



**GENERAL BUSINESS CONDITIONS**

PROCREDIT BANK S.A.

(THE BANKING JOINT-STOCK COMPANY, WITH ITS OFFICE IN BUCHAREST, 62-64 BUZESTI ST., 1<sup>ST</sup> DISTRICT, RECORDED IN THE BANK REGISTER UNDER NO. RB-PJR-40- 050/20.05.2002, REGISTERED WITH THE OFFICE OF TRADE REGISTER BY THE BUCHAREST TRIBUNAL UNDER NO. J40/3762/2002, WITH SOLE REGISTRATION CODE 14622194, SUBSCRIBED AND PAID-UP SHARE CAPITAL OF 253,725,090, PERSONAL DATA CONTROLLER NUMBER 1199.



find the General Business Conditions at the offices of the Bank's territorial units and/or on the Bank's web page, at the address [www.procreditbank.ro](http://www.procreditbank.ro).

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## GENERAL PROVISIONS

### 1. SCOPE AND GOVERNING LEGISLATION

#### *1.1. Scope*

The General Business Conditions (called hereinafter „GBC”) govern the entirety of business relationships between the Client and ProCredit Bank S.A. (called hereinafter the ”Bank”), and shall apply to any type of contract concluded between the Client and the Bank, being subsequently supplemented, as the case may be, with the provisions specific to any type of product or service under the contracts concluded between the Bank and the Client.

Further, particular business relationships may be also subject to specific contracts regulated by the Bank's Internal Procedures, which contain derogations from and supplementations to this document: such are to be agreed with the Client, in writing, upon the initiation or during the deployment of the business relationship with the latter.

The Bank shall not initiate any business relationship with the Client unless the latter adhered to GBC. By signing any agreement/contract made available by the Bank, the Client accepts the provisions of this document, whether they are mentioned or not expressly in the relevant agreements/contracts. Any Client or prospective Client may

GBC are mandatory both for the Client and for the Bank, and acts as a framework agreement besides the other agreements/contracts signed and accepted by the Parties.

This document, as well as the contracts signed by the Client with the Bank, in view of accepting the services offered by the Bank, are concluded for an unlimited term (except for services with a limited term, as expressly provided in the relevant contract). The Client represents that he was able to find out the Parties' rights and obligations as provided in GBC, that this document was made available to him together with the Price List in force, and that he reviewed in its entirety its content prior to signing and that he requested the reduction of the 15-day term provided by the legislation in force.

The Client represents that he assumes the risk of error with regard to the construction of any elements and provisions in GBC or any other agreements concluded between him and the Bank.

The Client, considering his intention based on which he entered legal relationships with the Bank, states his complete agreement on the clauses of GBC and represents that he became aware of, understood and accepted their clauses.

#### *1.2. Purpose of issuance of the General Business Conditions*

The purpose of issuing GBC is to establish some general rules defining and regulating as exactly as possible the basis and extent of the rights and obligations of Clients and of the Bank, in order to facilitate performance of transactions and in order to promote bank conduct in all the areas of the Bank's relationships with its Clients.

The Bank shall provide its Clients all the information required regarding the banking services offered, and shall provide, at request, assistance and guidance, pursuing at the same time its own strategy with regard to the products and services offered to its Clients.

The Client's relationship with the Bank is based on mutual trust, professionalism and the principle of good faith, in order to avoid damaging either Party's interests.

GBC replace the previous versions of GBC, as well as any existing contrary provision in the agreements between the Bank and the Client, concluded prior to the coming into force of GBC or, as the case may be, supplement such.

In the event of a disagreement between the provisions stipulated in any contract or document signed by the Client and the Bank and the provisions of GBC, the provisions of the relevant contracts or documents shall prevail. Should a provision in GBC or in the specific contracts be or become null, invalid or inapplicable at a given time, according to the governing legislation, the other provisions shall not be affected or prejudiced.



controlled by U.S. citizens/residents) who owe tax obligations to the U.S., regardless of whether they are located inside or outside U.S. borders.

### 1.3. Governing Legislation

The business relationship between the Client and the Bank is governed by the normative acts in force, the regulations of the National Bank of Romania, as well as by the related European regulations, as transposed in the normative acts issued by the relevant Romanian authorities or directly applicable.

## 2. DEFINITIONS AND CONSTRUCTION:

- **Bank** - ProCredit Bank SA, through its agencies and subsidiaries;
- **Client** – any resident/ non-resident natural or legal person, as well as other categories of professionals carrying out economic activities (other than Banks) and with an account open with the Bank (account holder);
- **Beneficial owner** – any natural person that ultimately owns or controls the Client and/or the natural person in whose name or in whose interest a transaction or an operation is performed, directly or indirectly, as such notion is defined in the legislation in force;
- **Payee** – the recipient of the amounts of money that are the object of a payment operation;
- **Account holder's proxy** – the person with full exercise capacity, authorized by the Client, through special forms provided by the Bank, or under a notarial power of attorney, to have access, on behalf and in the name of the Client, to an account open in the latter's name, acting within the limits provided in specific contracts;
- **Legal representative** – the person representing the Client in the relationships with the Bank, within the limits of the governing legislation and/or of the orders of authorities or courts of law. In order to designate the legal representative, the documents provided by law should be presented;
- **FATCA-** (Foreign Account Tax Compliance Act – it is an acronym for “ Foreign Account Tax Compliance Act”, issued by the American authorities. This regulatory act imposes on the financial institutions registered outside U.S.A. to identify information on customers and business partners in order to determine whether they fulfill the criteria required to be reported to the American tax authorities - IRS (Internal Revenue Service). The Foreign Account Tax Compliance Act may be consulted at the address <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>.
- **FATCA** applies as of July 1, 2014 to individual and corporate clients (U.S. citizens/residents or
- **FATCA non-compliant client** – a person that refuses to present the required documents for clarifying their status of U.S. Person, refuses to give their consent to be reported according to FATCA requirements, failed to answer the request for information by the deadline set, or, although U.S. indications were identified, such were not updated or confirmed;
- **Proof of U.S. residence** – is considered to be held by any person that presents the following elements: American nationality/citizenship; domicile/address in U.S.; U.S. phone number, U.S. email address; U.S. mail address, U.S. bank account, USA passport holder; power of attorney in view of representation by a person with U.S. membership indications, it is an USA entity (incorporated/registered/resident in USA)
- **U.S. Person (or American person)** – any natural person governed by U.S. laws, required to pay taxes in U.S. U.S. persons are American taxpayers whether they live in U.S. or outside the U.S. territory; it is an USA entity (incorporated/registered/resident in USA), it is a non-USA “passive” entity with FATCA-relevant beneficiary;
- **CRS Common Reporting Standard (CRS)** is the Organization for Economic Co-operation and Development's (OECD) initiative to implement automatic exchange of information in the tax area. The countries that have so far signed agreements for the exchange of information in the tax area can be found at the following link: <http://www.oecd.org/ctp/exchange-of-tax-information/MCAA-Signatories.pdf>.
- **CRS Information** – data and information regarding the Client's tax status, as governed by the Code of Fiscal Procedure;
- **Reporting financial institutions** in Romania are obliged to apply the reporting and fiscal due diligence rules that are an integral part of the Fiscal Procedure Code, as of 01.01.2016.
- **Group** – two or more natural and/or legal persons that are in one of the following situations: one of them holds, directly or indirectly, a controlling

position (holds over 50% of the voting rights) in the other: one of them exercises, or is able to exercise a dominant influence; husband/ wife of the natural person that is the account holder/ credit applicant; there are such connections between them that, should one face financial problems, there is a significant likelihood that the other or all the others would face difficulties upon fulfilling the obligations undertaken towards the Bank;

➤ **Publicly Exposed Persons** – are natural persons that hold or held important public offices, members of their families, as well as the persons known publicly as close associates of natural persons holding important public offices.

1) The natural persons that hold, according to law, important public offices are:

- heads of state, heads of governments, ministers and deputy ministers or state secretaries
- Parliament Members or members of similar central legislative bodies, European commissioners, government members, presidential counselors, counselors of state;
- Members of the management bodies of political parties;
- members of Constitutional Courts, members of Supreme Courts or of other high courts whose judgments may be appealed only by extraordinary appeals;
- members of the management bodies within Courts of Accounts or similar, members of Board of Directors of central banks;
- ambassadors, chargés d'affaires, high rank army officers;
- members of the Boards of Directors and of Supervisory Boards and persons holding executive offices in state companies, in trading companies with controlling state capital and in national companies.
- directors, deputy directors and members of the board of directors or governing bodies of an international organization.

The National Integrity Agency draws up and updates the List of Important Public Offices.

(2) Neither of the categories mentioned at points 1-8 includes persons holding intermediate or lower offices.

(3) Members of the families of persons holding important public offices are:

1. husband/wife of the publicly exposed person or her/his cohabiting partner/person with whom he/she is in a relationship similar to that between spouses;
2. children and their husbands/wives or their cohabiting partners, the persons with



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whom the children are in a relationship similar to those existing between spouses.

3. the parents
4. The persons known publicly as close associates of natural persons holding important public offices are:
  1. any natural person who proves to be the beneficial owner of a legal person or a legal arrangement similar thereto, together with any of the persons referred to in point (1) or having any other close relationship with such a person;
  2. the natural persons who are the single beneficial owners of a legal person, of an entity without legal personality, or a legal arrangement similar thereto, known to be established for the de facto benefit of one of the publicly exposed persons PEP.

Without prejudice to the application, on the basis of a risk assessment, of additional know-your-customer measures, after the expiry of a period of one year from the date on which the person ceased to hold an important public office, the person shall no longer be considered to be publicly exposed -PEP

- **Unique Identification Code** – a combination of letters, figures or symbols, which identifies the account of a Client in a unique manner at international level, also called IBAN ((International Bank Account Number) code;
- **NIF** – Tax Identification Number (or its functional equivalent, when there is no tax identification number) assigned by the Tax Authorities from Romania/ Other countries of residence;
- **TIN** (Tax Identification Number) is the tax identification number assigned to a person and used by the IRS in the administration of tax laws. When this number is issued by the Social Security Administration (SSA) it is called a Social Security Number (SSN)
- **Country of tax residence** is the country in which, from a fiscal standpoint, a natural person is subject to taxation based on the criteria provided by the legislation of the relevant country. The Bank shall consider that the country of tax residence of the natural person is the one mentioned in the official identity document, in the passport, or in any other identity document presented by the natural person. Exceptions: when the natural person communicates another country of tax residence than the one mentioned in the official identity document, in the passport or in any other identity document presented, the country of tax residence shall be proved by the natural person by presenting a certificate of tax residence issued by the relevant tax authority /

authority empowered according to the legislation of the relevant country to issue such documents. Unless such certificate is presented, the Bank shall consider as the country of tax residence the country that issued the official identity document, passport or another identity document. Individuals who are not resident for tax purposes in Romania and are resident for tax purposes in a country that has concluded a double taxation agreement with Romania, and who receive income subject to withholding tax, including interest paid by the Bank, in order to benefit from the application of the tax agreement that provides for withholding income tax at a lower rate than the one in the Tax Code, is obliged, according to the Romanian legislation, to present to the Bank unit where he has opened the account, before the income is cashed, the tax residence certificate issued by the tax authority / authority competent to issue such documents in the country of his tax residence, in original and accompanied by its certified translation into Romanian. In the case of interest income, the date of receipt of the income shall be considered the date of registration of the interest in the individual's account. The tax residence certificate presented in a year in which the Bank makes interest payments shall be valid for the whole current year and for 60 days of the following calendar year, unless it contains express provisions limiting its validity to a certain period of time;

- **Contact Center** – a service made available by the Bank to clients, for the purpose of offering assistance and support in view of using the Bank's products and services and carrying out banking operations and transactions;
- **Source of funds** – the origin of the Client's revenues, as declared by the Client;
- **Purpose of the business relationship** – refers to the purpose of the business relationship initiated by the client with the Bank (for example: opening payment accounts and/or savings accounts, domestic and/or international payments/receipts, etc.);
- **Payment account** – an account kept by the Bank in the name of one or several payment service users and used for performance of payment operations. The payment account is the Client's account or any other account with payment function established under specific contracts;
- **Inactive Client** – The customer who has not carried out any transaction on any of the payment accounts opened with the Bank in the last 30 calendar days;
- **Statement of account** – information offered with regard to the operations performed in an account, during a limited period of time, as well as with regard to the account balance at the beginning and at the end



of the relevant period, available to the Client in a paper format or on durable media

- **Payment instrument** – any personalized device and/or procedures agreed between the Client and the Bank and used by the Client in order to initiate a payment order. The following fall into this category: domestic and international payment orders via Internet banking, national payment orders ordered through Mobile Banking, scheduled payment orders, cards, debit instruments;
- **Payment service user** – the person using a payment service offered by the Bank, as a payer, payee or in both capacities;
- **Card** - the credit or debit card in lei or in foreign currency issued by Procredit Bank, an electronic payment instrument allowing user's access to the available funds in the Client's accounts with the Bank or to a credit limit attached to the account within the limit pre-set;
- **Card user** – the natural person with access to the amounts in the account of an account holder, through the card, under the mandate stated by the latter in the documents kept by the Bank;
- **PIN (Personal Identification Number)** – a unique identification code, established by the Client and confidential in character, related to each card used by the card user in the electronic environment (ATMs, transactions by POS);
- **CVV2** – unique identification code formed of three figures, recorded on the back of each card, used by the card user in the online environment (online transactions);
- **Transactions by card** – operation by which a card is used for payment of goods and services, for withdrawing cash from ATM or POS, as well as for depositing cash at the Bank's terminals;
- **ATM (Automatic Teller Machine)** – the bank dispenser used for various operations performed by card;
- **POS (Point of Sale)** - terminal placed with a trader and allowing electronic transfer of money, via a card, in view of payment/ purchase of some goods and/or services by a card user;
- **Card inactivity** – personalized cards, but not issued to and not activated by the Client are owned by the Bank, and within 3 months since the date of notification of the Client are to be cancelled;





- **Internet Banking** – the remote payment service provided by the Bank, which allows Clients performing bank operations based on security elements supplied by the Bank;
- **Mobile Sign** – an application installed on mobile devices with Android or iOS operating system, used for accessing the Internet Banking and Mobile Banking platforms and, respectively, for approving the transactions and operations ordered via such platforms
- **Mobile Banking** – remote payment service provided by the Bank, which allows performing “remote” banking operations, via a mobile terminal such as a smartphone or tablet .
- **Strong Customer Authentication (SCA)** refers to a rigorous and secure process of verifying a user's identity before allowing them access to Bank resources or application functionality. This process involves the use of advanced methods and technologies to confirm that the persons attempting to access the application is indeed who they claim to be. The main purpose of strong authentication in an application is to ensure secure access only for authorized users. The features of strong authentication in an application are:
  - **Two-Step Authentication or Multi-Factor Authentication:** Using multiple authentication factors to validate the user's identity. This includes combining factors such as password and unique codes received on the mobile device/phone number (codes describing the transaction to be approved in the app such as e-token, or SMS notification with a unique code - OTP), biometric authentication (such as fingerprint scanning or facial recognition). It is an option for users to provide multiple authentication elements to prove their identity.
  - **Advanced Encryption and Security:** Use of strong encryption protocols to protect authentication data transmitted between client and server. Additional security measures can also be applied to prevent unauthorized access and protect the confidentiality of user information.
  - **Activity Monitoring and Analysis:** Implement mechanisms to monitor and analyze user activity to detect suspicious behavior or unusual activity that may indicate unauthorized access attempts.
  - **Password and Access Management Policies:** Enforce strict password policies and appropriately manage user access to various application features and resources, including revoking access if there is suspicion of account or data compromise.
- **Security elements** – identification and authorization elements provided by the Bank, that the Client/user uses in order to access the Internet Banking and Mobile Banking applications, in conditions of maximum security;
- **Password** – a secret individual code chosen by the Client/User for Internet Banking and/or Mobile Banking applications;
- **Authentication** – the procedure allowing the Bank checking the use of a specific payment instrument, inclusively its personalized security elements;
- **Authorization** – process whereby the Clients state their consent to the performance of a payment operation;
- **Reference exchange rate** – the Bank’s commercial exchange rate posted on the website [www.procreditbank.ro](http://www.procreditbank.ro), used as a calculation basis for foreign exchange, within payment operations;
- **Value date** – the reference date used by the Bank in order to calculate the interest on the funds debited from or credited into the Client’s account;
- **Inquiry** – an operation performed by the Bank with correspondent banks, for obtaining information in order to correctly identify the details of a payment, for payments ordered or received from one of its Clients;
- **Time of receipt of the payment order** – time when the order payment sent by the Internet Banking and/or Mobile Banking application is accepted by the Bank under the following conditions: it is received on a working day, during the hours mentioned on the bank’s website, the account holder or the authorized person’s consent was correctly stated, the balance of the payment account the payment order is ordered from covers the amount of funds and of fees, and is not subject to seizure, pledges and other restrictions, the payment order contains the mandatory, accurate information required for being processed, the underlying transaction of the payment order complies with the legislation in force;
- **Time when a payment order is irrevocable** – the time starting when the Client is no longer able to withdraw their consent or a payment order, other than

in consideration of a fee charged by the Bank. This time is subsequent or simultaneous to the time when the payment order is received (as defined above), and is:

- For the payment instruction stated in the national currency: the time when payment is accepted by the Bank;
  - For payment instruction stated in a foreign currency: the time when the account is debited;
  - For card transactions: the time when the <enter> key is pressed, subsequent to entering the PIN, when the card is used at POSs or ATMs;
  - for scheduled payment orders: the hourly deadline on the day preceding the payment made by the Bank.
  - After such a time, the payment instruction may be withdrawn but only with the Bank's agreement and only in consideration of a fee, the Bank being entitled to charge a fee provided in the Price List in force. Prior to the irrevocability time, the Client may withdraw his payment order for free.
- **Notice** – a written communication sent to the Client by the Bank, in a paper format or on another durable medium, directly or through a third party. A durable medium shall mean any instrument allowing the payment service user storing information addressed personally to the latter, in an accessible manner for subsequent consulting, for a period of time that fits the purposes of the relevant information and that allows the identical reproduction of stored information. The Parties accept that, within the business relationship, a durable medium means: the email address of the Bank, respectively of the Client, and/or the message box held by the Client within the Internet Banking platform;
  - **Notice of refusal** – an obligation of the Bank consisting of informing the Client when the payment order sent by the latter may not be, for various reasons, executed;
  - **Payment operation** – an action initiated by the payer or by the payee, for the purpose of depositing, transferring or withdrawing funds, irrespective of any subsequent obligations between the payer and the payee;
  - **Payment order** – in a general way, means any request for payment addressed by the Client to the Bank, which involves a debiting of the Client's account;
  - **SEPA** (Single Euro Payments Area) – Single Euro Payments Area. It is the geographic area where there are no differences between domestic and cross-



border payments;

- **Reference** – a combination of figures and letters uniquely identifying a payment order;
- **Payment order settlement term** – the time interval between the time of receipt of a payment order, as defined above, and the time when the funds are credited into the account of the Payee's bank, when the Bank performs the payment operations ordered by a Client.
- **Transactions in the EU Area** – payment operations in EUR, RON, GBP or other currencies used by the Bank, performed in the economic-geographical area including any European Union member state, as well as any state belonging to the European Economic Area;
- **Transactions in the non-EU Area** – payment operations in EUR, RON, GBP or other currencies used by the Bank, performed to/received from any states in the world (inclusively states from Europe), which are not part of the EU area, and any payment operations in USD;
- **SEPA transactions** – payment operations in EUR, with SHA commissioning option, in relation to countries from „SEPA” (Single Euro Payments Area) area;
- **SWIFT** - Society for Worldwide Interbank Financial Telecommunication, a telecommunication system between worldwide financial institutions, ensuring security of information;
- **Working day** – a day on which the Bank carries out activities allowing it to perform payment operations. In relation to the Bank, non-working days are considered to be Saturdays and Sundays, national legal holidays, as well as any days considered non-working days by correspondent banks/ foreign settlement systems for payment operations through such, as well as the days the Bank declares non-banking days. In such a case, Clients shall be informed in due time, by posting corresponding messages on the Internet Banking platform .

### 3. KNOW YOUR CLIENT

At the initiation of the business relationship (account opening/offering some services/performance of operations requested), as well as for determining the purpose and nature of the business relationship, the Bank shall request the Client/Account holder's proxy some documents/information according to the governing legislation/the internal procedures



for checking their identity, justifying the transaction ordered by the latter and/or determining the beneficial owners of such transactions. During the implementation of the business relationship, the Bank reserves the right to request additional documents/information.

The Client is aware that the Bank is required to comply with the laws and regulations regarding the prevention of money laundering and terrorism financing, as well as to comply with the legislation regarding International Sanctions. For such purpose, the Bank shall request the Client, in a copy, supporting documents, as well as information in view of identifying the beneficial owner (pursuant to the procedures of identification of beneficial owners) and supporting the origin of the funds/amounts remitted into the account, in accordance with legal provisions.

The Client accepts to provide the Bank with the documents/information requested, within a reasonable time period.

In all the cases when the Client/Account holder's proxy performs operations in cash whose value exceeds the value established by applicable legal provisions, they are required to inform the Bank of the change in the beneficial owner's identity, as well as of the source of funds/amounts remitted into the account.

If the Bank has suspicions with regard to the source of funds, it is entitled to consider the transactions as suspicious and to report them as such to the competent authorities.

The Bank shall refuse to start the business relationship with the Client, the performance of transaction or continuation of the business relationship with the Client in the following situations:

- Anonymous/fictitious accounts;
- Accounts for which the identity of the Client – account holder -, respectively, of the Beneficial Owner is not known and recorded properly following the identification process (inclusively when the Client refuses to be identified);
- The Bank has suspicions with regard to the Client or to the requested operation, in accordance with the normative acts on know-your-client, for the purpose of prevention of and combating money laundering and terrorism financing.
- The Bank does not open and does not maintain secret, anonymous or numbered accounts, or accounts under virtual names, respectively, accounts that do not disclose the full name of the account holder, as appearing in the identity certification documents.
- The Bank shall not open accounts and shall not facilitate transactions when the counterparty provides invented names, false addresses or only P.O. box addresses, respectively "in care of" addresses. ProCredit Bank shall not open and operate accounts for which the identity of the beneficial owner is not known and recorded properly.



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- The Bank reserves the right not to establish and continue business relationships with clients with a compromised reputation (involvement in public scandals, and/or accused/convicted of involvement in money laundering/fraud, tax evasion, other financial crimes), if this could be detrimental to the Bank.

In such situations, the Bank shall not be liable towards the Client for potential losses, unless the ill faith of the Bank is evidenced, as established finally and irrevocably by courts of law.

If, during the deployment of the business relationship, the Client/Account holder's proxy – a natural person – change their identity documents, they are required to present the Bank the documents so changed, within 10 (ten) days since such a change. Likewise, if the data of the Client – a legal entity – are changed (for example, but without being limited to: its name, registered office, shareholders, directors, etc.), this, through its representatives, should present the Bank the changing documents, as well as the proof of registering such changes with the Office of Trade Register, within 10 (ten) days since the date of changes.

### **3.7. Beneficial Owner and CRS**

The Client is required, according to the legal provisions in such matters, to send the Bank the information/ documents required regarding the beneficial owner of the amounts rolled in their name and accounts.

The Client is required to make available to the Bank all the information required and/or the documents regarding the change in the Beneficial Owner's identity, within maximum 10 (ten) days since the time such changes are registered.

The Bank is not liable for potential losses caused as a consequence of not knowing the changes/supplementations to the Beneficial Owner's identification data.

If the Beneficial Owner's identity cannot be established, the Bank refuses to enter into business relationships with the relevant Client, to perform the operation ordered by the latter, and shall not continue the business relationship with such Client.

Moreover, the Bank is required to check and collect the CRS (Common Reporting Standard) Information of the Client, information about the Client's fiscal residence and the beneficial owner. When the Client does not accept to offer all the elements and information aforementioned, the Bank shall refuse to enter into a relationship with the first and implicitly to open Accounts.

## **4. PROCESSING PERSONAL DATA**

The Bank processes the Client's personal data according to the provisions of the Regulation (EU) no. 2016/679 regarding the protection of natural persons with regard to the processing of their personal data and with regard to the free movement of such data. The Bank is registered in the Personal Data Processing





Record as a personal data controller under no. 1199.

The Bank shall process personal data if at least one of the following conditions is fulfilled:

- a) The Bank obtained the consent of the data subject in relation to such processing,
- b) The processing is performed for the purpose of execution of a Contract the data subject is a party to, or for the purpose of concluding a contract at the data subject's initiative,
- c) The Bank processes personal data obtained directly or indirectly from the Client, including personal data of third parties that the Client has provided to the Bank in the framework of the existing contractual relationship with the Bank.
- d) The processing is performed in view of fulfillment of a Bank's legal obligation,
- e) The processing is necessary for protecting vital interests of the data subject or of other natural persons,
- f) The Bank processes the data for fulfilling an assignment serving the public interest,
- g) The processing is necessary for the achievement of the Bank's legitimate interests.

Personal data are provided to the Bank by the Client or authorized persons upon request for products/services provided by the Bank within the specific documents, and with regard to them, the refusal for data processing, expressed at the initiation of business relations, will make it impossible for the Bank to follow up requests for such products or services. Also, after the conclusion of contracts with the Bank, the regular provision of updated data is necessary for the performance of such contracts and the fulfilment of the Bank's legal obligations and legitimate interests.

The Client is aware of the fact that he/she may exercise all the rights provided by the European legislation on the protection of persons with regard to the processing of their personal data and with regard to the free movement of such data, especially with regard to:

- *Right to information.* The data subject has the right to proper information about the data controller's identity, the collection purpose and the legal grounds for collection, data recipients, legitimate interests sought, if the processing is based on such legal grounds, the Data Protection Officer's contact data, as well as the intention of transferring such data to third countries or international organizations. Further, the data subject may request additional information: storage period, existence of the data subject's rights with regard to the personal data concerning the data subject, inclusively the right to file a complaint, the possibility of withdrawing the consent
- *Right to access.* The data subject may submit a request whereby the data processed by the Bank are presented, in a copy, for free, at least once a year. For additional requests, the



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Bank may charge a fee, as per the price list in force.

- *Right to rectification.* The data subject may request to rectify without undue delay inaccurate or incomplete personal data.
- *Right to restrict the data processing.* The personal data processed by the Bank may be restricted temporarily, at the Client's request, in certain circumstances provided by law.
- *Right to erasure („Right to be forgotten”).* The data subject has the right to obtain the erasure of their personal data, in certain circumstances provided by law.
- *Right to object.* Data subjects have the right to object to the processing of personal data in certain situations provided for by law.
- *Right not to be subject to an individual automated decision.* The data subject has the right not to be subject to a decision based exclusively on automated processing, inclusively profile creation.
- *Right to data portability.* The possibility of data portability shall be reviewed, based on the specifics of every separate case.

**Data recipients may be:** the data subject, the legal representatives of the data subject, the Bank's proxies, other contractual partners of the Bank (for ex., lawyers, consultants, accountants, auditors, the Directorate for Persons' Records and Database Administration), correspondent credit institutions, legal persons within ProCredit Group, judicial authority, central public authorities, local public authorities, ANAF, the police, providers of services and goods, banking companies, records systems such as the Credit Office/Credit Risk Center, debt collection/claim recovery agents, insurance and reinsurance companies, professional organizations and market research organizations.

In case of international transfers performed through SWIFT (Society for Worldwide Interbank Financial Telecommunication), the Client's personal data mentioned in the transfer documents may be accessed by the American authorities (US Treasury Department), for the purpose of application of national legislation regarding the prevention of money laundering/ combating terrorism.

In view of compliance with FATCA ("The US Foreign Account Tax Compliance Act) and CRS legislation, should the personal data or the operations performed fulfill the reporting criteria established by FATCA and/or CRS, the Client/ the account holder Client authorizes the Bank to send such information to the American tax authorities (IRS), respectively to ANAF.

For the purpose of offering and performing certain financial-banking services requested by the Client, of implementation of a contract concluded between the Client and the Bank and of implementation of a contract between the Bank and a third party (as these were provided in the list of « Data Recipients »), in view of performance and offering financial-banking services, as well as for the purpose of developing the services offered by the Bank, this shall be able to transfer abroad the personal data to any of the Data Recipients. Such transfer may be performed inclusively to states that do not provide an adequate level of



protection of personal data. The Client understands and agrees that the initiation of certain specific operations (for example, but without being limited to: payment orders) constitutes the consent to personal data transfer to the relevant states. The states that do not provide an adequate protection level are the states outside the European Union/the European Economic Area, except for the states for which the European Commission recognized an adequate protection level.

**Information Notice on the Processing of Personal Data, available at [www.procreditbank.ro](http://www.procreditbank.ro) (<https://www.procreditbank.ro/ro/protectia-datelor>)**

## **5. CONFIDENTIALITY OF INFORMATION AND BANK SECRET**

### **5.1. Bank secret**

The Bank shall keep confidential all the facts, data and information regarding the activity performed, as well as any fact, data or information at its disposal, which regard the Clients' person, property, activity, business, personal or business relationships or information regarding the Clients' accounts – balances, turnovers, operations performed, services provided or contracts concluded with Clients.

### **5.2 Disclosure of bank information**

The obligation to keep the trade secret may not be opposed by the Bank representatives to a competent authority upon the latter's exercising its supervisory duties individually or, as the case may be, at a consolidated or sub-consolidated level.

According to law, information pertaining to bank secret may be provided to the extent it is justified by the purpose it is requested or provided for, in the following situations:

- a) At the request of the account holder or of their heirs, inclusively of legal and/or statutory representatives, or with the latter's express agreement;
- b) In cases when the credit institution justifies a legitimate interest;
- c) At the written request of other authorities or institutions or ex officio, if, under a special law, such authorities or institutions are entitled, for the purpose of fulfilling their specific duties, to request and/or to receive such information, and the information that may be provided by credit institutions for such purpose is clearly identified;
- d) At the written request of the account holder's husband/wife, when the latter proves that they filed with the court a request for division of joint property, or at the court's request;
- e) At the court's request, for the purpose of settling various cases subject to adjudication;
- f) At the request of the executor, for the purpose of forced execution, for the existence of pursued debtors' accounts.

g) At the notary's request, within the notary inheritance procedure.

In the written request addressed to the Bank, the applying



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person/ authority should mention: the legal grounds for the request for information, the identity of the Client the requested confidential information refer to, the category of requested information and the purpose this is requested for.

### **5.3. Persons entitled to receive information pertaining to bank secret**

The Bank is required to provide information pertaining to the bank secret after criminal proceedings are initiated against a Client, at the written request of the prosecutor or of the court of law, or, as the case may be, of criminal investigation bodies, with the prosecutor's authorization in accordance with the governing legislation.

The Client authorizes the Bank to process and transfer and to communicate any kind of information regarding the Client, Legal representatives and/or Authorized representatives, to and between the Bank's subsidiaries, agencies, work sites, representative agencies, the Bank's affiliate companies and the Bank's agents and third party partners, for confidential use, in relation to the provision of any service to the Client (inclusively for foreign payments made through a third party), as well as for the purpose of data processing, making reviews, recovering Bank's claims, obtaining some funds/security, transfer of Bank's claims, as well as for statistic purposes. Any such third party may, in the same way, use, process and transfer, in any manner, the data and information regarding the Client, received from the Bank within the authorization granted by the Client under this document.

## **6. OPENING AND OPERATION OF ACCOUNTS**

### **6.1. General provisions on opening accounts**

The Bank may open for Clients, at and according to their request, payment accounts, deposit accounts, as well as any other types of accounts the Bank offers its Clients. The Bank opens such accounts at the Client's request, or under some specific agreements.

The Bank shall check the identity of the Client and/or of any other person acting in the latter's name and on the latter's behalf. At the beginning of the business relationship with the Bank, as well as whenever the Bank requests it during the deployment of the business relationship, the Client shall provide proof of their identity.

The Client – a natural person – subject to their residence, should identify themselves by a valid identity document (identity bulletin/identity card/other documents according to the governing legislation).

The Client – a legal person – shall identify themselves based on the incorporation documents, as well as with an extract from the Trade Registry or, as the case may be, from another Public Register (according to the governing legislation).

The Bank is not liable for potential losses caused as a result of not knowing the changes/supplementations to the Client's identification data.



The following persons have the right to dispose of the amounts in the accounts, in compliance with the legislation in force, as follows:

*-For accounts belonging to natural persons:*

- a) The account holder/legal representative;
- b) Persons empowered by the account holder;
- c) The account holder's heirs that prove their heir capacity by a heir certificate;
- d) Other situations provided by the legislation in force.

*-For accounts belonging to legal persons:*

- a) Legal representatives, under the Client's constitutive documents or some specific mandates;
- b) Other situations provided by the legislation in force.

The documents presented to the Bank should necessarily bear the signatures of its legal representatives or proxies.

### **6.2. General provisions regarding the operation of accounts**

Any operation (receipts, payments, cash deposits / withdrawals, transfers of intra- and interbank amounts, etc.) ordered by the Client/legal representative/proxy shall be performed according to the characteristics of each type of account.

The Client is liable for the legality and truthfulness of receipt and payment transactions ordered by the Client and performed by the Bank into and from the Client's account/accounts.

The Bank provides its services on banking days, according to the working hours posted at the offices of the Bank's territorial units, as well as on the Bank's website. The Bank is entitled to refuse any operation ordered by the Client outside the terms established by the Bank and communicated to the Client, or on non-working days.

### **6.3. Account holder's proxies (other than the holder)**

The account holder may appoint one or more account holder's proxies, to operate the account in the first's name.

The proxy is the person that is authorized to represent the account holder in relationships with the Bank, designated by the first upon opening the account or subsequently, through one of the following modalities:

- ✓ At the office of the Bank's territorial units, before the Bank's employees, in the presence of the account holder and of the proxy/proxies;
- ✓ Via remote enrolment application with video identification of the person;
- ✓ Under a power of attorney drafted before the notary public, by the Romanian consular offices abroad or by a foreign authority; in such a case, the supralegalization or apostille formalities should be



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fulfilled.

After opening the account, the Client is required to complete the sheet of signature specimens of the persons authorized to represent the Client before the Bank, and to order operations in the name and on behalf of the Client. The signature specimen sheet should contain at least the last name, first name and print of signatures of the persons authorized for the Client's account, the account number and the signature level. The account holder is responsible as regards the performance of operations in his account or in such conditions.

The Client is required to inform in advance the Bank of any restrictions, competence limitations or engagement conditions with regard to the authorized persons for his account. In the absence of such information, the Bank shall consider that the authorized persons have jointly and separately the full right to dispose of the account in the name and on behalf of the Client.

The authorized persons for the Client's account may be empowered both when the account is opened and subsequently.

The proxy/proxies designated by the Client shall be considered as binding the Client in relation to the Bank only for the account they are empowered/ mandated expressly by the Client and only within the limits of the power granted by the Client.

The Bank is required to check the identity of the proxy designated by the Client in view of deploying specific operations in accordance with the legislation in force. The power of representation of the account holder remains valid in relation to the Bank until its express revocation, stated in writing by the Client, such revocation becoming effective as of the date when it is registered with the Bank.

In the event of the account holder's death, such power lawfully expires; in such a case, the expiry of the mandate becomes effective as of the date when the account holder's death certificate is presented to the Bank. The proxy/proxies shall comply with the provisions of GBC in all their contractual relationships with the Bank.

### **6.4. Client's death**

In the event of the Client's death, the heirs/proxies shall present the Bank the death certificate in copy. The account shall be frozen by the Bank as of the date when the death certificate is presented. Following the death of a Client, the Bank representatives shall request the Client's heirs, in order to clarify the balance of the account/accounts the deceased Client was a holder of, to present documents evidencing their inheritance right, namely the heir certificate/ court order/ heritage division contract, or any other documents required for such purpose. The documents presented should evidence also the manner in which movables are to be divided (respectively the amounts of money found in the accounts opened by the deceased Client with the bank subsidiaries).

In the absence of documents presenting the manner in which the division of movables is to be done, the account shall remain frozen until their presentation.

At the request of the Bank representatives, any documents





drafted in a foreign language should be provided as a legalized translation. The Bank shall not be held liable if, by the date of presentation of the death certificate regarding the Client, operations had been performed in the deceased's account(s) by the proxy/proxies.

All the operations with regard to the amounts of money existing in the deceased Client's account(s) shall be performed by the Bank according to the documents attesting the transfer of inheritance and with the written agreement of all the persons that act as (legatees) heirs with regard to such property.

The contractual relationships between the Bank and the deceased Client shall continue with the heirs, unless any party requests their termination and after payment by the heirs of any amounts owed by the deceased Client to the Bank under contract(s).

### **6.5. Accounts with several holders (Joint Accounts) – available only to the Bank's natural person Clients**

#### ***(1) Joint and individual liability***

In case of „joint accounts”, each holder is authorized to perform operations individually, unless the account holders decided, by mutual agreement, to operate in the account only jointly.

As regards the obligations related to accounts with two holders, they shall be liable jointly and severally towards the Bank, so that the latter may, at any time, request payment of all the obligations from each/ any of the account holders.

#### ***(2) Right of operation over accounts with two holders***

- *Right of operation of each account holder*

Each account holder may dispose freely of the amounts available in „joint accounts”, without the concomitant intervention of the other account holder, and may conclude any agreements regarding keeping the accounts and/or debiting them, only if the account holders did not establish by mutual agreement to act exclusively together over the relevant account/accounts.

- *Granting and termination of the representation right*

The authorization of a third party to operate over an account with two holders may be granted only by the account holder/holders. The cancellation of such special authorization by either of the account holders results in the termination of the representation right. Such express revocation should be communicated to the Bank by the account holder in writing, and becomes effective in the banking day following the one it was received by the Bank.

- *Closing accounts*

Each account holder may close individually the accounts held with the Bank, even in the absence of the other account holder, unless they decided, when opening the account, that they could not operate in the account other than together; in such a case, both holders should request the closing of the account.

Accounts may be closed at the Bank's initiative, according to



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the provisions of this document.

#### ***Death of an account holder.***

After the death of an account holder, the right to dispose of the amount existing in the account and to close the account stays with the surviving account holder/holders, as well as with the deceased account holder's heirs, who should present the Bank the heir certificate, in order to prove their inheritance right.

### **6.6. Debit instruments**

#### ***Use of check/promissory note forms issued by the Bank***

Debit instruments (checks/ promissory notes) may be drafted only on the forms issued by the Bank. The Bank does not proceed with settlement of debit instruments written on any other forms.

The person completing the forms related to some checks/promissory notes is required to check, upon issuance, whether these are correctly completed and contain all the data and information required, according to law, for the performance of debit operations ordered.

The check/promissory note forms should be completed legibly and should be handled carefully (for ex., they should not be folded, punched or soiled). None of the information recorded on the check/promissory note may be altered or erased.

If the debit instruments are lost, stolen or destroyed, the Client should inform the Tribunal in charge, in order to obtain a final and irrevocable court order for their cancellation. The Bank shall not be held liable when the execution of a payment order according to an instrument in one of the situations above takes place prior to the receipt by the Bank of the court order for cancellation.

The amount of the debit instrument should be completed both in figures and in letters, in a legible form and which allows the sum to be determined with certainty, so that nothing else may be added. If, through the Client's fault, an error occurs upon the completion of the debit instrument, this should be cancelled.

The Client is required, upon the termination of the agreement regarding the payment account, or at the Bank's express request, to deliver immediately to the Bank's representatives all the check/promissory note forms that remained unused by that time.

#### ***Liability with regard to the use of debit instruments***

Responsibility for ensuring the correct completion of debit instruments, as well as of the related documents (lists) stays with the Client. The Bank is able not to accept to process debit instruments that do not fulfill the conditions mentioned by the legal provisions in force.

Further, the Client shall bear liability for all the consequences and damages suffered as a result of a breach of this framework agreement, or as a result of the loss, abuse, forgery or alteration of checks/promissory notes or of the related forms released to the Client by the Bank. The provisions above are applicable also to the case in which the loss, abuse, forgery or alteration occur





(a) without the Client's direct culpability, and/or (b) as a consequence of the settlement by the Bank of a false debit instrument written on one of the debit instrument forms lost, but undeclared to the Tribunal in charge by the Client and due to the Bank not receiving the final and irrevocable court order prior to such settlement. Liability shall apply only if the exterior aspect of the forged debit instrument suggests that this is genuine (upon payment methods involving the physical presentation of the instrument), and the Bank did not receive any written order to seize the debit instrument.

### ***Settlement of debit instruments***

The Bank shall settle all the debit instruments presented during their period of validity according to law, by debiting the relevant account holder's payment account, without obtaining first the latter's confirmation.

As regards debit instruments issued, the Client should provide the funds in the payment account in LEI starting with the issuance date – for checks – respectively, starting with the due date – for promissory notes and bills of exchange – according to the legal provisions in force.

As a special rule, if several debit instruments with regard to the same Client are registered for payment, checks have priority over promissory notes.

The Client is required, upon the presentation of debit instruments, to opt for an alternative modality of processing of payments, should the Bank establish that their condition is not in accordance with the requirements specific to the application of the truncating procedure.

### ***6.7. Cash operations***

***The Client understands and accepts that Procredit Bank is a banking institution that adopted the concept of NON CASH, and, to this effect, its clients are encouraged to use alternative channels, in view of minimizing cash transactions. However, the Client accepts that Procredit Bank offers the possibility of performance of cash transactions exclusively through bank terminals, respectively, through the cash collection service made available.***

In case of cash withdrawals, the Client is required to check the amount received. The Bank is not liable for potential irregularities the Clients complain of subsequently, if they did not check the money when receiving it.

For cash withdrawals exceeding Lei 25,000 (equivalent in EUR), the Client is required to send the bank a notice, within 2 working days before the date the Client intends to withdraw the relevant amount of cash.

At the same time, in accordance with the legal provisions on preventing and combating money laundering/terrorist financing, the Bank may:

- require the Customer to provide information/documentation on the destination and use of the cash, for cash withdrawals in amounts exceeding EUR 10,000 (equivalent), including in several operations;



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- require the Client to provide information/documentation on the source of funds for cash deposits in amounts exceeding EUR 10,000 (equivalent), including through several operations.

Any bank note established or suspected to be counterfeit, presented to the Bank shall be withheld under a protocol and delivered subsequently to the bodies authorized to make investigations according to law.

Clients presenting worn bank notes, according to the regulations of the National Bank of Romania, shall be commissioned according to the Bank's price list in force.

### **6.8. Card operations**

The ProCredit card is an international debit/credit card issued in Lei or in Euro under Visa logo.

The settlement currency is the currency used for international transactions, because the Bank does not trade all the types of currency (in case of Visa cards, the settlement currency is Euro).

For operations performed abroad by the VISA card issued on a payment account in Lei, the Bank debits the card holder's payment account in Lei, using EUR as a reference currency, as follows:

- Foreign exchange between the currency the transaction is performed in and the reference currency (Euro) is carried out automatically by VISA International, at the official parity between the currency the transaction was performed in and the reference currency (Euro);
- For debiting in Lei the card holder's payment account, the Bank uses its internal Euro purchase / Lei sale rate.

In view of ensuring transparency of aggregate monetary conversion fees, for transactions performed in the European Union (EU) territory by the card holder – either in Euro, or in a national currency of an EU member state, different from Euro – which involves a monetary conversion service, ProCredit Bank publishes, on its website [www.procreditbank.ro](http://www.procreditbank.ro), the percentage variation ("mark-up"), calculated by comparing the transaction related aggregate transaction costs charged by the Bank – costs represented exclusively by the ProCredit Bank exchange rate applicable to the Client as of settlement of transaction – against the latest Euro reference exchange rates published by the European Central Bank (ECB). ECB publishes Euro reference exchange rates for the official currencies of EU member states and for the most traded non-EU currencies.

If the card holder performs a transaction by card abroad, in a currency that is different from the one of the card, the holder shall be informed by the Bank by a real time SMS message, at the phone number mentioned in the Bank records, with regard to the following:

- The exchange rate used for performing the conversion between the currency of the account the card is attached to and the transaction currency, valid as of the authorization of the relevant transaction;



- The amount in the currency of the account the card is attached to, as of the authorization of transaction.

The variations in the exchange rate, differences may generate discrepancies between the amount authorized in account and the amount effectively settled.

For operations performed abroad by the VISA card issued on an EUR payment account, the Bank debits the payment account of the holder of a card in Euro, as follows:

- The foreign exchange between the currency the transaction is performed in and the reference currency (Euro) is carried out automatically by VISA International, at the official parity between the currency the transaction was performed in and the reference currency (Euro);
- For transactions performed in Euro, the payment account in Euro of the card holder shall be debited;
- For operations in Lei performed in the territory of Romania by the VISA card issued on a payment account denominated in Euro, the bank debits the payment account of the holder of a card in Euro, at the Bank's commercial rate for Euro sale/Lei purchase.

The exchange rate used upon settlement/debiting transactions:

- As of the transaction initiation date, the rate used when freezing the amount is the VISA rate (available on the VISA website) plus a fee of 2% of the amount;
- The account is effectively debited with the transaction amount (upon settlement) at the Bank's commercial rate valid as of the debit date.

Deposit/withdrawal transactions performed by card at the Bank's terminals are approved in real time.

Approval of withdrawal transactions performed by card at terminals of other banks/ at POS/online involves the immediate reservation of the amount related to the transaction on the account the card is issued on.

The account on which the card is issued is debited with the amount related to the transaction performed at the terminal of another bank at POS/online, when the file of settlement with the relevant transaction is received from VISA. The operation is registered on the date when the Bank received the transaction for settlement. If the transaction is performed in another currency than the one of the account, the amounts shall be converted from the settlement currency into the currency of the card account.

### **Challenges of card transactions**

The account holder/legal representative has the right to challenge their own transactions (unacknowledged from the statement of account following debiting) and also the card users' transactions in the relevant account;



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The card user, who is not also the relevant account holder, has the right to challenge only their own transactions (unacknowledged from the statement of account following debit).

The account holder/ legal representative/ account holder's proxy has the right to request the Bank to cancel the card of a user of a card attached to their account.

## **6.9. Interest, fees, charges**

### ***(1) The fees charged by the bank for payment services and their change.***

The Bank charges fees for the services provided and for the operations performed according to the Client's instructions.

Fees, charges and other costs are established by the Bank and communicated in the Price List in force. If a Client uses a service (mentioned in the Price List) for which no specific contract was concluded between the parties, the fees mentioned in the Price List, valid as of that date, shall be charged to them.

For auxiliary services (any other services besides the banking products/services offered to Clients), the Bank shall charge fees to which the related VAT is to be added, according to the legislation in force in such matters. Fees, charges and other costs owed by the Client to the Bank are to be paid by the Client, at the latest upon the termination of the business relationship between the two parties and upon the closing of the relevant Client's account/accounts.

Fees for services that the Client, in the context of deployment of the business relationship, uses typically during a certain period (for ex., a payment account) may be changed reasonably by the Bank, considering a real justification regarding the Bank's effective costs.

Changing the Bank's Price List shall be notified to Clients, within 2 months before its effective date, in writing, or through a durable medium. The absence of an answer from the Client notified thus amounts to the tacit acceptance of such changes, as communicated to the Client.

Changes to the Bank's Price List, if they are more advantageous to the clients, are communicated by posting them on the Bank's website, respectively, in the Price List available in the Bank's subsidiaries.

### ***(2) Interest related to payment services. Calculation of interest. Change of interest. Currencies and exchange rate.***

In carrying out its business relationships, the Bank shall use its own exchange rates and its own interest rates, as quoted on the day when the Client's account is debited/credited. The bank's exchange rates are communicated to the Client by being posted in the Bank's territorial units, as well as on its website.

The interest charged by the Bank for banking products and services are posted at the offices of the Bank's territorial units, on the Bank's website, as well as specified in the contracts concluded with Clients, upon opening the account whose characteristics involves granting interest.



The interest owed the Client by the Bank, related to saving products, is calculated based on the following formula:

$$D = S * \frac{T}{365} * r$$

D – accrued interest

S- sum for which the deposit /the amount available in the account is established

T- calculation period, stated in days

r- interest rate, stated as an annual percentage

The Bank shall calculate, withhold and pay the tax on the interest related to the Client's accounts, in accordance with the applicable legal provisions.

Changes to the interest rate or to the exchange rate used within payment operations are entered and calculated in a neutral manner, not making discriminations between the payment service users. However, for amounts exceeding a certain cap, the Bank may decide to grant a preferential exchange rate or a preferential interest, notwithstanding the other Clients' rights.

A change to the interest rate or to the exchange rate is applicable immediately and without any written notice, if it is more advantageous to Clients and, if not, the change should be communicated to Clients, within 2 months before its effective date, in writing, or on a durable media. The absence of an answer from the Client notified thus amounts to a tacit acceptance of changes, as communicated to them. Such changes are communicated to the Client by being posted on the Bank's website.

## ***6.10. General provisions regarding the performance of banking operations***

### ***6.10.1 Making the Bank liable – basic principles***

The Bank shall perform any operation ordered by the Client only if the latter submits/sends the Bank, in view of deployment of banking operations, legible documents, free of corrections or erasures, signed, on a medium ensuring the maintenance of the signature (respectively the stamp, if any) is preserved for an unlimited period of time and impossible to be erased without damaging the document. The Bank shall be entitled to refuse the registration and/or processing of documents that fail to comply with the conditions previously mentioned. The Client that submits such a document to the Bank and who, although informed by the Bank's representative of the need to fulfill the conditions previously mentioned, refuses to do such thing, shall be fully liable for any damages/losses resulted from such refusal of the Bank.

The Client understands and accepts that the transactions shall be performed exclusively through the Internet Banking/Mobile Banking applications, or through other remote payment



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applications. The Bank will execute any transaction ordered by the Client through the Internet Banking and Mobile Banking applications in which the Client registers based on the strong authentication procedure.

In exceptional and justified circumstances, the Bank shall accept the Client's order for paper-based payments, in which case any such transaction shall be executed by the Bank exclusively on the basis of specimen signatures of the Client and of the persons authorized to represent him and to dispose of transactions on his behalf and account.

Any change in the signature specimen of the account holder/legal representative/proxy shall be made by the Bank by replacing the initial one, at the Client's express request. By the date of the effective change of the sheet of signature specimens, as ordered by the Client, the only signatures recognized by the Bank are the ones existing in the initial file.

The account holder assumes full responsibility as regards performance of operations in their account or by authorized persons.

A payment operation is considered authorized if the payer stated their consent to the performance of the relevant operation. Such consent should be given in the form agreed between the Parties:

- By signing the receipt attesting the performance of operation,
- By signing domestic payment order forms, or a Foreign Payment Disposition
- By entering the username, the password and approval of transaction through MobileSign application, in the case of payment operations initiated through the Internet Banking or Mobile Banking application
- By entering the PIN and/or the signature in the transaction receipt, as a consequence of using the card. If payment operations are performed by card and do not involve entering the PIN code or signing the transaction receipt, the simple use of the card by its holder may be established as consent.

In the absence of a consent stated in one of the forms aforementioned, the payment operation is considered unauthorized. The Client may withdraw their consent at any time, but not later than by the irrevocability time, as defined above.

The Bank reserves its right to execute the Client's payment instructions/in relation to the Client's account, in the order of their registration for payment on the Client's account, as well as in the following conditions:

- The account balance covers in full the consideration of each operation requested, as well as the operation fees owed to the Bank and specified in the Price List in force;
- The Client's account/accounts is/are not frozen under a final and enforceable court order/writ of execution/other dispositions issued by competent authorities;



- The ordered operations meet all the legal requirements/provided by GBC regarding completeness and accuracy.

The Bank's liability towards the Client, for unauthorized operations: In the event of an unauthorized payment operation, the Bank is required to reimburse forthwith the Client the sum related to the relevant operation and, only if applicable, to reinstate the relevant payment account in the condition it would have been, should the operation have not been performed, by supplementing it with the sums due to the Client, without the possibility of other additional compensation (for ex., interest-bearing accounts). Further, in the event a deposit account is closed due to the Bank's error, the Bank shall proceed to correct such error, without prejudice to the Client's rights and without the Client having to bear an additional cost.

The Bank's liability shall not be binding for some unauthorized payment operations resulted from using a lost or stolen payment instrument, or in case the Client had not kept in safe conditions personalized security elements –, respectively the authentication credentials for the Bank's applications, PIN.

### **6.10.2 Provisions regarding payment and receipt operations**

The Bank may refuse to perform a banking operation (transfer of funds) and may take any measure required, inclusively cancelling or freezing the payment instrument, if the Bank considers that:

- ✓ GBC provisions have not been complied with, inclusively, but without being limited to: supplementing the fund transfer instruction with the elements required for performing it, ensuring the necessary funds in the account etc.;
- ✓ The fund transfer operation might breach some legal provisions;
- ✓ The Client refuses to present the supporting documents requested expressly by the Bank;
- ✓ The Client orders the making of a payment to an entity subject to international sanctions.

A fund transfer instruction whose performance was refused is considered as not being received by the Bank.

#### **(a) Payment and receipts within/from EU area**

**a.1. Payments in the EU area**, ordered by the Client, the operations shall be made by the Bank from the Client's payment accounts. The relevant payments shall be made through/by correspondent banks, inclusively the National Bank of Romania, unless the Bank makes them fully within its own organization. In such cases, the Bank's liability shall consist of the careful selection of correspondent banks and of the correct instructions for payment orders, within the limits of information provided by the Client and according to the settlement terms.



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- A. For payments made by the Bank in the EU area:
- The payment operation is considered as correctly performed as regards the payee, if the unique identification code used when making the payment is identical with the one provided by the Client; If the Client provides the Bank
  - an incorrect unique identification code for the payee's account (IBAN code) or other incorrect minimum mandatory information, the Bank shall not be held liable for the defective performance or for the non-performance of the payment operation. In such a case, however, the Bank shall make reasonable efforts to recover the sums involved in the payment operation performed defectively, in consideration of a recovery fee mentioned in the Bank's Price List in force as of the relevant date, however, without being obliged toward the Client in this respect.

The minimal mandatory information that should be provided to the Bank by the Client in view of the correct making of a payment in the EU area is:

- The account number in an IBAN format, to be debited in view of making the payment,
- The sum to be paid and the currency;
- The payee's full name
- The payee's account number in an IBAN format;
- the SWIFT (BIC) code and the name of the payee's bank. The payee's bank address, for international payments in the EU area is optional;
- payment commissioning option, mandatory SHA, for international payments;
- Payment details.

This minimal mandatory information (according to the legislation in force) shall be supplemented, if applicable, with the number in the Foreign Private Debt Register, for transactions performed by a resident Client to a non-resident.

If the currency the account to be debited is open in is different from the currency the transfer is ordered in, the Bank shall perform the exchange of the payable sum at the Bank's reference exchange rate as of the date when the payment is made.

The Bank, as well as all the intermediate correspondent banks shall transfer the entire amount of the payment operation, without charging any fee from it. The payer shall bear all the bank's fees, as specified in the Price List in force, while the payee shall bear their bank's fees.

If an erroneous transaction is performed, or if a transaction is not performed, due to the fact the Client provided erroneous information, the Bank shall take reasonable actions, with the Client's express agreement, in view of identifying correctly the payee, respectively, for recovering the funds, for a fee, specified in the Price List in force, to be borne by the payer Client.

The value date the Client's account is debited on shall not be prior to the date when the payable sum is debited from the relevant account.





## a.2. Receipts in the EU area

As regards receipts performed by the bank in the EU area, the bank is in charge with performance of transactions based on the unique identification code; if the unique code is invalid, the Bank shall return the funds, and the Bank's liability shall be limited to the correct return of the funds.

If the payee does not have an account in the currency the payment was made in, or if the transfer currency is different from the currency the Client's account is open in, the Bank is authorized to perform the foreign exchange, at the reference exchange rate, and to credit the latter's account with the sum obtained after the conversion. To this effect, the Bank shall use the Bank's reference exchange rate as of the date when the Client's account is credited. The Client is informed about the Bank's reference exchange rate for the relevant transaction by visiting the Bank's website, or by consulting the list of exchange rates posted at the Bank's subsidiaries. The bank shall fulfill its obligation by crediting the Client's account indicated by the IBAN code specified in the payment instruction.

The Bank makes available to the Client, by crediting the latter's payment account, on the receipt date, the sum collected, unless this is prohibited by other relevant legislative provisions. Subsequently, the Bank shall make sure that the value date related to crediting the Client's account is not subsequent to the working day when the sum subject to operation is credited into the Bank's account. The sums received by the bank after the working hours shall be made available to the Client on the following working day, observing the same principle as of the value date when the Client's account is credited, as described above. For the sums received on non-working days and on days declared national holidays, the bank shall credit the Client's account on the following working day, with the value date = the current working day.

### ***(b) Payments and receipts within/from the non-EU area***

#### **b.1. Payments made in the non-EU area**

If an order issued by the Client should be performed through a correspondent (third party) bank, in order to be executed, the Bank shall send it to the correspondent bank in its own name (order transferred to a third party). In such cases, the bank's liability shall be limited to the careful selection and correct instruction of the correspondent bank.

The minimal mandatory information that should be provided to the Bank by the Client, in view of the correct making of a payment in the non-EU area is:

- The number of account in an IBAN format, to be debited in view of making the payment,
- The sum to be paid and the currency;
- The payee's full name and their full address;
- The payee's account number;
- The name of the payee's bank and its address.
- The SWIFT (BIC) code of the payee's bank or the routing number (a nine-digit number that identifies a specific bank in a financial transaction);



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- Payment commissioning option: OUR, SHA, BEN;
- Payment details.

This minimal mandatory information (according to the legislation in force) shall be supplemented, if applicable, with the number in the Foreign Private Debt Register, for transactions performed by a resident Client to a non-resident.

If the Customer provides the Bank with one or more of the minimum mandatory information incorrectly, the Bank shall not be held liable for the defective execution or non-execution of the payment transaction. In such a case, however, the Bank shall use reasonable efforts to recover the amounts involved in the defectively executed payment transaction in return for a recovery fee as set out in the Bank's Price List in force at the time, but shall not be obliged by the Customer to do so.

If the currency the account to be debited is open in is different from the currency the transfer is ordered in, the Bank shall exchange the payable sum, at the Bank's reference exchange rate valid as of the date when the payment is made.

#### **b.2. Receipts in the non-EU area**

If there is no correspondence between the payee's name and their unique identification code or account number, the Bank shall proceed to making inquiries, in order to correctly identify the payee Client. If correct information about the payee may not be obtained within 5 working days since the initiation of inquiry, the Bank shall return the funds received. In such a case, the Bank's liability is limited to making reasonable efforts to identify the payee, as well as correctly returning the funds, should the latter's identification not be possible.

If the payee does not hold an account in the currency the payment was made in, or if the transfer currency is different from the currency the Client's account is open in, the Bank is authorized to perform the foreign exchange, at the reference exchange rate, and to credit the Client's account with the sum thus obtained, after the conversion. For performing the foreign exchange, the Bank shall use the Bank's reference exchange rate as of the date when the Client's account is credited. The Client is informed about the Bank's non-cash exchange rate for the relevant transaction by visiting the Bank's website.

The bank shall fulfill its obligation by crediting the Client's account indicated by the IBAN code specified in the payment instruction. The Client agrees that the Bank charges, from the transferred sum, its receipt fee, as described in the Price List in force.

The Bank makes available to the Client, by crediting the latter's payment account, on the receipt date, the sum collected, unless this is prohibited by other relevant legislative provisions. Subsequently, the Bank shall make sure that the value date related to crediting the Client's account is not subsequent to the working day when the sum subject to operation is credited into the Bank's account. The sums received by the bank after the working hours shall be made available to the Client on the following working day, observing the same principle as of the value date when the Client's account is credited, as described



above. For the sums received on non-working days and on days declared national holidays, the bank shall credit the Client's account on the following working day, with the value date = the current working day.

### **(c) Payments and receipts in the single Euro payments area „SEPA”**

**c.1. „Settlement of SEPA” payments**, ordered by the Client shall be made by the Bank from the Client's payment accounts. For payments made by the Bank in the single euro payments area:

- The payment operation is considered as correctly performed, as regards the payee, when the IBAN account, without the additional mention of the BIC, used upon making payment, is identical with the one provided by the Client;
- If the Client provides the bank an incorrect IBAN code for the payee, the Bank shall not be held liable for the defective performance or non-performance of the payment operation.

The minimal mandatory information that should be provided to the Bank by the Client, in view of the correct making of a payment in the single euro payments area, is:

- The account number in an IBAN format, to be debited in view of making the payment;
- The sum to be paid and the currency;
- The payee's full name
- The payee's account number in an IBAN format;
- Payment details.

The commissioning option is mandatory SHA.

If the currency the account to be debited is open in is different from the currency the transfer is ordered in, namely Euro, the Bank shall perform the exchange of the payable sum, at the Bank's reference exchange rate as of the date when the payment is made.

If the Customer provides the Bank with one or more of the minimum mandatory information incorrectly, the Bank shall not be held liable for defective execution or non-execution of the payment transaction. However, in such a case, the Bank shall make reasonable efforts to recover the amounts involved in the defectively executed payment transaction, in return for a recovery fee set out in the Bank's Price List in force at the time, without, however, being obliged toward the Client to do so.

The Bank shall transfer the entire amount of the payment operation without charging any fee from it. The payer shall bear all the bank's fees, as specified in the Price List in force, while the payee shall bear their bank's fees.

The value date the Client's account is debited on shall not be prior to the date when the sum payable sum is debited from the relevant account.

### **c.2. Receipts in the single euro payments area**



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For the receipts by the Bank in the EU area, the bank is in charge with performance of transactions based on the international bank account number (IBAN), and, in case of sending an invalid international bank account number (IBAN), the bank shall return the funds, the Bank's liability in such a case being limited to the correct return of funds.

If the payee does not hold an account in the currency the payment was made in, namely Euro, or if the transfer currency, namely Euro, is different from the currency the Client's account is open in, the Bank is authorized to perform the foreign exchange, at its reference exchange rate, and to credit the Client's account with the sum thus obtained, after the conversion. To this effect, for performing the foreign exchange, the Bank shall use the Bank's reference exchange rate as of the date when the Client's account is credited. The Client shall find out the Bank's reference exchange rate for the relevant transaction, by visiting the Bank's web page. The bank shall fulfill its obligation, by crediting the Client's account indicated by the IBAN code specified in the payment instruction.

The Client agrees that the Bank charges, from the transferred sum, its receipt fee, as described in the Price List in force.

The Bank makes available to the Client, by crediting the latter's payment account, on the receipt date, the sum collected, unless this is prohibited by other relevant legislative provisions. Subsequently, the Bank shall make sure that the value date related to crediting the Client's account is not subsequent to the working day when the sum subject to operation is credited into the Bank's account. The sums received by the bank after the working hours shall be made available to the Client on the following working day, observing the same principle as of the value date when the Client's account is credited, as described above. For the sums received on non-working days and on days declared national holidays, the bank shall credit the Client's account on the following working day, with the value date = the current working day.

#### **(d) Accuracy of transaction-related information**

All the operations ordered by the Client should be performed based on the forms issued by the Bank, and should clearly indicate the content of transaction, as well as all the mandatory elements (according to law), as mentioned above, required for the correct performance of the relevant transaction.

The Bank shall check the accuracy of information contained in the order stated by the Client, especially as regards the existence of the payee's unique identification code/ account number. All the deficiencies resulted from the mode of completion of forms by the Client may require further clarifications, which may lead to delays in the Bank's receiving and performing payment operations, the Client assuming responsibility for any consequences arising from such delays. For payments in the EU area, should the Client fail to provide the BIC code of the payee's bank, at the latter's request, the Bank shall make reasonable efforts to obtain information about such code, from various sources.

#### **(e) Urgent execution of a Client's transfer order**



At the Client's express written request, for the urgent execution of a transfer order, the Bank shall honor the Client's disposition within the deadlines (hourly intervals of processing) in accordance with its working hours.

#### ***Reverse operations and corrections made by the Bank***

The Bank shall credit Clients' accounts in accordance with the instructions received.

The Bank may not be held responsible for the losses caused as a result of crediting the Client's account, as a consequence of the erroneous instructions received.

Operations performed erroneously, to the effect of crediting the Client's account with amounts of money not owed, due to a bank's error, may be corrected by the Bank by a reverse operation, namely by debiting the account/accounts involved in the erroneously performed operation. In such a case, the Client shall not be able to raise any objections to the operation of correction of the erroneous transaction, for the reason that the operation of crediting the account with the correction related sum was initially performed without grounds/erroneously. If there are not sufficient funds in the Client's account, to perform the reverse operation described above, in view of the Bank recovering the erroneously credited amount, the Bank shall notify the Client in writing. The Client's obligation is to return the sum owed to the Bank, within maximum 5 (five) banking days since the notification date; otherwise, the Bank will charge the Client a penalty of 0.5% per day of delay, from the sum owed, calculated for a maximum period of 90 (ninety) calendar days since the due date. If, during such a period of time, the Client fails to return to the Bank the sums received without good cause, the bank reserves the right to refer to the court of law with jurisdiction, according to law, in view of recovering the relevant sum.

Incorrectly performed payment operations: the Bank shall correct a payment operation when the Client advises it, without undue delay, but not later than within 13 (thirteen) months since the Client's account debiting date, that an operation was unauthorized or incorrectly performed.

As regards legal persons, the Client shall indicate the errors detected in operations performed in the Client's account, within maximum 30 days since the date when the relevant operation took place.

#### **6.10.3 Performance of certain operations without the Client's agreement**

The bank is authorized to operate in the Client's accounts, without the latter's agreement, in the following situations:

- Reimbursement of any overdue or current claims owed to the Bank, from any accounts, in lei or in foreign currency, held by the Client with the Bank;
- Receipt of fees, charges and of any other costs related to banking operations performed in the name and on behalf of the Client;
- Prejudice to the Bank, by failing to comply with normative acts/regulations – regarding payment



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instruments and credit notes – and with any contractual provisions in special contracts concluded between the Bank and the Client. The Client authorizes the Bank to debit automatically the sums from any of their accounts, until the full recovery of the loss caused;

- Freezing the sums in the Client's accounts under seizure addresses ordered by competent authorities, inclusively the execution bodies provided by law/ seizure ordinances pronounced by the court or the prosecutor / in other cases expressly provided by law;
- Settlement of payments ordered by the execution body under a writ of execution, as well as in other cases, when the law or another normative act provides expressly that settlement should be made directly, under



a writ of execution, without fulfilling other execution formalities.

#### **6.10.4 Cancellation of operations**

The Client may cancel a transfer order made, personally or through a Payment Initiation Service Provider, only by the irrevocability time (as defined above). After such time, if the sum ordered by the Client for transfer is still at the Bank's disposal, the transfer order may be revoked, with the Bank's agreement. Should such sum not be at the Bank's disposal any longer, the Bank shall request the correspondent bank/banks the cancellation of the operation and recovery of funds, only based on a written request filed to such effect by the Client, in consideration of a recovery fee described in the Price List in force. In case of a recovery operation, the Bank should make reasonable efforts, but the payee's agreement is, however, required at all times.

#### **6.10.5 Guaranteeing Clients' deposits**

Clients' deposits are guaranteed by the Bank Deposit Guarantee Fund, within the limits and under the conditions of the governing law in such matters.

The Bank makes available to the Client, by electronic posting in the Bank's subsidiaries and agencies, respectively, on the Bank's web page:

- Information for depositors regarding guaranteeing bank deposits;
- Information regarding guaranteeing deposits and classification of Clients, subject to nominated categories
- The guaranteeing cap, information about calculation, payment and receipt of compensation.

### **7. THE PARTIES' RIGHTS AND OBLIGATIONS**

#### ***7.1 The Client's rights and obligations***

##### ***A. The Client's rights:***

- To obtain information and to request account related services/products, according to the Bank's offer and conditions;
- To get informed with regard to the contractual framework the business relation is to be deployed in (GBC), within maximum 15 days before the account is opened, respectively, with regard to the price list proposed by the Bank; the 15-day term aforementioned may be reduced, with the Client's agreement.
- To request and to receive, upon request, a copy of GBC;
- To terminate for convenience GBC, to cease business relationships with the Bank and, implicitly, to request the closing of the account, if not accepting the changes proposed and communicated by the Bank in such regard, provided the Client sends a notice to such effect to the Bank by the effective date of the relevant changes and within the notice term of 2 months;



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- To order operations with the sums in the accounts open with the Bank, in compliance with the legislation in force, with these GBC and the specific contracts concluded with the Bank;
- To replenish the account by deposits in cash at the Bank's banking terminals (installed in the 24/7 areas), or by transfers from other accounts, open with the Bank or with other banks. Replenishment in foreign currency is performed, provided the provisions of legal regulations regarding currency operations in force as of the replenishment date are complied with;
- To receive, for the sums kept in the accounts whose characteristics provide so, the interest established by the Bank;
- To have provided by the Bank the statement of account, mentioning the operations performed ;
- To be informed of the changes to the contractual framework within which the business relationship is deployed, of the costs of transactions to be performed/ which were performed, respectively, of the exchange rates used by the Bank.

##### ***B. Client's obligations:***

- To provide correctly and completely to the Bank the information and documents requested by the latter, in view of starting, respectively, carrying on the business relationship, especially in view of opening the account, as well as of performing the account operations ordered by the Client;
- To inform the Bank of any change to their identification data (business name/ name, office/address/residence, citizenship, occupation, important public office held – if applicable, the beneficial owner's name – if applicable, tax residence) ;
- To inform the Bank of the termination and/or amendment to any proxy/power, granted to any persons, in relation to the Bank (mainly special proxies/powers) as soon as possible after the date of occurrence of such changes / amendments;
- To perform operations within the limit of funds in the account, considering inclusively the amount of fees and charges for management of accounts and operations performed;
- To pay the Bank the fees and any other charges related to the operations performed in and with regard to the Client's accounts, in accordance with the price list in force, as posted and communicated; the Client authorizes and empowers the Bank, irrevocably and unconditionally, to receive forthwith and without the Client's prior approval, any sum owed and outstanding for covering the Client's payment obligations – these being as follows, including, but not being limited to: fees, interest, charges and any other sums owed – by automatically debiting any account open in the Client's name with the Bank, irrespective of the currency these are available in. In such a case, the Client authorizes and



empowers the Bank to perform the currency conversion at the exchange rate used by the Bank, as of the transaction debit date. In such situations, foreign exchange operations shall be performed by the Bank without further Client's written agreement or the completion by the Client of foreign exchange related forms, based on the authorization given under this contract. The exchange rate the foreign exchange orders are executed at is accessible on the Bank's website [www.procreditbank.ro](http://www.procreditbank.ro). In virtue of this paragraph, the Bank acquires the right, but not the obligation, to automatically debit the Client's account;

- To get informed with regard to the status of the account by any modalities provided by the Bank, inclusively by reviewing the statement of account;
- To examine forthwith the information contained in the statements of account and to check the accuracy of operations recorded in its account;
- To inform the Bank as soon as finding irregularities in the information provided by the Bank, through the statements of account, but only if the relevant finding was made within maximum 13 months since the account debit date.
- To use the payment instruments issued by the Bank in accordance with legal provisions and the Bank's rules, governing their issuance and use. As soon as the Client receives a payment instrument, they should take all the reasonable measures in order to keep safe the personalized security elements;
- To respect the working hours of the Bank with the public, as posted at its territorial units;
- To inform the Bank, without undue delay, as soon as they become aware of the loss, theft, unlawful use of the Client's payment instrument or of any other unauthorized use of such instrument. Failure to fulfill such obligation results in the exoneration of the bank from any obligation regarding the non-performance or defective performance of the relevant payment operation.
- To indemnify the Bank for any losses, damages, expenses borne by the Bank in relation to the payment services provided and which are imputable to the Client;
- To know and respect this document, as well as the provisions of the other contracts concluded with the Bank and the Bank's Price List in force;
- The Client is required to update their personal data throughout the duration of the contract, inclusively with regard to acquiring the American resident status, according to the FATCA reporting requirements. The account holder Client is required to update their CRS Information throughout the duration of the Contract. Should the Client/ the account holder Client fail to fulfill their obligation of updating personal data, the Bank is entitled not to perform the transactions requested. Based on the information and the



documents presented by the Client, provided these comply with legal requirements, the Bank shall proceed to update the Client's personal data. Data and information updating is an ongoing process, carried out with the participation of the Bank and of the Client, who is required to make available to the Bank the documents requested.

## 7.2. Bank's rights and obligations

### A. Bank's rights

- To request and obtain from the Client/Legal Representative/Proxy all the information/documents required in view of starting/deploying the business relationship, especially of the banking services requested by the Client, as well as to take other actions in view of obtaining information about the Client/proxy, when the bank considers that the information held regarding the persons aforementioned is incomplete, inaccurate or contradictory;
- Not to start and not to continue the business relationship with the Client, especially to refuse opening accounts or performing the operations ordered by the Client/Legal Representative/Proxy, when not all the elements established in the applicable regulations and relevant internal regulations are fulfilled;
- To suspend the performance of any operation in the Client's account, as ordered by the latter, until the bank receives all the information requested, in view of the Bank performing the services requested in conditions of total legality and completeness. If the Client fails to provide the Bank the information requested, or if the information provided is found subsequently to be false, the Bank reserves the right to reconsider the relationship with the Client, inclusively by closing the Client's accounts;
- To make payments from the Client's accounts open with the Bank, without the Client's agreement, under the final and enforceable orders of courts of law, as well as under other writs of execution, at the request of entitled persons;
- To suspend or, as the case may be, to refuse the performance of any operation in the Client's account, if having suspicions with regard to the Account Holder's Proxies, with regard to the nature of operation, if the underlying documents include suspicious elements, the Client's data were not updated at the established intervals, or if the Bank receives from the Client/ Legal Representatives/ Proxies contradictory instructions until their clarification ;
- To complete and to present, both at the beginning of the relationship with the Bank and when data and information are updated,



the FATCA forms requested by the Bank. the Client is required to complete and present, both at the initiation of the relationship with the Bank and when data are updated the CRS Information, according to the legislation in force.

- To suspend or, as the case may be, to refuse the performance of any operation in the Client's account, should the Client's account fulfill the inactivity condition, until the account is to be closed by the Bank (closing is done after the expiry of a period of 8 months since the last transaction performed by the Client);
- To charge fees, charges and interest for the services and the products provided, according to the price list in force as of the date of performance of operation.
- To amend or replace GBC in the conditions provided in this document;
- To terminate for convenience GBC, to cease the business relationships with the Client and, implicitly, to close the Client's account, for free, if the Client does not accept the changes made and communicated by the Bank with regard to this, by sending a notice to this effect to the Client;
- To send the Payment Incident Center, the Credit Risk Center, the Credit Bureau or to other competent authorities risk information, information regarding credits, regarding fraudulent activity or other relevant situations for processing or consultation purposes.
- To send information related to bank secret, in the meaning of the Emergency Ordinance no. 99/2006, to third parties (inclusively to ANAF) in the terms and conditions stipulated by the provisions of these GBC and/or any other legal provisions in force requiring the Bank to send such information.

## **B. Bank's obligations**

- To inform the Client/prospective Client of the contractual framework in which the business relations is to be deployed (GBC), respectively of the price list proposed;
- To provide the Client, upon request, a copy of GBC;
- To inform the Client with regard to the changes to GBC, within 2 (two) months before their effective date, respectively of the list of prices charged, via one or several of the following modalities: posting at the offices of the bank's territorial units, posting on the bank's website. The amendments to the contractual clauses shall be communicated by notice on a durable medium. The Client has available 15 (fifteen) days since the notification date to communicate the Bank their choice to accept or not the new conditions;
- To get informed/ to request documents from the Client/Proxy with regard to their identification data, the nature of operations requested by the Client/Proxy, as well as with regard to any other elements that the Bank considers necessary, in view of providing products and services in conditions of full legality and completeness;

- To perform in the Client's account the banking operations ordered by the latter, or by the Account holder's proxy, but only within the limit of the account funds;
- To offer the Client information for the payment operations ordered/performed, allowing the Client its correct and complete identification.

## **8. COMMUNICATIONS/ INFORMATION PERFORMED BY THE BANK**

All the orders, requests, instructions and communications from Clients to the Bank should be made in writing, should be signed and addressed properly to the Headquarters, or to the bank's territorial unit they are intended for. Further, the Client is offered alternative channels of communication with the Bank:

Email address : headoffice@procredit-group.com

Messages sent via the Internet Banking application

Other email addresses, in view of clarification of some specific aspects published on the Bank's website.

The written communications, notices, information shall be sent between the Parties at the addresses mentioned.

The Client is required to make sure that the instructions, orders, requests and communications sent to the Bank are clear and contain accurate and complete information.

### ***8.1. Release of statements of account and of other information, for Clients with payment accounts open with the Bank***

Upon opening the account, the Bank shall provide the Client the following information, this being included both in the contract and in this document:

- a. With regard to the bank's identification: name, office, name and office of subsidiary/agency, electronic mail address for communication with the Client;
- b. With regard to the services offered by the Bank: the main characteristics of services, the requirement that the Client provides the unique identification code, the maximum term of execution of a payment order, the hourly deadlines by which payment orders are to be accepted;
- c. With regard to the Bank's costs for the services provided, the interest and exchange rate, according to the Bank's Price List in force as of the operation performance date;
- d. With regard to the means of communication of information between the parties. The Client shall present their options regarding the communication method considered the best;
- e. With regard to information security and to correction measures that the bank may implement;
- f. With regard to the modalities of termination of the contract, and with regard to its amendment: contract duration, Client's right to terminate for convenience the contract.



Any contractual amendment shall be notified to the Client by the Bank, within at least 2 (two) months, before the date intended for the implementation of the relevant amendment. The absence of an answer from the Client amounts to their tacit acceptance with regard to the amendment subject to their attention.

The Bank shall issue monthly, for free, by the means contractually agreed, a statement of account for each payment account of each natural person Client, a statement containing the transactions performed and clarifying the obligations accumulated by both parties during the period related to the statement of account (inclusively the interest and charges levied by the Bank).

The statements of account containing the operations ordered by the Client are valid proof within any legal proceedings or other proceedings between the Bank and the Client.

### **8.2. The Bank's obligation to notify the Client in case of failure to execute or defective execution of a payment order**

At the request of the Client that initiated the payment order, the Bank shall make, for a fee, immediate efforts in order to identify and monitor the payment operation ordered/performed. Further, in case of a non-performed payment operation, or an incorrectly performed operation through the Bank's proven fault, the payer shall be notified of the results, such action not involving costs to the Client (mail expenses or other fees for sending information). The bank shall notify the Client with regard to the situation aforementioned, as soon as possible after becoming aware of the non-execution of the incorrect execution of the relevant order.

If the incorrect performance or the non-performance of the operation ordered by the Client is imputable to the Bank, the latter shall make available immediately to the Client the corresponding sum, in the latter's payment account and, if applicable, shall reinstate the debited payment account in the condition it would have been, should the relevant operation not have taken place.

## **9. TERMINATION OF THE BUSINESS RELATIONSHIP**

### ***Termination of the business relationship at the Client's initiative***

The Bank's Client is entitled to terminate for convenience the contract concluded with the Bank, at any time, provided they grant a prior notice of maximum 30 days. The parties may agree on the immediate closing of the account, if possible.

### ***Termination of the business relationship at the Bank's initiative***

The account may be closed/the contract may be terminated at the Bank's initiative, if it decides to terminate relationships with the relevant Client, at its own initiative and independently of other elements, by notifying first the Client (natural person/legal person). This notification shall be communicated 60 calendar days prior to the date when the Bank



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intends the effective closing of the account, for natural persons and 30 calendar days in advance for legal persons.

The bank shall be able to terminate business relationships resulted from the contracts concluded with the Client, in the following situations, but without being limited to them:

- The Client's payment accounts are inactive for a period longer than 8 (eight) calendar months, and the balance per account is less than Lei 100;
- The Client made inaccurate representations about their financial standing, while such representations were of paramount importance for the Bank's decision to grant a credit, or other operation involving risks to the Bank, or if a substantial deterioration occurred or threatens to occur in the Client's financial standing, endangering the fulfillment of their obligations towards the Bank;
- The Client failed to fulfill their contractual obligations to the Bank (inclusively the obligation to pay all interest, fees and charges owed), as these are provided in the Contract signed by the Client with the Bank.
- The Client/ Legal Representative/ Proxy appear in one of the lists published in the Official Gazette of Romania, or in the lists published by the international bodies Romania adhered to, as being person appointed/person controlled by a person appointed;
- The customer has carried out or is attempting to carry out fraudulent actions through the accounts opened with the Bank, or has caused damage or losses (actual, potential, image, etc.) to the Bank;
- The Customer has provided the Bank with false or misleading/false information, including failure to submit documents or information requested by the Bank, or if the Bank has information or suspicions that the Customer has carried out or intends to carry out operations covered by the legislation on preventing and combating money laundering;
- The Bank shall not continue a business relationship if it is unable to apply know-your-customer measures, including in cases where it cannot establish the legitimacy of the purpose and nature of the business relationship/transaction, is unable to update data about the Customer, including as to the Customer's beneficial owner;
- Criminal proceedings were initiated against the Client, or against the director/proxy/shareholder/ shareholders of the legal person, a Bank's Client, for deeds sanctioned by the regulations in force, including, without being limited to: the Law no. 129/2019 regarding the prevention and sanctioning money laundering and terrorism financing, amending and supplementing some normative acts, Law No 535/2004



on preventing and combating terrorism with subsequent amendments and additions and which may lead to the Bank exposure to a reputational risk;

- If the Client breaches their obligations to the bank and/or the legislation in force and/or the provisions of this document.
- If Clients – legal persons – are dissolved.
- If the Client does not accept the amendments to GBC.

When making the decision to terminate the Bank's business relationship with the relevant Client, the Bank shall notify the Client of the measure taken, and the Client has the right to visit the bank, in view of clarifying the status of mutual rights and obligations.

The Client is required to pay all the sums owed, under any title, to the Bank.

Further, the Client shall return to the Bank all the valid payment instruments, issued in relation to their payment account. Both the Bank and the Client shall fulfill, as soon as possible, any overdue obligations (inclusively the payment ones), arising from using the bank products offered by the bank to the Client.

#### ***Termination of the business relationship at the initiative of other persons than the account holder***

The business relationship may be terminated also at the initiative of the Client's account proxies, based on some written proofs, or at the initiative of heirs, based on the written proofs of the quality and capacity for disposing of the account.

#### ***Termination of the business relationship in a force majeure event/fortuitous event***

Force majeure, established according to law, by a competent authority, exonerates the Bank/Client from fulfillment of the obligations assumed, for the entire period while it lasts.

The party invoking force majeure is required to communicate with the other party forthwith and in full the information regarding its occurrence, as well as to take any measures available to it in view of mitigating its consequences.

In any of the modes of termination of the business relationship between the Client and the Bank, the latter shall proceed to closing the Client's account/accounts, without additional costs to the natural person Client, at the Client's request and after the full payment of all the obligations assumed by the Client towards the Bank.

## **10. FINAL PROVISIONS**

Any amendments made to the content of GBC should be notified to the Client and posted at the offices of the Bank's territorial units, being, at the same time, published also on the Bank's web page. The amendments to the GBC should be notified to the Client, within 2 (two) months before they become effective. The absence of a written answer from the



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Client notified in this way amounts to tacit acceptance of amendments, as notified to the Client.

If established that one of the terms or provisions of the GBC is null or may not be enforced or is inapplicable, such fact shall not affect the validity or enforcement of the other provisions.

Considering the initial name of this document, namely „GENERAL ACTIVITY POLICY”, all the documents and forms used by the Bank in relation to its Clients, referring to the “ GENERAL ACTIVITY POLICY „, should be read and construed as referring to the “GENERAL BUSINESS CONDITIONS”.

The language applicable to the relationships between the Client and the Bank, as well as of documents issued by the Parties, which are effective between them, is the Romanian language. The disputes arising between the Client and the Bank shall be settled in an amicable manner.

**Any disagreement between the Bank and the Client may be settled by the Center for Alternative Settlement of Disputes in the Bank Sector (CSALB): tel. 021 9414; <https://www.csalb.ro/>**

If this is not possible, the disputes are to be settled by the courts with jurisdiction in such matters. As regards disputes arising between the Bank and professional Clients, the courts with jurisdiction shall be the courts within whose jurisdiction is situated the office of the Bank's subsidiary with which the Client has the payment account open.

**Further, the natural person Client may address, at any time, the National Consumer Protection Authority from Bucharest, or any of the offices of the County Consumer Protection Commissariats.**

The Client assumes the risk of a change in circumstances existing as of the date of conclusion of GBC or of any other agreement with the Bank, due to the occurrence of some exceptional changes in the circumstances based on which such were concluded, independent of the Bank's intention, the Clients representing expressly that they intend, in the meaning of art. 1271 par. 3 letter c in the Civil Code, to assume the risk regarding the changes aforementioned, especially as concerns a change to the reference interest, variation of exchange rate and of any other cost elements, being bound to fulfill the obligations assumed, as provided in the GBC or in any other agreement concluded with the Bank.

Powers and authorizations having the characteristics of a mandate and granted to the Bank by the Client under GBC, or in accordance with other agreements concluded with the Bank, are considered, unless there is a contrary stipulation, as granted for a period of time equal to the duration of contractual relationships between the Bank and the Client, under which they arise, the provisions under art. 2015 in the Civil Code not being applicable. Such powers or authorizations may be exercised both by the Bank and by its proxy.

If there is no contrary stipulation, the Client may not assign or transfer any right or obligation arising from GBC or from other





agreements concluded with the Bank, without the latter's prior written consent. The Bank shall be able to transfer freely to any third party any rights or obligations arising from GBC or from other agreements concluded with the Client.

Given that the fulfillment of all the obligations assumed by the Client under GBC or under other agreements concluded with the Bank is a condition considered by the Bank essential, as of the date of and for their conclusion, if such obligations are not fulfilled, or are inappropriately fulfilled, the Client is forfeited the benefit of the term, the Bank having the serious and legitimate interest to recover any and all sums owed by the Client, as well as to prevent the occurrence of other losses of its property. Further, in accordance with the provisions under art. 1516 in the Civil Code, the bank is entitled to the full, exact and timely fulfillment of the obligation. When the Clients fail to fulfill their obligation, they are lawfully on default, and the Bank may, at its discretion and without losing its right to damages-interests, proceed to the execution of the relevant obligation, or may obtain the cancellation of the contract, or use any other means provided by law for exercising its right.

## **II. PROVISIONS REGARDING PAYMENT SERVICES OFFERED BY PROVIDERS SPECIALIZED IN ACCOUNT INFORMATION SERVICES, RESPECTIVELY, PAYMENT INITIATION SERVICE PROVIDERS**

### **Definitions:**

- a) **Payment service provider that offers account management services** – a payment service provider that offers and manages a payment account for a payer (ProCredit Bank);
- b) **Payment initiation service provider** – a payment service provider that performs payment initiation services;
- c) **Account information service provider** – a payment service provider that performs account information services

### **1. As a holder of a payment account accessible online, you are entitled to use payment initiation services provided by a payment initiation service provider.**

The Bank, as a payment service provider offering account management services, has the following obligations:

- a) To communicate, in secure conditions, with payment initiation service providers, according to the provisions of the technical regulation standards issued by the European Commission, by means of delegated acts;
- b) Immediately after receiving the payment order from a payment initiation service provider, to provide or to make available to the latter all the information regarding the initiation of the payment operation and all the information it has access to with regard to the performance of the payment operation;
- c) To treat the payment orders sent through the services of a payment initiation service provider without any discrimination against the payment orders sent directly by the payer, especially as regards synchronization, priority or fees, unless there are objective reasons.

The payment initiation service provider has the following obligations:

- a) Not to hold, at any time, the payer's funds in relation to



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the provision of the payment initiation service;

b) To make sure that the personalized security elements of the payment service user are not accessible to other parties, except for the user and the issuer of personalized elements, as well as that these are sent by the payment initiation service provider via safe and efficient channels;

c) To make sure that any other information regarding the payment service user, obtained upon providing the payment initiation services, is provided only to the payee and only with the express consent of the payment service user;

d) To identify themselves before the Bank and to communicate, in secure conditions, both with the Bank and with the payer and with the payee, whenever a payment is initiated, according to the provisions of the technical regulation standards issued by the European Commission, by means of delegated acts;

e) Not to store sensitive data regarding the payments of the payment service user;

f) Not to request the payment service user other data than those required for performing the payment initiation service;

g) Not to use, not to access and not to store any kind of data for other purposes than for performing the payment initiation service requested expressly by the payer;

h) Not to change the sum, the payee or any other characteristic of the payment operation.

### **2. As a holder whose payment account is accessible online, you are entitled to use account information services, allowing access to information about the payment account.**

The bank, as a payment service provider offering account management services, has the following obligations:

- a) To communicate, in secure conditions, with account information service providers, according to the provisions of the technical regulation standards issued by the European Commission, by means of delegated acts;
- b) To treat the requests for data sent via the services provided by an account information service provider without any discrimination, unless there are objective reasons;

The account information service provider has the following obligations:

- a) To provide services only based on the express consent of the payment service user;
- b) To make sure that the personalized security elements of the payment service user are not accessible to other parties, except for the user and for the issuer of personalized security elements, as well as that their transmission by the account information service provider is carried on via safe and efficient channels;
- c) For each communication session, to identify themselves before the Bank and the payment service user, and to communicate, in secure conditions, both with each payment service provider offering account management services and with the payment service user, according to the provisions of the technical regulation standards issued by the European Commission, by means of delegated acts;
- d) To access only information regarding the designated payment accounts and the related payment operations;
- e) Not to request sensitive data regarding payments related to payment accounts;
- f) Not to use, not to access and not to store any kind of data for other purposes than for performing the account information service expressly requested by the payment service user, in accordance with the data protection regulations.



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The Bank may refuse an account information service provider or a payment initiation service provider's access to a payment account, if there are objectively justified reasons, which are supported by appropriate evidence related to the unauthorized or fraudulent access of the payment account by the account information service provider or by the payment initiation service provider, inclusively related to the unauthorized or fraudulent initiation of a payment operation. In such cases, the Bank shall communicate to the Client, in a manner mutually agreed, the refusal of access to the payment account and the reasons for such a refusal. The Bank shall allow access to the payment account as soon as the reasons that determined such refusal cease to exist.