, by any of the means of communication used in the relationship with the Customer, that the Access to the Account is refused and the reasons for this refusal, unless the supply of this information would compromise the objective safety reasons or is forbidden by law.

14. The Bank will allow the access to the Account as soon as the reasons of refusal cease to exist.

15. The payment services provided by a Third PSP, as identified in this section, are governed by these **Conditions** agreed between the Bank and the Customer and by the contractual framework between the Third PSP and the Customer and the Bank shall not be held accountable for the latter.

VII.4. Liability in case of Payment Operations

1. The Bank is absolved from liability in case of extension of the maximum term of execution due to legal holidays, external banking circuit or any other causes not attributed to the Bank.

2. The Bank is absolved from liability for any loss suffered by the Customer due to the non-execution of a Payment operation based on incorrect data supplied by the Customer. At the Customer's request, the Bank shall make all reasonable efforts to recover the funds required for this payment operation. For its diligence, the Bank reserves the right to charge to the Customer an investigation/recovery fee, whose value is mentioned on the Bank's list of commissions. The banks involved in the investigation can charge at their turn commissions that will be charged to the Customer together with the Bank's commission.

3. The Bank shall not be held liable for delayed crediting of the Customer's Account caused by the supply of incorrect data by the Customer.

4. The Bank shall not be held liable for losses caused by errors in the documentation, falsified signatures or forged documents, and the Customer shall indemnify the Bank for any losses suffered as a result of such situation.

5. The Customer is liable for the Operations that cannot be performed due to insufficient funds, including the amounts of commissions, costs and the like, payable to the Bank or to third institutions, as applicable, of legal restrictions, filling errors, exceeding the competences of approval, incorrect or contradictory information sent to the Bank, the illegality of operations, delayed transmission of instructions to the Bank or if, at the discretion of the Bank, the instructions could entail a loss.

6. The Customer is responsible for the consequences of incorrect, false or fraudulent operations sent, the Bank not being liable for any delay or prejudice suffered by the Customer. The Customer bears all the losses related to any unauthorized Payment, if such losses were caused by the Customer by fraud or by breach, intentional or due to serious negligence, of the following obligations: i) to use the payment instrument according to the clauses regulating the issuing and use thereof; ii) to notify the Bank, without undue delay, as soon as it becomes aware of the loss, theft, unlawful use of the payment instrument or any other unauthorized use thereof; iii) take all reasonable actions to keep the customized security items safe.

7. The Customer undertakes, for certain Operations, at the Bank's request, to supply supporting documents for the payment orders made or collections received, within 10 (ten) calendar days from the date of execution of the Operation in its Accounts or at the deadlines set out in the specific contracts. Otherwise, the Bank reserves the right to suspend or cease to provide payment services.

8. If a Payment operation that proves not to have been authorized by the Customer and if an authorized Payment operation proves not to be authorized correctly that it was not executed or was executed incorrectly by the Bank, in relation to which the Customer has informed the Bank in writing within 13 (thirteen) months from when the transaction was made and registered in the account, the Bank shall reimburse immediately the Customer (as authorizing agent of the payment) the amount corresponding to the unauthorized or improperly executed Payment would not have been made.

9. For Operations that are not subject to the law in force on payment services, the Customer can raise objections only in writing, within 15 (fifteen) days from the issuing date of the account statement. Otherwise, these operations mentioned on the statement shall be presumed approved (except for the errors of registration, calculation, omissions, double registration – cases in which the appeal can be sent within 1 (one) month from the issuing date of the statement, by registered mail sent to the Bank or

registered at the counters of any Bank unit.) The failure to send appeals at the aforesaid deadlines shall be deemed an irrevocable acceptance and the Customer cannot raise any claim towards the Bank.

10. If the Customer contests a Payment transaction performed by the Bank, the Bank must be able to prove that the Payment was authenticated, registered correctly, introduced in the accounts and was not affected by any technical failure or by other deficiencies of the services provided by the Bank by any registration made in the systems used for receiving the Customer's instructions, by reproducing these instructions on electronic media or on hard copy including by account statements. If the Payment operation is initiated through a PSIP, the latter has the duty to prove that, within the limits of its competence, the Payment was authenticated, registered correctly and was not affected by any technical failure or other deficiencies related to payment services for which it is responsible.

VII.5. Granting and revoking the Consent

1. A payment is deemed authorized only if the Customer has granted its Consent for the execution of the Payment, in the form agreed between the Customer and the Bank. In the absence of the Consent given in the form agreed between the Customer and the Bank or if the Consent given for the execution of a Payment was revoked, the payment is deemed unauthorized.

2. When the Customer grants its explicit Consent for the execution of a Payment operation, the Bank takes specific actions to grant to the Customer the right to use the payment initiation service supplied by PSIP.

3. The Customer cannot revoke a correctly authorized Payment order, after the Payment order was received by the Bank.

4. However, the Customer can revoke a Payment Order if its processing must be executed after the date of receipt by the Bank, and the cancellation is made the latest until the end of the working hours from the banking day that precedes the processing date agreed.

5. If the cancellation/amendment of a Payment Order after its receipt is still possible and if the Bank and the Customer agree in this sense by written agreement, the Bank reserves the right to charge to the Customer a cancellation/amendment commission, according to the Bank's List of Commissions.

6. The request of revocation will be sent to the Bank in writing or through the means of communication agreed in a specific contract.

VII.6. Foreign exchange transactions

1. The Bank exercises orders of buying/selling foreign currencies in compliance with the foreign exchange regulations issued by the National Bank of Romania for this purpose and applying the valid exchange rates applied by the Bank on the date and at the time of the transaction. These foreign exchange rates are displayed by the Bank at its units, on the website www.banca-romaneasca.ro and by other specific means (e-bancomea etc.).

2. The Bank has no obligation to conclude a foreign exchange order if the Customer does not have in the account, at the time of the operation, the necessary funds in the currency sold, being absolved of any liability for the damages caused.

3. The Customer authorizes the Bank (which has the right, but is not obliged) to execute foreign currency transactions without the Customer's permission, to cover certain interest rates, expenses, fees or other debts registered by the Customer to the Bank or for the application of certain executor titles issued by the competent authorities, when applicable, at the exchange rate of the Bank when making the conversion or under the conditions set forth by the legislation in force.

VII.7. Operations without the Customer's approval

The Bank can perform operations on the Customer's accounts without the consent and without the prior notice and without being liable for any damages suffered by the Customer, in case of:

- Unauthorized overdraft;

- Garnishment and transfer of available funds based on an enforceable title or a blocking provision, ordered by an execution body, empowered authority or a court of law;
- Collecting any amounts due by the Customer to the Bank and any commitments assumed by the Customer to the Bank;
- Final settlements of cards, cheques, promissory notes and other debit instruments and the debit interest charged for the current account;
- Payment for documents approved in advance by the Customer;
- Reversal of incorrect operations performed by the Bank or the correspondent banks on demand;
- If the Bank determines that a Customer's account was credited with amounts received from other customers'/individuals' accounts, debited by illegal actions, fraudulent, based on SWIFT confirmation (authenticated channel) received from ordering banks in this regard;
- The Bank shall return the funds to the authorising officer in case of impossibility to fulfil the instruction sent on the Customer's Account (e.g. Payment order with the mention "credit reimbursement" that, at the time of receipt of the instruction, there is no other active loan);
- If a Customer's account is credited by mistake, as a result of the receipt of the notification from the Customer and if the crediting error is referred by the bank, by the paying agent, by the payer, or by the real beneficiary, the Bank may correct the error (regardless of the source of the amounts credited by mistake) by debiting the account with that amount and subsequently notifying the Customer
- In any other situations according to the legislation and these **Conditions**.

VIII. BANK DEPOSITS

1. At the Customer's request, the Bank can open term deposits in lei or in foreign currency.
2. Opening and closing deposits is made exclusively through the current account.
3. The deposits shall be governed by the terms and conditions provided by the specific contract concluded between the Bank and the Customer and the general rules set by these **Conditions**, if applicable.
4. The interest rates of the Bank can be fixed or variable as provided for in the specific contracts for each term deposit opened by the Customer.
5. The interests paid by the Bank for deposits are registered in the Customer's account, as appropriate, on the date of expiry of the deposit, the date of opening the deposit or any other term agreed between the Bank and the Customer, along with the withholding tax on interest income according to the legislation in force.
6. For deposits with fixed interest rate and an automatic rollover, the interest rate remains unchanged for the initial period of the deposit. At maturity, the deposit shall be extended with the interest rate applied by the Bank at the renewing date, in compliance with the deposit type.
7. For deposits with variable interest rate, the interest rate can be changed by the Bank during the lifetime of the deposit, based on certain factors, for example: the bank costs, the evolution of the interest rates on the financial-banking market, etc.
8. For deposits with automatic rollover, at maturity, the main deposit and interest shall be transferred in the Current account.
9. For deposits with automatic rollover without interest capitalization, at maturity, only the related interest shall remain in the current account and the deposit shall be extended in the initial conditions, with the interest rate applied by the Bank in the extension moment.
10. For deposits with automatic rollover and interest capitalization, a deposit equal to the initial deposit plus the interest paid up to that moment (tax withheld) for the same term as the initial deposit and the interest rate for the new deposit shall be the one applied by the Bank at the time of extension.
11. For deposits with maturity in a non-working day, the maturity date shall be the next banking day, and the interest for term deposits for non-working days shall be paid.

12. If the Customer demands fully or partially the repayment of the deposit before maturity for which it was opened the Bank shall liquidate the deposit and shall recalculate the interest by applying the specific interest rate for liquidation before maturity for the period between the opening/renewal and the closing of the deposit. The specific interest rate for closing deposits before maturity is, usually, the interest rate for the current account offered by the Bank at the time of signing the contract, unless otherwise specified.

13. If the interest is paid in advance and there is a difference between the interest paid by the Bank and the interest due to the Customer, as a result of liquidation before maturity, the difference shall be paid by the Customer to the bank on the date of liquidation of the deposit, and will be retained from the Customer, from the deposit amount, automatically, and without any prior formality.

14. The minimum/maximum amounts for opening deposits are displayed by the bank in its territorial units.

IX. GUARANTEED DEPOSITS

THE GUARANTEE FUND OF BANK DEPOSITS (FGDB)

1. In Romania, the deposits to Romanian banks are guaranteed by guarantee plans approved by NBR. In the only guarantee plan officially recognized on the Romanian territory is the Guarantee Fund of Bank Deposits (FGDB). The guarantee of bank deposits is regulated by Law no. 311/2015 on the guarantee plans of deposits and the Bank Deposit Guarantee Fund.

2. The Bank participates at the Bank Deposit Guarantee Fund from Romania as regulated by the 2nd title of Law 311/2015, whose depositors benefit of the guarantee, by payment of compensations, deposits established at these institutions, within the limit of the ceiling periodically established by the Fund, that on the signing date of this Contractual Documentation amounts to 100,000 EUR equivalent in lei per deposit per bank.

3. The debts of the depositors towards the Bank are taken into account for calculating the compensation due under the terms of the 1st Title – Deposit guarantee plans of Law no. 311/2015 on the deposit guarantee plans and the Bank Deposit Guarantee Fund. Therefore, the amount provided as compensation for deposits established at the Bank, as participating credit institution, on the date when they became unavailable, shall be deducted with the amounts owed by the Customer, according to the previous mentions, at the same date.

4. The deposits falling under unguaranteed categories are absolved from the payment of compensations, as they appear on the list of unguaranteed deposits, according to the provisions of Law no. 311/2015 on the deposit guarantee plans and the Bank Deposit Guarantee Fund.

5. Further information is available at: <http://www.fgdb.ro/>.

6. The Bank posts at the bank units information for guaranteeing the deposits, ceilings and categories of unguaranteed deposits.

X. INTERESTS, FEES AND OTHER COSTS

X.1. Interests

1. The interest due to the Customer for the credit balances from its current accounts and the interest rate due to the Bank for the debit balances of the Customer's current accounts shall be calculated at the end of each calendar month, where applicable, in compliance with the values and formulas presented in the specific contracts and/or the List of Interests Accounts.

2. For term deposits in lei and in foreign currency, a term deposit shall be added, rounded at two decimals and established according to the term of the deposit, the amount deposited, the type of currency.

3. The interest to the funds that the Customer has towards the Bank is calculated by reporting to the calendar year of 365 days. The interest rate be fixed or variable. The interest shall be calculated based

on the formula:

$$\text{Interest} = \text{registered value} \times \text{interest rate} \times \text{actual number of days from the period} / 365 \times 100$$

The calculation formula applies to all the funds that the Customer has at the Bank, if not otherwise mentioned in the Specific contracts.

4. The Bank reserves the right to change at any time the interests applicable to the funds available in the Accounts or term deposits in lei and in foreign currency and the calculation formula of the interests.

5. Any changes of the interests shall be communicated to the Customer by posting at the Bank counters and on the Bank's website. In all circumstances, the changes shall be made in accordance with the legal provisions, if any. In all cases, the changes shall be made by observance of the legal provisions, if any. If the Customer does not agree with the changes, any Customer has the right to denounce unilaterally this contract under the terms set out in Chapter VI.4. „Termination of the conditions and closing the accounts” above.

6. The value of the interest calculated for the credit balances from the Customer's Accounts is rounded to 2 (two) decimals and is paid at the end of the month with the currency date the first day of next month, regardless if this is or not a working day, only if the total amount of the interests calculated during a calendar month is at least equal to the minimum value of payment of the interest for the relevant product.

7. By internal decisions and for limited periods, the Bank can increase unilaterally the interest given to the current accounts. The application of the new interest rate shall be made immediately without a prior notice and at the expiry of the period for which the Bank decided to increase the interest rate the interest level valid before the increase shall be applied or another interest rate. If the new interest established is lower than the interest valid before the increase, the Customer shall be notified as mentioned in these **Conditions**.

8. The interest owed to the Bank for the debit balances from unauthorized overdraft of the Customer's current accounts shall be calculated at the end of each calendar month and is registered in the Customer's Accounts at the beginning of each month for the previous month.

9. For the unauthorized current account overdraft, the penalty interest is defined by the specific contract of the service/product acquired by the Customer or on the List of Interests for Accounts and is calculated for the actual number of days when the account overdraft reported for one calendar year of 366 days appeared.

10. The bank shall apply over the interest paid the legal tax rate on the date of registration of the interest in the Current account, retaining at the source the relevant tax, in accordance with the law in force, as mentioned on the List of Interests for Accounts.

X.2. Fees, commissions and other costs

1. The fees and commissions for the Products/Services provided by the Bank are written on the Bank's List of Commissions. For any Products/Services provided to the Customer, which are not included on the Bank's List of Commissions, the Bank can determine the costs by informing the Customer in this sense if these are not agreed in Specific contracts concluded with the Customer, regarding the transactions.

2. The Customer authorizes the Bank to debit the Account with the amount of the commissions owed by the Customer to the Bank for opening and operating the current Account and with the value of commissions, costs and the like, payable to the Bank or third party institutions, as applicable, for operations instructed by it.

3. The commissions for the operations instructed by the Customer are payable when the Instructions are executed so that, if the Customer does not have the necessary amount to fulfil the Operation and to pay the commissions, the Bank can execute the Operations, the Bank being absolved from liability for the non-fulfilment thereof.

4. If the balance of the Customer's account does not cover the value of commissions for the products/services provided by the Bank, at the value and at the date mentioned on the List of Commissions, the bank may calculate and retain a penalty interest, calculated at the value of the amount due.
5. The Customer shall pay the expenses related to its business relations with the Bank (including but without limitation to telephone, postal taxes, SWIFT costs, etc.). The Customer shall also indemnify the Bank for any costs and expenses borne by the Bank as part of the judicial and extrajudicial procedures, if the Bank participates in these proceedings/disputes between the Customer and third parties.
6. If the Customer does not fulfil timely the payment obligation towards the Bank, the Customer is in default by operation of law.
7. On the signing date of these **Conditions**, the prices of the products and services related to the Account are those mentioned on the List of Commissions.
8. The commissions set out in the List of commissions are expressed in RON or EUR and are charged in the currency of the operation. If the currency of the operation is not RON or EUR, the Bank shall convert the commissions in the currency of the operation using the NBR exchange rate valid on the date of execution of the operation.
9. Commissions are charged fully at the time of execution of the operation it refers to. Exceptions are the operations for a period of more than one year, if the commissions are charged at the time established at the approval of the operations. The commission for issuing the letters of guarantee and the line for issuing the letters of guarantee valid under one year is charged on the issuing date, and annually, in the first bank days for letters of guarantee that exceed one year.
10. Commissions are borne fully by the person requesting the service. If, according to the instructions given by the person requesting the service, commissions shall be borne by the beneficiary and the beneficiary refuses or does not pay these commissions, these shall be paid by the requesting person. The Bank shall collect these commissions from the person requesting the service within one month from the date of requesting them to the beneficiary.
11. For services for which the Bank pays VAT, the commissions on the List of Commissions also include the VAT value.
12. The cancellation operations made from the Bank's initiative are absolved from commissions.
13. The commission for cash withdrawal from term deposits shall be charged in accordance with the explicit terms from the Terms and Conditions applied to term deposits, an integral part of the deposit agreement.

X.3. Securing the receivables of the Bank. Right to net

1. The Bank is entitled to request to the Customer to supplement or to provide suitable collateral for all obligations assumed to the Bank, in relation to the Bank's products, irrespective of their nature and term, collateral provided by the specific contracts.
2. The Customer agrees that the Bank has the right to register any guarantee constituted in its favor according to the legal provisions in force, at any time, in the National Registry of Real Movable Warranties, in the Land Book or in any other relevant public registry, as per the provisions of the legislation in force. The Customer shall be charged with all the expenses related to these operations (registration/amendment/cancellation), the Bank being entitled to debit automatically the accounts opened with the bank with these amounts.
3. In accordance with the legal provisions, the Customer accepts that the Bank shall set off at any time the amounts owed to the Bank any amounts in any Accounts opened on behalf of the Customer, including in current accounts, regardless of the currency of the amounts owed or of the amounts in the accounts. For this purpose, the Customer hereby authorized the Bank to perform any exchange transaction using the exchange rate of the Bank. The Customer shall be notified by the Bank in the statement of account, after the set-off. For the amounts due to the Bank, the Customer is rightfully late.

XI. FINAL PROVISIONS

1. The Customer acknowledges and accepts that the Bank offers services and products according to the strategy, procedures and internal regulations of the Bank, under the Romanian law, the international banking customs and practice.
2. The suggestions and complaints related to the standards of banking services provided by the Bank can be notified to the Bank by phone/email at the address opinii@brom.ro, by Call Center or in writing by submission at the branch or directly at the head office. The Bank shall analyze the Customer's request and issue a reply to it within the terms laid down by the law in force.
3. In order to amicably solve any dispute on payment services, the Customer can refer, under the law, to the General Directorate Financial Antifraud (control authority registered in Bucharest Bucuresti, Piata Alba Iulia nr.6, bloc I.5, sector 3. Zip code 031104, tel. 021/3165761, Fax: 021/3165762), the National Bank of Romania (registered in Str.Lipscani nr. 25, sector 3, Bucharest, code 030031, CIF361684, tel.021.313.04.10/021.315.27.50) or the National Authority for Supervision of the Personal Data Processing (registered in str. Olari nr. 32, district 2, Bucharest, tel. 021.252.58.88, e-mail: ansdpcp@dataprotection.ro).
4. The Customer cannot assign the rights and obligations undertaken in these **Conditions**/ Specific contracts, without the Bank's prior written consent.
5. At any time during the contractual relationship, the Bank may assign to a third party any of its rights provided in the **Conditions**/Specific contracts, along with any associated collateral, and the Customer unconditionally agrees to any assignment by signing these Conditions. The Customer undertakes and agrees that, in the event of a transfer of rights, the Bank shall be released from the correlative obligations of the assigned rights or, if applicable, of any and all obligations, from the time the transfer takes effect.
6. The communication language between the Customer and the Bank is Romanian. The relationship between the Customer and the Bank is governed by the Romanian law.
7. If the Customer accepts the Romanian and the English version of the Conditions, in the event of any conflict or inconsistency between Romanian and English version, the Romanian version shall prevail.
8. If any provisions of these Conditions and the specific contracts of the products/services of the Bank is or becomes at some time illegal, invalid or unenforceable under the applicable law, all other provisions remain unaffected and valid.
9. From the date of entry into force of these **Conditions**, these Conditions shall replace the prior Conditions of the Bank. The Customer declares that it had access and was informed about the content of this document, 15 (fifteen) calendar days prior to the signing of such Conditions, otherwise, by signing this document, the Customer expresses its consent for the reduction of the term.
10. the Customer declares that he/she understands the terms included in these **Conditions** and agrees to undertake all its provisions. By signing these **Conditions**, the Customer expressly appropriates and accepts all the provisions of these **Conditions**, including the standard, unusual clauses from art. I. par. 3, art. II. par 6, art. V.1., art. V.2. par. 5, 7, art. V.3., art. V.8., art. VI.3. par. 5, art. VI.4. par 2, 3, 4, 5, 8, art. VII.1. par. 4,5, art. VII.2., art. VII.4. par. 4, 7, art. VII.6 par. 2, art. VII.7., art. XI. par. 4.

BANCA ROMANEASCA SA

Date: ___/___/_____

Branch Manager

Customer
Represented by

Signature.....

Name: _____

Position: _____

Retail Manager

Signature.....

Signature.....