

**GENERAL TERMS AND CONDITIONS OF BANCA TRANSILVANIA**

In accordance with the provisions of Government Emergency Ordinance 99/2006, Banca Transilvania offers its clients banking products and services, in compliance with the Authorization no. III / 339/28.01.1994 issued by the National Bank of Romania.

The banking products and services offered to its clients are identified in the Bank's non-binding proposal, including in presentation brochures, customized offers, product descriptions, outdoor advertising or mass media advertising.

Banca Transilvania is identified with the following elements: address: 8 George Baritiu Street, zip code 400027, Cluj-Napoca, Cluj County, Romania, Phone: **0801 01 0128 (BT)** – reachable from Romtelecom network, **0264 30 8028 (BT)** – reachable from any network, including internationally, **\*8028 (BT)** – reachable from Vodafone and Orange networks, e-mail: [contact@bancatransilvania.ro](mailto:contact@bancatransilvania.ro), Registration number with the Trade Register Office Cluj: J12/4155/1993, Tax Identification Number: RO5022670, License serial no. B 000010, issued by the National Bank of Romania on July 1, 1994. Banca Transilvania is a member of the Deposit Guarantee Fund.

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**I. PREAMBLE**

**1.** The General Terms and Conditions regulate the relationship between BANCA TRANSILVANIA S.A. (hereinafter referred to as the "Bank" or "BT") and its clients, Romanian and foreign companies (hereinafter individually referred to as the "Client") that have signed the account opening documentation.

The general Terms and Conditions supplement any specific agreement by which a banking service/product is made available to the Client.

The GTC form the legal framework governing the relationship between the Bank and the Client, and they enter into force on the opening date of the first account of the Client with BT and are valid until the date when the business relationship ceases. The modification or cancellation of any banking product or service used by the Client is operated under the conditions stipulated in the specific agreement

for the respective product and does not affect the validity of other products and services or of these General Terms and Conditions.

**2.** The General Terms and Conditions represent standard clauses for general and repeated use and they do not need to be individually negotiated with the Client. In case of conflict between the clauses negotiated in any agreement signed between the Client and the Bank and the standard clauses in the General Terms and Conditions, the clauses negotiated in the specific agreements or documents shall prevail.

**3.** The operations made available to the Client by the Bank in its authorized units shall comply with the applicable legal provisions, the Bank's internal rules, as well as the international banking practices.

**4.** The General Terms and Conditions and the standardized forms are provided to the Client at the Bank's offices or via secured electronic channels or on the Internet page [www.bancatransilvania.ro](http://www.bancatransilvania.ro)

**5.** All the information regarding the offered products and services will be displayed at the Bank's offices, in visible places or brought to the Clients' attention by any information means according to the legal or contractual provisions in force. The presentation by the bank of its products and services is considered as a non-binding offer for the bank.

As of the signing date hereof, at any time during the business relationship, the Client has the right to receive upon request, on paper or other support, the version in force of the Bank's General Terms and Conditions, as well as the List regarding applicable interest, fees and commissions.

**6.** The Bank has the right to decide on the communication systems, settlement systems or third-party services used to execute the Client's orders.

**7.** In the execution of the Client's instructions, the Bank shall act in good faith and with due diligence, in accordance with the public order and

the principles of morality. Good faith is presumed until proven otherwise.

**8.** In the Bank-Client relationship, the Bank is liable for purposeful actions or serious misconduct, proven under the law.

**9.** The Bank's liability is fully excluded for the damages caused to the Client by the Bank's failure to fulfill its obligations due to force majeure, acts of god or a third party's deed.

9.1. Force majeure is any external, unpredictable, unsurmountable and unavoidable event. Force majeure includes, without limitation: nationalization, expropriation, currency and liquidity restrictions imposed by public authorities, measures taken by any competent regulatory body including, without limitation, any agency, governmental body, the National Bank of Romania, labor conflicts among the staff of the Bank or of any other entity involved in the transactions performed by the Bank on behalf of the Client and whose services are used by the Bank, boycotts, power failures or breakdowns in the communication network or equipment of the Bank caused by external factors, international conflicts, violent or armed actions, acts of terrorism, insurrection, revolution, embargoes, as well as acts of God with material adverse effects.

A force majeure event declared by a competent authority suspends the Bank's obligations during the entire duration of the force majeure event.

9.2. An act of God is an event which could not be predicted or prevented by the person who would have been liable if the event had not occurred.

**10.** The Bank shall not be held liable for any loss or damage of any kind suffered directly or indirectly by the Client as a result of the Bank's failure to fulfill its obligation to provide funds, caused by deficiencies / delays in the instructions given by Client.

The Bank shall not be responsible before the Client for any delay or deficiency of third parties (including, without limitation, intermediary banks, agents, notary publics, court executors, other institutions, public authorities, etc.) in performing their obligations towards the Bank.

**11.** The bank may refuse to enter into business relationships or to perform the operations requested by the Client, in case of suspicions with regard to the Client or the requested operation, under the applicable legal provisions. If the Client refuses to provide the Bank with the requested

information or if it is subsequently noticed that the provided information is not true to reality, the Bank may take the necessary steps for the termination of the business relationship with the Client. In this case, the Bank shall not be liable towards the Client for any potential damage, unless it is demonstrated that the Bank acted in bad faith.

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## **II. GENERAL PROVISIONS APPLICABLE TO ACCOUNT OPENING, ACCOUNT OPERATIONS AND TERMINATION OF THE BUSINESS RELATIONSHIP**

**12.** The Bank is entitled, without having the obligation to do so, to open a current account on behalf of the Client, after the filling in of the account opening documentation and in accordance with the internal norms issued by the Bank in this respect.

In case the client cashes an amount in a currency for which the client does not hold an account opened, the Bank is authorized to open automatically an account in the respective currency, the account opening being charged according to the List regarding applicable interest, fees and commissions. The persons appointed as mandated/authorized persons on the current account, based on the account opening documentation signed by the client and submitted to the Bank, will have the same rights to operate on all the accounts in any currency, including those opened by the Bank.

The account opening documentation will be signed by the person who legally or conventionally represents the Client and shall be accompanied by the documents required by the Bank according to the legislation in force and the Bank's internal regulations. The Client is liable for the accuracy of documents and deeds submitted to the bank.

**13.** The identification data of the persons who are entitled to represent the Client in relation to the Bank (Legal Representatives / authorized individuals / mandated persons), their specimen signatures and the limits of their mandate will be provided in the account opening documentation or in the identification forms / forms for the modification of identification data, which are signed by the Client and submitted to the Bank.

**14.** Any changes with respect to (i) the individuals who have the right to represent the Client in relation to the Bank ( / (ii) the

headquarters / (iii) legal form / (iv) other issues - shall be enforceable against the Bank only after the Bank has received a written notice to that effect accompanied, where appropriate, by the identification documents/ forms for the modification of identification data, by the appropriate legal documents and the proof of compliance with publicity and enforceability formalities, as required by law. Between the date of registration of the abovementioned changes with the Trade Register or other public registers, as applicable, and the date of the notice sent to the Bank to that effect, the Client expressly declares that a conventional and unlimited mandate of representation in relation to the bank is granted to the persons who lost their legal right of representation of the Client before the Bank. Thus, the client expressly declares that any deed concluded by the abovementioned representatives with the bank is binding upon the client according to the conventional mandate granted by the client. The conventional mandate shall cease upon the notification of the bank according to the provisions above.

**15.** It shall be considered that the Bank has become aware of any change regarding the client, regardless if such change must be recorded or not with the Trade Register / other public registers, only at the time when the client files a written notice to the bank in this respect, accompanied by the documentation attesting such change. The client undertakes to submit to the bank any documents likely to affect its position in relation to the bank and/or the account opening documentation within 7 days from the date of their enforcement or, as the case may be, from the date of their record with the Trade Register / other public registers.

**16.** Any written notice conveyed to the Bank shall be considered received by the latter if the document has been recorded at the Bank's registry or sent to the bank with acknowledgement of receipt signed by the Bank. Any type of communication received outside working hours with clients shall be considered as received starting with the following business day.

**17.** The written notification sent by the Client to the Bank shall be considered acknowledged and applicable starting from the next day following the registration with the Bank's Registry, unless otherwise agreed with the client.

**18.** In case the Bank becomes in any way aware of the existence of disputes related to the appointment or revocation of certain Legal Representatives / individuals authorized to order operations on the accounts (hereinafter referred to as authorized persons), in the absence of any publicity and enforceability procedures required by law, the Bank is entitled to suspend the execution of any instructions (including, without limitation, payment instructions from the client's account to third parties, as well as instructions pursuant to any specific agreement concluded with the Bank), until the situation is settled and documents are presented as requested by the Bank, and/or until the completion of the required publicity and enforceability procedures. The measure of suspending account operations can be also taken by the Bank if the Bank receives conflicting instructions in terms of account operations from the Client's Legal Representatives/authorized persons. The measure taken by the Bank in such cases will be notified to the Client.

The Client releases the Bank from any liability regarding possible losses which may be incurred as a result of the situation described in this paragraph.

**19.** The opening of an account for a legal entity under incorporation in order to deposit share capital shall be based on the share capital account opening documentation, signed by a representative designated by the business partners and will be accompanied by the articles of incorporation and any other documents required by the Bank. Funds deposited on this account will be frozen until the following documents are submitted to the Bank: proof that the legal entity has been incorporated, rejection of registration consisting in documentary proof issued by the institution that should have licensed/registered the legal entity or until an express waiver of the entity's incorporation is issued by the partners/shareholders/founders of the entity, documented through an authentic deed signed by the founders.

The share capital account bears interest at the rate set within the Bank's List regarding interest, fees and commissions in force.

**20.** Upon the periodical request of the Bank, the client shall submit up-to-date documentation on the identification and representation data of the company, including the identification of the

beneficial owner, as well as other information which the Bank may deem necessary.

The Bank is authorized to carry out any verification, to seek and obtain any information about the Client, and about any other persons carrying out transactions over the Accounts and/or persons that hold a special authorization to conduct certain operations, from any competent authority, public register, archive, electronic database or competent body, which may hold such information. All costs associated with the consultation of these databases, together with any charges, commissions and fees incurred, including postage, are and shall remain due by the Client, the Bank being authorized to perform automatic debits on any of the customer's accounts in order to recover such costs.

## **21. Conditions for the communication of instructions by the Client**

21.1. The Client has the right to use the amounts on the account based on written/authorized instructions, signed in accordance with and within the limits specified in the account opening documentation and/or other similar documents mutually agreed and kept by the Bank.

21.2. If several authorized payment instructions are given by the Client, the total amount of which exceeds the Client's credit balance or the maximum amount of any overdraft facility granted to the Client, the Bank shall carry out such instructions in the order of their receipt by the Bank and within the available account balance.

21.3. The client incurs the losses related to any type of payment operation resulting from the usage of a lost or stolen payment instrument, or from the unsafe keeping of personalized security elements, as well as the losses resulted from the illegal usage of a payment instrument until the notification of the theft or loss, unentitled or unauthorized use of such payment instrument.

21.4. Based on the mutual agreement with the Bank, the client may request the interrogation of own accounts, but also the delivery of instructions for the transfer of LEI/FCY amounts from own accounts, directly at the bank's counters or via the alternative channels provided by the bank.

21.4.1. Where necessary (under the applicable legal provisions and the international banking

practices or the Bank's internal standards) the original copy of the instructions sent via alternative channels shall be promptly submitted to the Bank or sent by post, with the remark 'for confirmation'. If the processing of a payment order requires that such payment order be filled in as original copy, the Client hereby authorizes the Bank to fill in an original payment order on behalf of the Client, based on the payment order model received via alternative channels. Both the original of the payment order received through alternative channels and the one filled in by the Bank shall represent one and the same document for the purpose of transaction processing by the Bank.

21.4.2. The Client hereby agrees that the Bank shall carry out the transactions under the instructions received through alternative channels, at the moment such instructions are received by the Bank, the confirmation or the original instructions, as the case may be, being necessary only for the reporting requirements imposed by the National Bank of Romania or for internal purposes. The parties acknowledge and agree that the agreement signing date (for any operation performed by the bank based on such instructions) is the date when the instructions are received by the Bank, and not the date when the confirmation/original instructions are received from the Client.

21.4.3. If the Bank, upon receipt of the confirmation, identifies discrepancies of any nature between the instructions initially transmitted via alternative channels and the confirmation sent by the Client, the initial instructions shall prevail and the confirmation shall be modified accordingly. A copy of the modified confirmation shall be sent to the Client for notification and can be used by the Bank as proof in case of disputes.

21.4.4. If there are no discrepancies between the instructions initially sent by the Client through alternative channels and the confirmation, the Bank may, in the event of a dispute, use any of the two as evidence and proof of the transaction they relate to.

21.4.5. If neither the instructions sent through alternative channels nor the confirmation is available, for whatever reason, in respect of a transaction, the Client hereby agrees that the Bank has the right to use any means of proof deemed appropriate (including, without

limitation, witnesses, statements of account, etc.) in order to prove the terms of that transaction.

21.4.6. The Bank shall not be liable for the damages that the Client may incur as a result of the Bank's correct performance of the instructions received via alternative channels.

21.4.7. The telephone conversations between the Client and the Bank (support/assistance granted to Clients or instructions, as the case may be) may be recorded with the Client's approval and the parties may use such recordings as evidence in any legal proceedings between them.

21.4.8. The Client has the responsibility to supply to the Bank all documents requested by the bank and all necessary authorizations, in accordance with the regulations of the National Bank of Romania or of any other national or international supervision entities/special authorities, allowing the Bank to verify the purpose and nature of the transaction in accordance with the legal provisions in force. If the documentation is not provided by the client, or if the provided documentation is not compliant with the bank's requirements, the bank has the right not to execute the respective operation and shall not be held liable in such case.

## **22. Conditions regarding the execution of the instructions by the Bank**

22.1. The Bank shall process the Client's payment order, provided that the following conditions are met:

- the payment order was given in the standard/printed format or other format approved by the Bank (including electronic format), it is legible, properly filled in with all the data stipulated in the standard form. The payment order subject to the provisions of Government Emergency Ordinance 113/2009 is considered correctly executed as concerns the payment beneficiary, if the payment order is executed in compliance with the IBAN supplied by the Client. If the IBAN supplied by the Client is incorrect, the Bank will not be held responsible for the non-execution or defective execution of the payment operation;
- the account balance is sufficient to allow the payment plus any commissions due to the Bank for its services;
- the transaction is in compliance with the laws and regulations in force;
- the transaction is not hindered by an order of

attachment on the Client's account or by any other interdiction ordered by a competent authority or by the Bank with respect to the account;

- the payment order can either be authorized by the client and presented at the bank's counters by the client or the person mandated to submit banking documents or it can be authorized and sent electronically through one of the alternative channels.

Based on the herein G Terms and Conditions, as well as any special agreement signed with the Bank, the operation agreed by the Client is considered authorized under the following conditions:

- by handwritten signature on the copy issued by the Bank to the client for transfers through hard-copy payment orders and cash withdrawals;
- by mandate granted by the client to the Bank upon the signing of the specific agreement, in case of direct debit transactions;
- specific actions resulting in the transmission to the bank of transactions through Internet Banking, Home Banking and other similar channels.

22.2. Intra-bank transfers with payment order are performed on the same day (T), within the available limit on the account, if the Client presents the payment orders at the bank's counter during the working hours displayed by the branches or transmitted via electronic channels according to the existing conditions specified in the agreements. National inter-bank transfers with payment order are performed within the available limit on the account, until the end of the following working day at the latest.

22.3. The Bank establishes a cut-off time displayed at its offices, on the Bank's site and in the work schedule, after which any payment order is considered received in the next working day. Saturday is considered a non-banking working day for interbank payments and a banking working day for intrabank payments.

22.4. The time when the payment order is received is the time when the payment order, directly transmitted by the client, is received by the Bank. Should the payment order be received on a non-banking day, the payment order is considered received on the following working day.

22.5. If, by mutual agreement with the bank, the Client agrees to execute the payment order on a

certain day or at the end of a certain period, or on the day the client credits the account, the time of receipt is considered the agreed day. Should the agreed day not be a working banking day, the payment order is considered received on the following working day.

22.6. The Bank may accept other methods for document submission, including alternative channels, the working manner in such cases complying with the conditions imposed by the agreements signed by the parties for this purpose.

22.7. After the deadlines mentioned under the previous provisions, the payment orders can be revoked only if the Bank and the Client agree so with the payment beneficiary, if such approval is necessary. For this service the Bank may charge a revocation fee.

22.8. The Client cannot revoke a payment order, after it has been received by the Bank, except for the case stipulated at article 24.5 and until the end of the working day that precedes the agreed day, at the latest.

22.9. The Bank is entitled to refuse to process the Client's payment order if the client's instructions are considered fraudulent or potentially fraudulent, without being held liable for any damages suffered by the Client for this reason. The refusal and the reasons of refusal, if possible, as well as the remedy procedure of any errors leading to the refusal will be notified to the client, unless such notification is prohibited by other relevant legal provisions. The notification shall be sent by the Bank against payment or shall be made available free of charge at the bank's units, as soon as possible.

22.10. The bank reserves the right not to initiate transfers for the transactions related to gambling activities, acquisition of pornographic products / services (including videochat or other related services), acquisitions of weapons / ammunition without fulfilling the applicable legal provisions, transactions with virtual currencies, if potential risks are identified or if there are specific requirements imposed by the financial institutions involved in the clearing process.

22.11. The bank is subject to the rules established by the applicable legislation on international sanctions involving the risk of fund freezing; in this respect, the Bank reserves the right not to process transactions from / to entities appearing

on the lists of international sanctions. If the Bank identifies and informs the Client regarding other potential risks of fund freezing involved in the clearing flow, the transaction may be executed only if the Client takes the risk.

22.12. External payments initiated by the clients and governed by Emergency Ordinance 113/2009 on payment services are performed in maximum one working day as of the receipt of the payment order by the Bank.

22.13. The date of the payment performed by the Client from the account shall be the date at which the account is debited by the Bank. The Bank will provide the amounts to the Client, with the value date at which the Bank received the funds. For the collections subject to the Gov. Emergency Ordinance 113/2009, the Bank will provide the received amounts to the Client in accordance with the beneficiary IBAN, stipulated in the incoming payment instruction.

22.14. For FX payments subject to the Gov. Emergency Ordinance 113/2009, the Bank will execute the FX payment order with OUR charges (the charges of all banks involved in the payment's settlement circuit fall under the responsibility of the ordering party) or SHA charges (BT's charges and the correspondent bank charges fall under the responsibility of the ordering party, and the charge of beneficiary bank and the beneficiary's correspondent bank fall under the responsibility of the beneficiary). Payment order processing or instructions transmitted electronically with BEN charges option (charges of all the involved banks in the settlement process fall under the responsibility of the beneficiary) will be performed by the conversion of the charge by the Bank into SHA charges.

22.15. If the Bank receives an amount in FCY for the Client and the beneficiary account indicated does not match the respective currency, the Bank will credit the amount in the ordered currency on the Client's account.

22.16. If the Client orders a payment in a certain currency from an account denominated in another currency, the Bank shall use the exchange rate applied by the Bank on the day and at the time of the operation.

22.17. If any account of the Client is mistakenly credited with any amount, the Client shall

immediately notify the Bank and shall not be entitled to withdraw, transfer, dispose or use such amount in any other way, in whole or part.

If, in breach of this obligation, the customer withdraws, transfers, disposes of or uses the incorrectly credited amount or a part thereof in any way, the Client undertakes to immediately reimburse such amount to the Bank and to indemnify the Bank for any loss suffered as a result thereof. In this context, the Bank may proceed to debiting the Account with the amount incorrectly credited, which exceeds the credit balance, such operation having the legal value of pre- acceptance by the Client.

22.17.1. In case the error is made by the Bank or the payer's payment service provider, the Bank, without any notification or prior approval of the Client, has the right to correct the error (irrespective of the source of the erroneously credited amounts) by debiting the account with the respective amount. Such correction will be reflected in the account statement.

22.17.2. In case the error is made by the payer, the Bank shall have the right to correct the error subject to the beneficiary's prior approval, on condition that the amounts or the accounts are not frozen pursuant to the applicable legal provisions. Such correction will be reflected in the account statement.

22.18. The Bank has the right to withdraw from the Client's accounts and to pay to third parties any amounts owed to the latter, without the prior consent of the Client, if legal measures have been imposed such as precautionary/enforcement measures, including attachment of the Client's accounts, without being under obligation to analyze the source and nature of the sums of money. Payments shall be made from the credit balances of the Client's accounts, which have resulted from the compensation of the Client's payment obligations towards the Bank, in accordance with art. 2185 of the Civil Code.

In the abovementioned cases, the Bank is entitled, without prior notice to and consent of the Client, to close the Client's deposits before term and to debit any amounts due. For the amounts remaining after the covering of the payment obligations of the Client, the Bank is mandated to recreate a deposit of the same type and for the same period as the one previously closed.

The exceptions are: ESCROW accounts, Cash collateral accounts, Performance bond related accounts, accounts created for personal guarantees, accounts for special purposes (certified cheques, payment orders with due date, letters of credit, cash collateral for other purposes, issued prior to the attachment), other deposit accounts with special purpose or which cannot be subject to debt enforcement.

If these amounts require exchanging one currency to another, such conversion shall be made at the exchange rate applied by the Bank on the day and at the time of the operation.

In all these cases, the Client will be notified by the Bank after settlement through the Account Statement.

22.19. The Bank is entitled to withdraw from the Client's accounts any amount payable to the Bank, without the Client's prior consent, without being under obligation to analyze the source and nature of the sums of money in the respective accounts.

In the abovementioned cases, the Bank is entitled, without prior notice to and consent of the Client, to close the Client's deposits before term and to debit any amounts due. For the amounts remaining after the covering of the payment obligations of the Client, the Bank is mandated to recreate a deposit of the same type and for the same period as the one previously closed.

The exceptions are: ESCROW accounts, Cash collateral accounts, Performance bond related accounts, accounts created for personal guarantees, accounts for special purposes (certified cheques, payment orders with due date, letters of credit, cash collateral for other purposes, issued prior to the attachment), other deposit accounts with special purpose or which cannot be subject to debt enforcement.

If these amounts require exchanging one currency to another, such conversion shall be made at the exchange rate applied by the Bank on the day and at the time of the operation.

If due to the transaction an unauthorized overdraft is generated, the client must cover the deficit, including the related penalty interest. In all these cases, the Client will be notified by the Bank after settlement through the Account Statement.

23. Debit instruments are settled according to the flows and terms stipulated in the NBR's norms and regulations and BT's internal norms, up to the amounts available on the account, considering the date when the debit instrument was submitted by the Client at the bank's counters.

#### **24. Account Statements**

24.1. The Bank shall inform the client about the amounts on the account and the transactions performed within a certain period of time by means of an account statement. The account statement is an integral part of the agreements concluded between the Bank and the Client, and it may serve as a valid proof in any legal or other proceeding between the parties, regarding the operations included therein.

Any error in the content of the account statement will be notified to the Bank immediately, as soon as the client has acknowledged the content of the account statement.

In order for the Bank to correct an incorrectly executed or unauthorized payment transaction, the Client must make a notification without unjustifiable delay, but no later than 13 months following the debiting date.

24.2. The Bank shall provide to the Client, free of charge and upon request, account statements in hard copy that will explicitly outline all operations performed by the client as well as the interest, fees, taxes, charges retained by the Bank.

24.3. The Bank may also offer the Client other options of account statement transmission, based on specific agreements concluded between the parties.

24.4. The parties mutually agree that the Bank has the right to include in the account statements any communication/request of the Bank to the Client in compliance with the legal provisions in force and the agreement provisions.

24.5. The Client must check the account statements as soon as they are received; any error or inconsistency between real operations carried out and the bank statement will be notified to the Bank in accordance with the time limits provided in these Terms and Conditions in order to produce legal effects, in an operative manner.

The Bank takes no responsibility for any inaccuracies or errors which have not been notified or that were notified after the expiry of the abovementioned term.

24.6. At the client's request and expense, the Bank may release copies of the account statements.

#### **25. Deposits**

25.1. Upon the Client's request, the Bank may open deposit accounts in lei or foreign currency. Such deposit accounts shall be governed by the Terms and Conditions agreed upon between the Bank and the Client under specific deposit agreements and by the GTC herein, to the applicable extent.

25.2. The interest rates applied by the Bank may be fixed or floating, as provided in the contract specific to each type of deposit.

The interest rates applicable for BT deposits are paid to the Client's account, as the case may be, at the deposit expiry date, at the deposit opening date or at any date agreed between the Bank and the Client.

25.3. The interest for the funds deposited by the Client with Banca Transilvania is calculated on a 360-day basis.

The interest calculation formula is:

$$D = \frac{\text{Nominal value} \times \text{Effective number of days in the period} \times \text{Interest rate}}{360 \times 100}$$

25.4. In case of deposits with floating interest rate, the interest can be modified by the Bank, during the deposit tenor, based on certain parameters (Bank's costs, the evolution of interest rates on the financial market). The Client accepts that a notification regarding these modifications, displayed at any bank unit or a letter sent to the client in this respect, shall represent a sufficient notice of such change. If there is a separate agreement in the form of a contract/agreement etc. between the Client and the Bank, the Terms and Conditions therein shall be observed.

25.5. For the liquidities available on the Client's current account, the Bank pays a monthly interest in accordance with its own policy. The interest is notified to the client as per the provisions of the previous article. Are excluded by exception from

this procedure the agreements between the Client and the Bank through specific contracts/agreements.

25.6. With regards to the deposit of funds, the Bank is obliged to provide to the Client information free of charge about any operations performed on its deposit accounts and will issue an account statement once a month in this respect.

The Client will be informed about the operations performed in its deposit account, free of charge, by means of a monthly account statement.

25.7. Based on the account statement, the client is entitled to challenge the operations reflected in the statement, within the term provided by the law, if it finds any errors of record or calculation, omissions or duplicate records, unauthorized or incorrect payment operations likely to give rise to complaints.

25.8. The liquidities available on the Client's accounts are guaranteed up to the limits established by the Deposit Guarantee Fund and under the conditions established by the applicable legal regulations regarding deposit guarantees according to Law no. 311/2015 on deposit guarantee schemes and the Bank Deposit Guarantee Fund. The Bank is a member of this fund. The bank displays in all its units the information on deposits guaranteed by the Bank Deposit Guarantee Fund and the list of unsecured deposits.

**25.9. LIST OF DEPOSITS EXCLUDED FROM THE GUARANTEE SCHEME** pursuant to Law No. 311/2015 on deposit guarantee schemes and the Bank Deposit Guarantee Fund:

1. Deposits of credit institutions made in their own name and on their behalf, in compliance with the provisions of Article 64(2);
2. Instruments matching the definition of own funds, as defined in art. 4.(1) point 118 of EU Regulation no. 575/2013;

3. Deposits resulting from transactions in connection with which irrevocable money laundering convictions have been issued, in accordance with the law on the prevention and control of money laundering; The classification of deposits in this category is effected by the deposit guarantee fund based on the information received from the competent authorities, from the credit institution whose deposits have become unavailable, or from the liquidator appointed by the court, as the case may be.

4. Deposits of financial institutions, as defined in art. 4.(1) point 26 of EU Regulation no. 575/2013;

5. Deposits of investment firms, as defined in art. 4.(1) point 2 of EU Regulation no. 575/2013;

6. Deposits with respect to which the holder's identity has not been checked until they become unavailable, in accordance with the law on the prevention and control of money laundering;

7. Deposits of insurers and reinsurance undertakings, as defined in Article 2 (A)(5) and (39) of Law no. 32/2000 on insurance undertakings and insurance supervision, as subsequently amended and supplemented;

8. Deposits of undertakings for collective investment, as defined by the capital market legislation;

9. Deposits of pension funds;

10. Deposits of central/local/regional public authorities;

11. Debt securities issued by the credit institution and obligations arising from own acceptances and promissory notes;

**25.10. FORM CONTAINING INFORMATION FOR THE DEPOSITORS**

pursuant to Law No. 311/2015 on deposit guarantee schemes and the Bank Deposit Guarantee Fund

<b>Basic information regarding deposit protection</b>	
The deposits opened with Banca Transilvania SA are secured by:	<b>The Deposit Guarantee Fund in the Banking System<sup>1</sup></b>
Coverage limit:	RON equivalent of <b>EUR 100,000</b> per depositor per credit institution. <sup>2</sup> The minimum value starting from which compensations are paid with respect to deposits that recorded no transaction within the last 24 months is established by the Deposit Guarantee Fund and shall be published on <b>www.fgdb.ro</b> .
If you have multiple deposits with the same credit institution:	All the deposits placed with the same credit institution are “aggregated” and the coverage ceiling of EUR 100,000 in RON equivalent shall be applied to their total value. <sup>2</sup>
If you hold a joint account with another person (other persons):	The coverage ceiling of EUR 100,000 in RON equivalent shall be applied separately, for each depositor. <sup>3</sup>
The distribution period for the compensations due for the deposits held with the credit institution that became unavailable:	<b>7 working days<sup>4</sup></b>
Currency in which the compensation is paid:	<b>RON</b>
Contact details:	<b>Address:</b> Str. Negru Vodă, Nr. 3, building A3, floor 2, sector 3, Bucharest, postal code 030774 <b>PHONE</b> 021 326 6020 <b>Fax:</b> 0314 232 800
Additional information:	<b>www.fgdb.ro</b>

**Additional information:**

<sup>1</sup> **Your deposit guarantee scheme:** Your deposit is covered based on a statutory deposit protection scheme, officially recognized in Romania and regulated by Law 311/2015.

<sup>2</sup> **General coverage limit:** If a deposit becomes unavailable because the credit institution is not capable of fulfilling its payment obligations according to the legal and contractual terms in force, the payment of compensations due to the depositors is made based on the deposit guarantee scheme. The maximum limit per compensation is of **EUR 100,000** in RON equivalent per credit institution. This means that all deposits held with the same credit institution are aggregated in order to determine if they match the coverage limit. For example, if a depositor holds a savings account in amount of EUR 90,000 and a current account in amount of EUR 20,000, the compensation to be received is the equivalent in RON of **EUR 100,000**.

The deposits held by retail customers resulting from: a) real estate transactions related to real estate properties with residential purpose, b) allowances of retirement, unemployment, disability or decease of the depositor and c) insurance benefits or compensations for damage resulting from crime or wrongful convictions, are covered beyond the equivalent in RON of EUR 100,000, for a period of 12 months from the date when the amount was credited on the account with the bank or from the date when deposits can be legally transferred to another credit institution.

**The classification of amounts in the 3 categories mentioned above is based on justifying documents submitted by the client to the bank.** Additional information is available on [www.fgdb.ro](http://www.fgdb.ro).

<sup>3</sup> **Coverage limit applicable to joint accounts:** With respect to joint accounts, the coverage limit of EUR 100,000 in RON equivalent shall be applied separately, for each depositor. However, the deposits on an account whose beneficiaries are 2 or several persons in position of members of a profit making

association, an association or cluster of the same kind, without legal personality, are aggregated and treated as if held by a single depositor being eligible for the limit of EUR 100,000.

**4 Payment of the compensations:** The deposit guarantee scheme is the Deposit Guarantee Fund, based in Bucharest, sector 3, str. Negru Voda no. 3, building A3, floor 2, postal code 030774, public relations: 021 326 6020, e-mail: comunicare@fgdb.ro, website www.fgdb.ro The scheme provides the due compensations (up to the equivalent in RON of EUR 100,000) **within 7 working days from the date when the deposits became unavailable.** If you do not receive the compensation during the mentioned period, we recommend that you contact the deposit guarantee scheme, because the term of compensation claim may be limited. Additional information is available on [www.fgdb.ro](http://www.fgdb.ro).

**Other important information:**

**The following are excluded from the deposit guarantee scheme:**

a) deposits resulting from transactions in connection with which irrevocable money laundering convictions have been issued, in accordance with the law on the prevention and control of money laundering;

b) deposits with respect to which the holder's identity has not been checked until they become unavailable, in accordance with the law on the prevention and control of money laundering;

**Compensation level:** is determined by deducting from the amount of all eligible deposits held by the depositor insured with the respective credit institution at the date when such deposits became unavailable, the total due claims of the credit institution against the respective depositor as at the same date.

The Client will inform the Bank if the client is convicted by means of a final court decision for money laundering, in accordance with the law on the prevention and control of money laundering.

## **26. Termination of business relationship**

26.1. The legal rapport derived from opening an account may be terminated in one of the following ways:

**a)** By mutual consent of the Bank and the Client, with immediate effect;

**b)** By the Bank, if:

**b.1.** The client does not submit the documents requested by the Bank in due time, within the term mentioned by the Bank, upon account revision or in any other situation established by the Bank and communicated to the client;

**b.2.** The client has caused damages to the Bank, has provided false information to the Bank, has proved to be involved in fraud, money laundering or terrorism financing operations, is involved in public scandals and the relationship with the Bank may damage the latter's reputation;

**b.3.** The client shows an inadequate/defective behavior in relation to the Bank's employees, does not observe the ethics and proper conduct and/or the association/maintenance of the business relationship would affect the Bank's image;

**b.4.** The client did not order any movement on the account for a period longer than 6 consecutive

months or has an unauthorized overdraft, resulted from the non-payment of interest and related fees for a period of 6 consecutive months.

**b.5.** The Client's account movements in the last 12 months, respectively the balance at the end of the year is below the minimum limit established by the Bank and communicated periodically to clients by display at the Bank's offices.

**b.6.** The client is guilty of misuse of payment instruments, the client has caused major payment incidents with cheques, promissory notes, bills of exchange and has no debt towards the Bank.

**b.7.** The client has been erased from the Trade Registry records as a result of the dissolution of the company. In this case, the Bank may decide to close the account without prior notice to the Client.

In the situations presented under b4 and b5, the cancellation will enter into force within 2 months as of the date when the client receives the notification from the Bank. In the cases presented under b.1, b.2, b.3, b.6 and b.7, the Bank is entitled to close the client's accounts before the cancellation date, respectively before the expiry of the 2-month period as of the date when the Client has received the Bank's notification.

The Bank may proceed to freeze the client's accounts in any other cases of gross default of the Client, which is likely to affect the contractual relationship between the parties.

**c)** Upon the request of the Client, in case of written notification sent to the Bank, 30 days in advance

and provided that there are no legal or contractual restrictions with regard to the account closing. This operation is free of charge and does not involve any additional cost for the Clients.

26.2. Following contract termination, in any of the above situations, the Bank shall close the Client's account and stop accruing interest, any credit balance of such account being transferred by the Bank and maintained in a special account until a potential transfer of such amount, which is to take place based on instructions of the Client and within the term legally established.

If the account balance is in foreign currency, the Bank will perform the conversion of the amount in lei at the exchange rate applied by the bank at the date and time of current account closing.

**26.3.** In all account closing cases, the limitation period within which the Client may claim the return of amounts, representing the credit balance of its account at the date of closure, is 5 years, starting from the account closing date.

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### **III. OPERATIONS WITH PAYMENT INSTRUMENTS AND BANK GUARANTEES**

**27.** At the request of the Client, the Bank may carry out operations with documentary credits, bank guarantees, financial or documentary collections, cheques and other payment methods that are accepted. The legal rapport derived from such commitments will be governed by the terms and conditions contained in the agreements/uniform rules/applications and these General Terms and Conditions.

**28.** By granting to the mandated person(s) the right to sign the dispatch note accompanying the cheque / promissory note / bill of exchange, the client undertakes the following:

28.1. If the debit instrument shows inconsistencies, missing elements, invalid mandatory data, alterations, wrinkles, stains, which affect the legibility of certain items, this may lead to the impossibility of settlement by the remitting bank or to the denial by the drawee bank.

28.2. In the event stipulated under paragraph 28.1, the settlement of the instrument shall be made based on the Convention regarding the

interbank settlement of debit instruments and shall be charged according to the List of interest, fees and commissions applicable as at the respective date, the presentation / settlement term on the alternative clearing flow being longer.

28.3. The Client is fully informed regarding the possibility to lose the right of protest and recourse under the terms stipulated by law.

28.4. If the debit instrument is received by the Bank at a date after the expiry of the statutory period of presentation for payment, the client agrees to present the instrument for payment and acknowledges that it may lose the right of protest and recourse in the event of payment refusal by the drawer, protest which should be filed before the expiry of the presentation period.

**29.** The initiation of letters of credit or collections and the issue of letters of bank guarantee (hereinafter referred to as Commitment) shall be made on the basis of an application, in the manner indicated by specific regulations (National Bank of Romania, etc.) or in any other form required/accepted by the Bank.

**30.** If the client's instructions regarding one of the Bank's Commitments are likely, in the opinion of the Bank, to give rise to interpretations or uncertainties, the Bank may refuse to discharge it in the proposed form, the Bank may negotiate another form or may request additional guarantees and statements from the Client, meant to clarify the mandate granted to the Bank and the conditions under which the Client will make payments based on that Commitment, as the case may be.

**31.** The Client will be able to instruct the Bank to make payment based on a letter of credit even though the documents are not exactly those set out in the letter of credit, in which case the Bank will be exempted from the obligation of verifying the documents.

The Client will owe the Bank any amounts paid by it pursuant to the Commitment (regardless of whether they represent partial or full payments), from the date on which the Bank has made any such payments, regardless of whether or not the client has been notified in advance by the Bank with regard to the payment of such amounts.

**32.** The Client waives all rights of subrogation and recourse and agrees not to claim for any compensation or counterclaim against the beneficiary of any Commitment, up to the

moment when the Bank has received the full payment of all obligations due to the Bank in connection to the Commitment. If the Client requests the extension or renewal of a Letter of Credit or the extension of a Letter of Guarantee by the bank, the Bank may (but is not required to) approve such request under the conditions deemed appropriate, at its discretion.

**33.** The return of the original letter of guarantee to the Bank, return made either by the Client or by the Beneficiary, will be considered by the Bank as a discharge of the obligations under the said letter of guarantee.

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#### **IV. OPERATIONS WITH NEGOTIABLE MONETARY INSTRUMENTS**

**34.** At the Client's request, based on internal regulations, the Bank can perform operations with trade bills (bills of exchange and promissory notes): collections, payments, avalizations, discounts and endorsements. In order for the Bank to be appointed as beneficiary of the trade bills, the Client must obtain the prior agreement of the Bank.

For operations with negotiable monetary instruments, in addition to the provisions of the GTC, the special regulations of the National Bank of Romania apply.

**35.** Should the Client be the legitimate holder of the commercial papers, the Bank shall credit the Client's account with the equivalent of the commercial paper only when such paper is effectively cashed.

**36.** The Client may perform withdrawals from its current account via debit instruments issued by the Bank, such debit instruments being released in accordance with the relevant legal provisions regarding debit instruments.

**37.** The issuance of bounced cheques or cheques filled in with false data represents an offense committed by the Client. In the event of such deviations, according to the legal provisions, the Bank has the obligation to notify such events to the Office for Payment Incidents within the NBR and the competent authorities.

**38.** The Bank receives banking cheques or personal cheques issued by other banks in order to remit them for collection in the country or abroad, to be paid by the drawee banks, and

subsequently credits the Client's account in LEI or FCY on the date when the amounts are effectively received.

**39.** The commissions and fees charged by the local and/or foreign corresponding banks for cheque collection and the return of the cheques unpaid by the drawee banks are covered by the Client.

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#### **V. PRECAUTIONARY GUARANTEES**

**40.** The Bank's commitments on behalf of the Client shall be made only with the establishment of precautionary guarantees by the Client in accordance with the legislation in force and the internal practices of the Bank.

**41.** The client is obliged throughout the period of the guarantee, to take care of maintaining, protecting and insuring any properties, rights or goods that serve as collateral for the Bank, as well as of paying all taxes, premiums, duties relating to the property or right in question, being entirely forbidden to transfer or place any other liens on the goods mortgaged in favor of the Bank, unless otherwise provided for in the respective guarantee agreements.

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#### **VI. INTEREST / FEES / CHARGES / COSTS**

**42.** The level of interest/fees/commissions charged by the Bank for services rendered shall be determined by the Bank's management in the *Decision regarding fees, interest and charges* and reflected in the *List regarding the interest, fees, commissions and charges*, available for customers.

**43.** The Bank reserves the right to amend at any time its interest rates/commissions/charges for the rendered services, depending on the Bank's own policy and the market conditions, subsequently informing the clients with respect to such modifications, within the terms and conditions stipulated by the legislation in force, by display at the bank's units, in the account statements, via the alternative channels or by any means agreed by the parties in specific agreements.

**44.** The Client acknowledges the Bank's right to

modify/supplement the interest rates /commissions /fees for the rendered services within the conditions mentioned in the previous articles.

**45.** The bank will charge standard fees for services rendered to the Client. Standard fees are laid down in the *List of interest, fees and commissions* displayed at the Bank's units. The Bank will charge different fees for specific services, in case other fees than the standard fees have been agreed in an individual agreement between the Bank and the Client. Specific fees agreed with the clients come into force and are applied only after their express approval in writing.

**46.** For transfer operations in/from RON/FCY accounts, ordered by or in favor of the Client, the Client agrees to pay to the Bank the related commissions, fees and charges for the performed services, including the transfer fees charged by third parties involved in the settlement of the funds. Consequently, the Bank will automatically charge the commissions/ taxes/ fees for the performed operations on the client's current account, unless otherwise provided under specific agreements with the client.

**47.** Likewise, the expenses related to any specific operations performed by the Bank at the Client's request, including investigations in order to remedy erroneous, incorrect or unauthorized payments, as well as all the costs associated with the establishment, administration, modification, monitoring, write-off, enforcement of the collateral provided by the Client are to be covered by the latter. The Client authorizes the Bank to carry out any formalities necessary for solving incorrect, erroneous or unauthorized payments, to the extent that these formalities are legally and operationally possible.

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## **VII. BANKING PRODUCTS AND SERVICES**

### **VII.1. CARDS FOR LEGAL ENTITIES: VISA BUSINESS ELECTRON (DEBIT), VISA BUSINESS SILVER (DEBIT / CREDIT), VISA BUSINESS GOLD (DEBIT/ CREDIT), MASTERCARD BUSINESS (DEBIT with account in EUR)**

#### **1. DEFINITIONS**

**ATM:** An automated machine which provides services of cash withdrawal to owners/users of cards which are issued or acquired by the bank, as well as other related services (payment of utilities, information about the status of accounts, etc.)

**The Bank:** BANCA TRANSILVANIA S.A., the card issuer, headquartered at 8 George Baritiu Street, Cluj – Napoca, Cluj county, postal code 400027, with e-mail address: [contact@bancatransilvania.ro](mailto:contact@bancatransilvania.ro) and Bank Register no. R.B. - P.J.R. - 12 - 019 - 18.02.1999. The supervisory authority of the card issuer is the National Bank of Romania, located in Bucharest, 25 Lipsani Street, sector 3, postal code 030031.

**Card/business card:** electronic payment instrument in the form of a standardized, secured and customized support, which allows the card holder to have access to or to use the balance existing on the card related account (current account / card account - depending on the specifications of each card product designed for legal entities authorized individuals). The card related account is opened for and in the name of the company requesting the issue of the business card, in order to perform transactions in accordance with the herein agreement. The bank issues the card at the request of the card holder's employer, based on a written application (card issuance application). The business card is a hybrid card.

**Embossed card:** Card on which the card holder's identification data (first and last name), the unique identification number & the company's name, the card number, the date of issue/expiry and special identification characters (VISA/MasterCard) are raised / embossed.

**Hybrid card (dual card):** card containing both a magnetic band and a microprocessor (chip).

**Indented card:** Card on which the card holder's identification data (first and last name), the unique identification number & the company's name, the card number, the date of issue/expiry and special identification characters (VISA/MasterCard) are engraved.

**Card issuance application:** form (as the case may be, a general or specific card issuance application) including the business card issuance application, signed by the persons authorized to represent the company in relation to the bank and approved by the bank.

**CVV/CVC code:** 3-digit code, printed on the signature strip on the back of the card, which can be used for transactions on the Internet, and/or transactions of the type mail order/telephone order.

**Merchant/Acquiring bank:** A legal person that displays the official emblem of an International Organization under the logo of which the card was issued (VISA ELECTRON / VISA / MASTERCARD), that accepts cards for the payment of goods or services and / or is able to provide cash based on cards.

**Company:** in the meaning of the herein GTC, the client is considered to be the Romanian or foreign authorized individual or legal entity which holds a current account with the bank and requests the issuance of cards for the employees based on an application/specific agreement filed with a branch/agency of the bank and the latter approves the card issuance.

**Business card agreement:** set of documents consisting in: the business card issuance application signed by the persons authorized to represent the company in relation to the bank and approved by the bank, the herein conditions for the use of business cards for legal entities and the bank's general terms and conditions.

**Card holder:** resident or non-resident individual, employee of the COMPANY, authorized by the COMPANY (as employer) to hold and to use a business card attached to a card account / the COMPANY's current account.

**Account statement:** list of transactions reflecting the operations recorded on an account in a certain reference period. The account statement contains information about: the transaction reference which allows individual identification of each operation, the operation value in the account currency in which the account statement was generated, the commissions / fees relating to the operations performed by the client and recorded on the account / other related fees and commissions, foreign exchange rate, the registration date of the transaction on the account (account debit date) as well as explanations for each operation separately. **Monthly card account statements** reflecting all the operations performed are delivered to the company in the manner agreed with the bank: free of charge, at the bank's unit where the company holds the account (with respect to the month preceding the one in which the account statement was generated) and/or by electronic means (by e-mail or via the Internet Banking applications available for those companies which hold business cards and are also using such services provided by the bank, etc.) or by mail (on paper) delivered at the company's address against charges.

As concerns the cards attached to current accounts, the card account statement coincides with the general current account statement

available at the bank's counters on paper and free of charge. If the company client requesting the business cards is also a user of the Internet Banking application provided by the bank, the account statements may be accessed via this application (for free, with no extra costs for viewing account statements).

In addition to the account statement, the bank provides monthly transaction reports to the persons on whose behalf the business cards were issued, containing only information about the operations performed with personal business cards: the transaction reference which allows the individual identification of each operation, the operation value in the card account currency for which the account statement was generated, the commissions / fees relating to the operations performed by the client and recorded on the account / other related fees and commissions, foreign exchange rate, the registration date of the transaction on the account (account debit date) as well as explanations for each operation separately. The transaction reports are delivered in the manner agreed with the bank: free of charge, by electronic means (by e-mail or via the Internet Banking applications available for those companies which hold business cards and are also using such services provided by the bank, etc.) or by mail (on paper) delivered at the company's address against charges. Business card account statements and transaction reports shall be delivered by e-mail at the company's e-mail address.

**Imprinter:** mechanical device for the manual processing of offline transactions, which may be carried out by the use of embossed cards. By using the imprinter, the identification details of the card holder / the company name displayed (embossed) on the front side of the plastic card are printed on the receipt.

**PIN:** personal identification number consisting of 4 digits, assigned by the bank to the card owner / user, which is strictly confidential as it identifies the card holder when performing transactions.

**Activation code:** 4-digit personal identification code assigned by the bank to the card issued on the holder's/user's name, which is strictly confidential and is transmitted by the Bank to the cardholder/user via SMS text message. The card holder/user can change the activation code into a PIN code at any ATM terminal of Banca Transilvania.

**Upper limit:** ceiling / limit set by the bank for the number and value of possible card transactions in a certain period of time, differentiated by types of card transactions. The

bank also sets an aggregate ceiling for card transactions, representing the maximum number / value of all possible transactions with cards within a certain time frame (per types of operations).

**POS:** electronic terminal that allows the collection, processing, storage and transmission by electronic means of information about card payments, for the authorization and processing of card transactions.

**Transaction:** operation performed with a card for:

- the purchase of goods /services at the merchant's POS terminals displaying the logo of the international organization under which the card was issued;
- performing Internet transactions or mail order / telephone order transactions (if cards are accepted in such environment);
- cash withdrawal at the ATM and POS terminals installed at bank counters displaying the logo of the international organization under which the card was issued;
- other transactions available at the terminals installed by the bank (payments of utilities, interrogation of account balances, etc.).
- offline transactions allowed to be performed with certain merchants and within certain limits according to VISA international rules, which do not require the prior verification of the card status and of the funds available on the account,
- other card transactions available at the terminals displaying the logo of the international organization under which the card was issued.

## 2. GENERAL PROVISIONS:

**2.1.** Cards with RON accounts - Visa Business Electron in RON, Visa Business Silver (debit & credit) and Visa Business Gold (debit & credit) - are noncash payment instruments accepted in Romania for operations in RON and abroad for operations in FCY. Visa Business Electron cards with USD account and MasterCard Business cards with EUR account are noncash payment instruments accepted in Romania for operations in RON and abroad for operations in FCY.

**2.2.** Visa Business Electron (with account in RON and USD), Visa Business Silver (debit & credit), Visa Business Gold (debit & credit) and MasterCard Business (with account in EUR) are hybrid cards (dual cards) designed for companies and authorized individuals, which contain both a magnetic band and a microprocessor (chip).

**2.3.** The operations with business cards are performed to the extent of funds available on the

account related to the card and in observance of the standard limits established by the bank per transaction type and per business card. As an exception, the account balance may be exceeded for offline transactions, the company being obliged to cover the negative balance and the penalty interest resulting from exceeding the available balance.

**2.4.** For the amounts saved in the current account / card account of legal entities, the bank shall pay interest according to its internal decisions. The bank's commissions related to card operations are stipulated in the bank's list of interest, fees and commissions displayed at the bank's counters and detailed in Annex 1 of this agreement.

**2.5.** Enforcement titles related to the current account / card account of legal entities are honored by the bank in line with the applicable legal provisions, without the prior approval of the account holder (company).

**2.6.** The company (through its legal representatives) is obliged to inform all the holders of cards attached to the company's account(s), at the time of card issue, about the Terms and Conditions for the use of business cards for legal entities.

## 3. GENERAL CONDITIONS FOR USE

**3.1.** The company / the business card user must observe the following conditions established by the bank:

**3.1.1. (a)** The card is nominal, non-transferrable and can be used only by the person authorized by the company in this respect.

**(b)** The nominal card must be signed (on the signature strip on the back of the card) by the cardholder, whose name is written on the front side of the card, immediately after the card and the PIN/activation code have been handed over/delivered to the holder.

**(c)** The business card is and remains the bank's property during its entire validity period and is returned to the bank upon the latter's request.

**3.1.2.** Visa Business Electron (in RON and USD), Visa Business Silver (debit & credit), Visa Business Gold (debit & credit) and MasterCard Business (in EUR) may be used starting from the date of their issuance and are valid only until the last day of the month indicated on the front of the card (*LL/AA – month/year*).

**3.2.** Business cards for companies are accepted in Romania only for:

**3.2.1.** cash withdrawal at the ATMs displaying the VISA ELECTRON / VISA / MasterCard logo;

**3.2.2.** cash withdrawal at POSs displaying the VISA ELECTRON / VISA / MasterCard logo;

**3.2.3.** the purchase of goods and services from merchants - authorized Romanian legal entities, displaying the VISA ELECTRON / VISA / MasterCard logo;

**3.2.4.** the payment of invoices at the ATM's of Banca Transilvania for the beneficiaries listed on the machine screen.

**3.3.** Business cards for companies / authorized individuals are also accepted in foreign countries only for:

**3.3.1.** cash withdrawal in the national currency of each country at the ATMs and POSs displaying the VISA ELECTRON / VISA / MasterCard logo;

**3.3.2.** the purchase of goods and services in the national currency of each country from acquiring merchants displaying the VISA ELECTRON / VISA / MasterCard logo;

**3.4.** Business cards may also be used for Internet transactions on the web pages of the merchants in Romania and abroad displaying the VISA ELECTRON / VISA / MasterCard logo.

**3.5.** In all cases when the card is lost or stolen, the company requesting the card issuance / card holder shall proceed as follows:

**3.5.1.** It shall immediately inform Banca Transilvania's Call Centre by phone, at **0800 8oCARD (o 800 8o 2273)**, toll free in the Romtelecom network; at **0264-594337**, chargeable number in a mobile or other landline network, or from abroad. It is advisable to save these numbers in the phone's memory or to write them down for emergencies.

**3.5.2. For card reissuance**, the client must visit any unit of the bank to fill in an application for card reissuance. For the reissuance of nominal cards for reasons of loss or theft, the application for card reissuance must be signed both by the persons representing the company in relation to the bank and by the card holder.

**3.5.3.** If, after notifying the loss or theft, the card is recovered, the company/user authorized by the company must immediately return the card at any BT unit;

**3.6. For transactions carried out at the bank's terminal**, the approval and the debiting of the card account with the amount of the performed operations occur in real time. The operation is recorded on the client's account, as follows:

- at the exact date, with respect to the operations performed during the bank's working hours;

- at the date of the next banking day, with respect to the operations performed outside the bank's working hours;

**3.7. The approval of a transaction performed at the terminal of another acquiring bank** determines immediately the freeze by the bank of the related amount on the account attached to the card. The blocked transactions (pending for settlement) are highlighted on the account statement as "Pending Transactions".

An amount frozen after the approval of the transaction cannot be held from settlement under any circumstances, because it represents the guarantee to the acquiring bank that it will collect the money released by its ATM or for services / goods sold by the merchant at the transaction date.

**3.8. The actual debiting of the account** attached to the card with the amount of the operation performed at the terminal of another bank takes place at a later point in time, when the settlement file for the respective transaction is received. The record of the operation on the card account is made at the date when the transaction was received for settlement.

**3.9. The card account is debited with the equivalent of the transactions performed in other currencies** when the settlement file is received, by converting the settlement currency specific to the type of card used into the account currency at the Bank's spot rate valid on the day when the transaction is operated on the card account.

**3.10. Entering the activation / PIN code incorrectly for three times** determines the card to be blocked and captured by terminals with such capability.

#### **4. RIGHTS AND OBLIGATIONS OF THE LEGAL ENTITY (COMPANY) AND OF THE BUSINESS CARD HOLDERS:**

**4.1. The legal entity / authorized individual requesting the opening of a card account, respectively the issuance of business cards for own employees:**

**4.1.1.** Shall receive assistance from the bank regarding the business card use and management.

**4.1.2.** Shall receive authorization services for the transactions with business cards issued by the bank, by observing potential prior instructions of the company regarding certain restrictions applicable to the company's authorized users / cardholders, in order to use the card and/or the funds available on the card account.

**4.1.3.** Shall request/receive the monthly account statement related to the operations performed with the business cards issued by the bank upon its request.

**4.1.4.** The client shall request the reissuance of cards that are lost/stolen/demagnetized/deteriorated/replaced due to the name change, by filling in the card reissuance application;

**4.1.5.** With respect to debit cards, it has full responsibility as concerns the supply of cash on the card account, up to the amount representing the aggregated transaction limits established for the cards attached to the respective account.

**4.1.6.** The company agrees to have its card account debited with the equivalent of operations performed with the cards issued at its request in the name of the company's own employees, the equivalent representing:

- **the value of transactions** represented by purchase or cash withdrawal, payment of utilities etc., including the value of internet transactions carried out with or without the CVV/CVC code on the back side of the card;

- **fees and commissions and any other amounts** due to the bank and charged for the use of the card.

**4.1.7.** The company agrees to have any of its accounts held with Banca Transilvania debited with the equivalent of fees and commissions for the operations performed with the business cards issued at its request in the name of the company's own employees.

**4.1.8.** With respect to the transactions performed abroad and/or in other currencies than the card currency, the company's card account (VISA BUSINESS ELECTRON in LEI, VISA Business Silver (debit & credit), Visa Business Gold (debit & credit), respectively USD (Visa Business Electron in USD), respectively EUR (MasterCard Business in EUR) shall be debited with the equivalent of such transactions and the related fees.

With respect to Visa Electron/Visa business cards, the amount retained from the card account shall result from the following automated foreign currency conversions:

- Conversion of the amount from the transaction currency into the account currency (LEI), through the currency of settlement between the bank and Visa (USD). The exchange operation is made automatically at the exchange rate of the International Organization under the logo of which the card is issued (VISA).

- The transaction is sent by VISA to the bank, in the account currency (LEI) and the bank

shall debit the client's account with the respective value.

With respect to Visa Business Electron cards in USD: the equivalent of the transaction is converted in RON by Visa, and in order to retain the equivalent of the transaction from the card account denominated in USD, the bank will convert the amount of the transaction in RON into the card account currency (USD), at the spot rate (buy rate) applied by the bank at the date of transaction settlement.

With respect to MasterCard Business card with account in EUR, the amount retained from the card account shall result from the following automated foreign currency conversions:

- o Conversion of the transaction amount from the currency in which the transaction was performed into the account currency (EUR), through the currency of settlement between the bank and MasterCard (USD / EUR - depending on the region in which the transaction occurs). The exchange operation between the transaction amount in foreign currency and the settlement currency of the bank with MasterCard is made automatically at the exchange rate of MasterCard.
- o the bank shall perform the conversion from the settlement currency (USD/ EUR) into the account currency (EUR) at the spot rate (sell or buy rate) applied by the bank at the transaction settlement date.

- o With respect to the operations at Banca Transilvania terminals, the conversion of the amount from the currency in which the transaction was carried out into the card account currency is performed at the spot rate of the bank at the time of the transaction in question.

**4.1.9.** The company agrees for the bank to participate on the FX market in its name and on its behalf in order to purchase the amounts in foreign currency required for the settlement of transactions performed abroad and/ or transactions in other currency than the card account currency, which were performed with the cards issued in the name of its employees.

**4.1.10.** The company accepts unconditionally the automatic debit of the accounts attached to the business cards with the value of transactions made with such cards issued in the name of its employees, transactions which may subsequently be challenged for a justified reason by a payment refusal.

**4.1.11.** The company may establish transaction limits for each individual card, in line with the standard transaction limits established by the bank per account / per card pursuant to its internal decisions. The company may

subsequently require the bank to change the initial transaction limits for each individual card (in line with the standard transaction limits established by the bank per account / per card), by sending a written request to the bank in this respect and by paying the charges related to such operation.

If the balance of the business card account is exceeded as a result of commissions charged and/or exchange rate difference caused by the use of the card for operations abroad and/or for operations in other currency than the card account currency, the company shall pay until the end of the month both the commission for the debit balance and the amount representing such debit.

**4.1.12.** The company is entitled to refuse, on reasonable and justified grounds, any card operation unauthorized or incorrectly executed and recorded on the card account. The notice of refusal shall be filed within maximum 60 (sixty) days from the date of becoming aware of the operation, but no later than 13 months from the debiting date, the result of the complaint resolution being subsequently communicated to the company. Any claim/payment refusal filed after the expiry of this period shall be considered null and void and shall result in an unfavorable resolution.

**4.1.13.** The company shall incur from its funds in RON/EUR/USD available on its current account the commission established by the bank with respect to payment refusals initiated by the company and its employees holding nominal business cards and closed unfavorably after the verifications.

**4.1.14.** The company shall verify the manner in which the funds on the business card account are used, based on account statements and receipts issued for each transaction.

**4.1.15.** The company/cardholder is directly liable for all fraudulent operations performed with the card, until the card is declared lost/stolen, and shall bear the related losses up to the limit of the RON equivalent of 150 (onehundredandfifty) EUR, at the NBR exchange rate applicable on the day of the operations considered to be fraudulent. The liability of the company/cardholder for the incurred losses is full, if it is proved that the company/cardholder acted with negligence and disregarded the obligations undertaken through this agreement and/or acted in a fraudulent manner.

**4.1.16.** The company may inform the bank at phone number **0 800 80CARD (0 800 80 2273)** toll free in Romtelecom network; from

mobile phone, other landline networks or from abroad at **0264 594337** (chargeable number) or in writing (at the contact address mentioned on the bank's webpage) to Banca Transilvania Head Office, regarding the following events:

- the card is lost, stolen, damaged or blocked;
- transactions unauthorized by the card user appointed by the company/cardholder are recorded on the card account;
- errors occur in the management of the account by the issuer;
- there are suspicions with respect to the possible duplication of the card, PIN/activation code or disclosure of card related information to unauthorized persons;
- card use malfunctions;

**4.1.17.** The company shall return the expired cards to the bank.

**4.2. The card user authorized by the company / cardholder, employee of the company requesting the issuance of a business card has the following OBLIGATIONS:**

**4.2.1.** To use the card in compliance with the contractual and legal provisions in force;

**4.2.2.** To keep the card in good conditions and to prevent its deterioration and to take all measures necessary to prevent the use by any unauthorized persons. To take all measures necessary to secure the card, notably to prevent the card loss, deterioration, theft or card data theft.

**4.2.3.** Not to transfer the card or the PIN/activation code to other persons, respectively not to disclose the PIN/activation code to other persons

**4.2.4.** Not to keep the PIN/activation code together with the card;

**4.2.5.** To notify the bank if the envelope containing the PIN code was not sealed upon receipt;

**4.2.6.** To inform the bank if it entered the PIN/activation code incorrectly for three consecutive times or does not remember the PIN/activation code, in order for the card to be unblocked or in order to receive a new PIN/activation code, against charges established in the bank's decisions;

**4.2.7.** To keep the identification data of the card in a manner that cannot be easily recognized and accessed by any unauthorized persons.

**4.2.8.** To return the expired cards to the bank.

**4.2.9.** To notify the bank with regard to any unjustified refusal of the card by retailers or bank units.

**4.2.10.** To perform card operations in Romania or abroad, within the transaction limit established by the company and in line with the standard transaction limits established by the bank per card / per account according to its internal decisions;

**4.2.11.** To have the card/PIN/activation code replaced in the event of loss or theft, expiry of the validity period of the existent card or in other situations requesting such measure, the related fees and commissions being incurred by the company that requested the card issuance.

**4.2.12.** To inform the bank at phone number **0 800 80CARD (0 800 80 2273)** toll free in Romtelecom network; from mobile phone, other landline networks or from abroad at **264 594337** (chargeable number) or in writing (at the contact address mentioned on the bank's webpage) to Banca Transilvania Head Office, regarding the following events:

- the card is lost, stolen, damaged or blocked;
- transactions unauthorized by the card user appointed by the company/cardholder are recorded on the card account;
- errors occur in the management of the account by the issuer;
- there are suspicions with respect to the possible duplication of the card, PIN/activation code or disclosure of card related information to unauthorized persons;
- card use malfunctions;

**4.2.13.** The company/cardholder is directly liable for all fraudulent operations performed with the card, until the card is declared lost/stolen, and shall bear the related losses up to the limit of the RON equivalent of 150 (onehundredandfifty) EUR, at the NBR exchange rate applicable on the day of the operations considered to be fraudulent. The liability of the company/cardholder for the incurred losses is full, if it is proved that the company/cardholder acted with negligence and disregarded the obligations undertaken through this agreement and/or acted in a fraudulent manner.

**The card user authorized by the company / cardholder, employee of the company requesting the issuance of a business card has the following RIGHTS:**

**4.2.14.** It is entitled to refuse, on reasonable and justified grounds, any card operation recorded on the card account, directly or via the legal representatives of the company in relation to the bank. The notice of refusal shall be filed within maximum 60 (sixty) days from the date of the refused transaction, the result of the complaint resolution being subsequently communicated to

the company. Any claim/payment refusal filed after the expiry of this period shall be considered null and void and shall result in an unfavorable resolution.

**4.2.15.** When performing cash withdrawals or purchases of goods and services by using the card, the user authorized by the company/cardholder must:

- sign the standard sale receipts issued by POSs, only after verifying the information on them. The signature on the receipt and/or the insertion of the PIN/activation code on an electronic payment terminal, the communication of the CVV/CVC2 code, the introduction of the password for secured e-commerce operations (if the client has previously enrolled its card in the 3D Secure System) or the disclosure of any other card identification data are considered as a consent for the execution of a card operation, respectively the agreement and acceptance of the transaction in question. Before initiating a card payment transaction, the user authorized by the company / cardholder has the option to request and to obtain additional information about the payment and the time of its execution.

- To request from the seller a copy of the sale receipt, respectively a cash withdrawal receipt at the ATM, certifying the card operation. The receipt shall be kept by the user authorized by the company/cardholder for the purpose of verification of the monthly account statement by the company, as well as for the reconciliation of potential complaints arising from the incorrect record of card operations.

## **5. RIGHTS AND OBLIGATIONS OF BANCA TRANSILVANIA:**

**5.1. Banca Transilvania, the issuer of business cards for companies / authorized individuals, has the following rights:**

**5.1.1.** To debit automatically the card account with all the transactions with cards linked to the respective account, as well as with the fees and commissions resulting from the use of the card;

**5.1.2.** To proceed to the recovery of all amounts resulting from the company's payment obligations, if the company fails to fulfill such obligations at the due date;

**5.1.3.** To establish and to modify the minimum required level of funds on the card account, the fees and commissions related to card transactions;

**5.1.4.** To request from the company/authorized user/cardholder the receipt for the purchase of goods and services, the cash withdrawal receipt

and the reversed transaction receipts, in order to remediate the operations incorrectly recorded on the monthly account statement / transactions report and claimed by the company/cardholder

**5.1.5.** With respect to transactions carried out with business cards, the bank will not solve payment refusals unless initiated by the company/cardholder in the period of complaint established by BT rules (section 4.1.12 and 4.2.15.).

**5.1.6.** To withdraw the right to use business cards with respect to the companies whose employees use business cards abroad for other operations than cash withdrawals or purchase of goods and services, considered to be current FCY operations.

**5.1.7.** To register the business card declared lost/stolen in the list of cards unaccepted for payment.

**5.1.8.** To charge a fee according to the bank's decisions with respect to the payment refusals initiated by the company/cardholder and solved unfavorably.

**5.1.9.** To destroy, respectively to cancel without prior notice sent to the company/cardholder all the cards which are not collected within 60 (sixty) days from the date of their (re)issue and to inactivate the card activation codes within 60 (sixty) days from the date of their (re)issue, without any notice to the card holder/card user who requested the code (re)issue.

**5.2. Banca Transilvania, the issuer of business cards for companies / authorized individuals, has the following obligations:**

**5.2.1.** To block the card when declared lost or stolen by the company/cardholder.

**5.2.2.** To provide information regarding the use of cards at the request of the company/cardholders/authorized users.

**5.2.3.** To provide non-stop authorization services for the transactions with business cards, unless there are prior instructions of the company regarding certain restrictions to use the card and/or the funds available on the card account (opened in the name and for the company).

**5.2.4.** To provide the company with monthly account statements (for the card related accounts) reflecting all the performed operations. The account statements shall be delivered as agreed between the company and the bank, the bank not being held liable for their transmission. If, for reasons not attributable to and independent of the bank's will, the card accounts statements / transaction reports are not received in due time, the company may obtain from the bank the necessary information regarding card

transactions. The Bank shall provide an account statement to the cardholder only if the company grants to the cardholder the specific right to request account statements.

**5.2.5.** To inform the company/authorized users/cardholders regarding the modifications of the fees, commissions, card issue and use conditions, by displaying them at the bank's units or on the bank's webpage. In case of changes in the agreement provisions and / or clauses, the Bank shall notify the company in this respect and the company shall reply in 60 (sixty) days with regard to the acceptance or refusal of the new conditions. If the company does not communicate its option to the bank in writing within the period mentioned above, it shall be considered that the company accepted tacitly the respective modifications. The bank must notify the company in writing about any changes in fees and commissions and possibly by means of electronic communication (e-mail, facsimile, etc.) in accordance with the terms and conditions provided by the law.

**5.2.6.** To credit within maximum 24 hours the business card accounts with all the amounts resulting from cash supply on the accounts, including with the due monthly interest.

**5.2.7.** To replace at the company's request the business cards declared lost, stolen, demagnetized or damaged by charging the fees and commissions to the company.

**5.2.8.** To initiate the necessary measures to solve any complaint or payment refusal of the company/cardholders arising from card operations, within maximum 60 days from the date of the refused transaction. The departments responsible for solving issues related to own cards or transactions involving such cards, respectively the completion of payment refusals (disputes) are the following:

- *The Card Operations Department, for transactions performed at BT terminals, as follows:*

- within five (5) business days from their receipt for settlement, if the refusal is related to a transaction performed at the ATMs and POSs installed at the bank's counters;

- within five (10) business days from their receipt for settlement, if the refusal is related to a transaction performed at the ATMs and POSs installed by the bank at its own merchants;

- *the Department for E-Channels, for transactions performed at the terminals of other acquiring banks, as follows:*

- As regards the payment refusals initiated for transactions carried out at the terminals or

merchants of other banks, with amounts blocked for settlement on the card account and unsettled yet, such refusals/disputes are solved within maximum three (3) working days from the expiry of the period of thirty (30) days from the transaction date, period during which the acquiring bank may settle such amounts;

- As regards the payment refusals initiated for transactions carried out at the terminals or merchants of other banks, with amounts debited from the card account, such refusals / disputes are solved within fifty (50) days from the date of their receipt, period required according to Visa international rules during which the acquiring bank must provide a response regarding the initiated dispute; Exceptions are made with respect to unauthorized transactions, for which the holder/user has not expressed its consent and which are immediately solved. Where the answer does not account for a final solution, the deadline for solving the case is extended according to the national and international standards and regulations in force, governing card transaction related disputes.

**5.2.9.** The Bank is not held liable if an operation is not authorized or a card is not accepted for payment as a result of the company's /authorized user's/cardholder's failure to carry out any obligation under this agreement or in situations beyond the control of the bank (for example, but without limitation to, the introduction of wrong PIN/activation code, the use of expired, demagnetized or damaged cards, the use of cards for transactions exceeding the daily limits set by the Bank or the merchant's refusal to accept the card).

**5.2.10.** The Bank is liable to the company/cardholder in any of the following situations:

- non-execution or improper execution of the card transactions, due to malfunction of any instrument, device, terminal or any other equipment of the card issuing bank, provided that such malfunction is not due to the company's/authorized user's/cardholder's fault;
- for the value of transactions performed after the card issuer's notification by the company / card holder regarding the card loss, theft, destruction, blocking, impairment or suspected impairment of card data;
- for the value of transactions unauthorized by the company / card user appointed by the company / card holder, carried out with a counterfeit card or by the fraudulent use of the card data, without its physical presence or without

the electronic identification of the card identification elements.

**5.2.11.** The amount of damages for which the card issuer is held liable shall be limited to the value of any transaction not executed or executed improperly, respectively not authorized by the company/authorized user/cardholder, as well as the related fees, commissions, interest charged by the Bank until the indemnification date.

## **6. CARD SUSPENSION OR WITHDRAWAL**

**6.1.** In the event of fraudulent transactions performed by the company/cardholder with intended ill will in order to obtain unlawful benefits or to mislead the bank or the payment acquirer, as well as for any failure to fulfill the payment obligations to the bank, the bank is entitled to the following measures without prior notice to the company/cardholder:

- to refuse to authorize the card transactions;
- to cancel or to suspend the use of the card;
- to refuse to issue a new card or to replace the card, the company/cardholder not being exempted from the financial liability for transactions performed with the card up to that time;

**6.2. In the event of any suspicion that the card is used without the knowledge or approval of the company / authorized user/cardholder,** the bank is entitled to the following measures without prior notice to the company/cardholder, as a measure to protect them and to limit the incurred losses:

- to refuse to authorize the card transactions;
- to cancel or to suspend the use of the card;
- to replace the card potentially compromised with a new one, with a new card number and different identification data.

**6.3. In the situations described at point 6.1 and 6.2,** the Bank shall notify the company/cardholder after taking specific measures for each case, while for the cases under art. 6.1 the Bank reserves the right to report the company/cardholder to the competent institutions and authorities.

**6.4** The Bank reserves the right to limit/suspend the card use and to freeze the amounts in the cardholder's account in such cases as foreclosure, seizure, other legal provisions, etc.

## **7. DURATION AND MODIFICATIONS**

**7.1.** The herein agreement regarding the issue and functioning of business cards is valid for 3 years from the date of signing the card issuance

application. It is automatically extended for periods equal to the initial validity period, if the following conditions are cumulatively fulfilled:

- the company has not filed any waiver request with the Bank, at least thirty (30) calendar days prior to the card expiration;
- the bank's review shows that transactions with the business cards issued at the company's request were recorded during the previous 6 months;
- following the bank's review, the bank has not cancelled the agreement unilaterally as a result of the company's/authorized user's/cardholder's failure to fulfill the obligations undertaken through the herein agreement.

The Bank shall reissue the card against the payment of all fees and commissions arising from this operation by the company.

**7.2.** The Bank may change the herein clauses at any time, as a result of subsequent legal provisions that are likely to modify the agreement as of right, through a written notice to the company at its address, in compliance with the terms provided under art. 5.2.5.

**7.3.** The company agrees that during the validity period of the agreement the amounts payable may increase due to FX risk or due to higher fees and other expenses with third parties (Visa, MasterCard, courier, etc.) as specified in the agreement / annex thereto.

## **VII.2. TERMS AND CONDITIONS FOR THE SMS ALERT SERVICE**

### **1. DEFINITIONS:**

**SMS Alert agreement:** the application form (the unique application form or the form specific to the BT Alert subscription application form, as applicable) containing the request for the BT Alert service, signed by the company through the persons mandated to represent it in relation to the bank, and authorized by the bank, together with the Terms and Conditions for the SMS Alert service.

**SMS Alert** is a service offered by the Bank, with the help of which the clients holding a credit/debit card shall be informed in real time about the transactions performed with the card subscribed to this service, starting from the next working day\* following the agreement signing date. Text messages are sent automatically, using the specified phone numbers herein, as soon as the abovementioned transactions are executed.

\*Saturdays and Sundays are not considered working days

### **Situations in which the Bank will send SMS related to the SMS Alert service:**

- Card payments at POSs in the country and abroad
- Card payments on the Internet in the country and abroad
- Cash withdrawals at ATMs in the country and abroad
- Invoice payments at ATMs/automated payment machines
- Voice authorization transactions (imprinter - VOICE/MOTO) from the Call Center
- Card blocking / unblocking performed by the call center
- Card pre-authorization transactions at POSs in the country and abroad
- Card pre-authorization transactions on the Internet in the country and abroad
- Account interrogation at the POS
  - Reversed/cancelled transactions

### **2. INTEREST AND FEES**

The fees and commissions payable for this service are set according to BT's decision in force as at the date of charging such fees and commissions.

The equivalent of the service shall be debited from the Beneficiary's card account on a monthly basis, upon the agreement anniversary.

The amount of the prestart service is paid by the client to the bank on a monthly basis, regardless if the card was used or not for transactions during the respective month, starting with the month of agreement signing, irrespective of the number of days in which the service was active in that month. The equivalent of the service is charged also in the month in which the contract ceases, irrespective of the number of days in which the service was active in that month.

### **3. LIABILITY OF THE PARTIES**

**3.1.** Based on the SMS ALERT agreement, the Beneficiary mandates Banca Transilvania to send SMSs for the performed transactions without any other additional instructions.

**3.2.** The Beneficiary must notify the Bank in writing with regard to any modification of its identification data and of any other data supplied under the present agreement, as soon as such modifications occur.

**3.3.** The Beneficiary is liable for the correctness of the identification data supplied to the Bank (beneficiary's last and first name, IBAN code, card number, mobile phone number to which the SMS texts are to be sent) and for the availability of the funds on the account from which the monthly subscription is charged.

**3.4.** If the operation subject to the SMS ALERT agreement cannot be performed due to the

Beneficiary's fault (incorrect identification data, etc.), the beneficiary shall continue to owe the monthly subscription for SMS transmission.

3.5. The Bank cannot be held liable for any transmission errors that may occur, unless they are due exclusively to the Bank.

3.6. The Bank does not assume any liability for the accuracy of data entered by the Beneficiary when making invoice payments at the ATM.

3.7. The Bank shall be liable for the transmission of the information only in case of gross negligence or intended misconduct with regard to the message receipt, transmission or transaction performance.

#### **4. AMENDMENT OF THE TERMS AND CONDITIONS FOR THE SMS ALERT SERVICE**

**4.1.** If the Bank amends the clauses and/or the fees and commissions in the agreement period, the beneficiary shall be notified in this respect 30 days before their entering into force. The Beneficiary has the right to terminate the agreement unilaterally, free of charge, before the date proposed for the enforcement of the amendments.

**4.2.** If the bank does not receive an answer from the Beneficiary before the date proposed for the entry of force of the amendments to the Terms and Conditions for the SMS Alert Service, this will be considered tacit acceptance of the new contractual terms and conditions.

**4.3.** The 30-day term shall not apply to the contractual amendments imposed by the application of any new legal provisions, such amendments becoming effective according to the entry in force of the respective provisions.

#### **5. VALIDITY OF THE SMS ALERT AGREEMENT:**

The SMS Alert agreement is valid for one year, starting with the signing date and is automatically extended, unless one party terminates the agreement unilaterally. The agreement shall be automatically extended when the card subscribed to this service is reissued.

#### **6. TERMINATION OF THE SMS ALERT AGREEMENT**

**6.1.** The SMS ALERT agreement shall terminate "ipso jure" at the date when the card and / or card account is closed, for reasons authorized by law, the GTC or at any time, as agreed by the parties.

**6.2.** The Beneficiary may unilaterally cancel the SMS ALERT agreement at any time following service activation, without having to pay any penalty fee or any other tax, but only with the prior fulfillment of the obligation to pay the full value of the service for the current month. For this purpose, the Beneficiary must visit the bank and fill in the form provided by the bank in this respect.

**6.3.** The Bank may unilaterally cancel the SMS ALERT agreement, provided that the Beneficiary is notified in writing, 30 days prior to the proposed termination date.

**6.4.** The Bank may request the termination of the agreement, if the Client does not fulfill any of its obligations.

**6.5.** The Bank reserves the right to terminate the SMS ALERT agreement in case the Beneficiary accumulates debits for a period longer than 60 (sixty) calendar days.

**6.6.** The Beneficiary may request the termination of the SMS ALERT agreement in case the bank does not start to provide the services (in the absence of justifiable reasons) or does not resume the supply of suspended service by the deadline established for the resumption of the services.

**6.7.** The termination request (notification) of the SMS ALERT agreement for reasons mentioned under Article 6.4 and 6.5 will be communicated to the other party, at least 30 (thirty) days prior to the indicated termination date. If within 30 days from the notification date the notified party does not have any objections regarding the reason for termination stated in the notification, in order for the parties to initiate an amiable solution and to resume the agreement, this shall be deemed as accepted and the Bank shall proceed accordingly.

**6.8.** The Bank reserves the right to terminate the SMS ALERT agreement, in a maximum period of 30 days following the emergence of circumstances which could not be foreseen at the date when the agreement was signed and which may lead to the modification of the clauses in **the Terms and the Conditions for the SMS Alert service** in such a manner that fulfilling them would be contrary to public interest as well as in any moment the Bank finds that the client has not fulfilled the provisions herein.

**6.9.** In all abovementioned cases, the bank has the right to demand payment for the tax related to the provided service, until the date of its unilateral cancellation / termination.

## **7. COMMUNICATIONS**

All notifications and correspondence between the parties must be provided using the means stipulated in the GTC.

## **8. SETTLEMENT OF CONFLICTS AND DISPUTES**

**8.1.** These **Terms and the Conditions for the SMS Alert service for business cards** are governed by the Romanian law, being in line and completed “de jure” by the legal regulations in force with respect to banking activity, the mandate related rules, any legal norm regulating the financial/foreign currency field as well as the legislation for the prevention and punishment of money laundering.

**8.2.** Any litigation between the parties shall be amicably resolved and, in case this is not possible, by any competent court of law in the town where the subscription was signed.

## **9. CONFIDENTIALITY**

The Bank shall take all the necessary measures to protect the confidentiality of the access to information and its transmission through this service. The Bank will not be held responsible in terms of confidentiality, unless it is established that the confidentiality breach is caused by its negligence.

Each Party shall treat all confidential information as being strictly confidential and shall use, reproduce or resend confidential information only for the purpose of performing the object of these **Terms and Conditions for the SMS Alert service for business cards**.

## **VII. 3. TERMS AND CONDITIONS FOR THE BT ALERT SERVICE**

### **1. DEFINITIONS:**

**BT Alert agreement:** the application form (the unique application form or the form specific to the BT Alert subscription application form, as applicable) containing the request for the BT Alert service, signed by the company through the persons mandated to represent it in relation to the bank, and authorized by the bank, together with the Terms and Conditions for the BT Alert service.

**BT Alert** is a service provided by the Bank, by which the Bank’s company clients shall be informed in real time on the existing situation of the company’s current accounts and/or record accounts connected to this service. All notification types shall be sent daily, between 8 a.m. and 8 p.m., and the collections credited on such accounts outside this time span, shall be notified at the beginning of the next time span.

### **Situations in which the Bank will send text messages related to the BT Alert service:**

- Daily balance at 9 a.m. and/or 12 p.m. depending on the option selected by the client.
  - Collections credited on the selected current accounts and/or record accounts, considering the minimum collection amount for which the sending of the notification is requested.
  - Notifications regarding cheques/promissory notes/bills of exchange received for payment, when the information is available to the bank. The notifications shall be sent for intra-bank and inter-bank, electronically settled cheques/promissory notes/bills of exchange received for payment, as well as for the inter-bank ones, that are non-electronically settled via the Bucharest Clearing House.
  - Debit instrument payment refusals: these notifications shall be sent for each cheque/promissory note/bill of exchange that is totally or partially refused, as and when such information is made available to the bank.
  - Payments: these notifications shall be sent for the debiting operations on the current accounts selected by the client and in accordance with the minimum transaction amount for which the notification is requested.
- Text messages are sent automatically, using the specified phone numbers, as soon as the bank has received the previously mentioned information.

### **2. THE CLIENT’S OBLIGATIONS**

The Client undertakes to announce the bank if the client notices that the notification service has not been activated by the deadline laid down in this agreement.

The Client undertakes to immediately notify the Bank on any data modifications that could affect the confidentiality or integrity of the information sent via the herein described services.

The Client is liable for the accuracy of the information sent to the bank.

The Client authorizes the Bank to debit the Client’s current account with the equivalent of the fees and commissions due in accordance with Article 4.

### **3. THE BANK'S OBLIGATIONS**

The Bank undertakes to send the information requested by the client only to the explicitly indicated destinations, in accordance with Article 2 herein.

The Bank undertakes to activate the notification services requested by the Client within maximum 24 h as of the signing of the BT Alert agreement. The Bank undertakes to send to the Client notifications of the available balance, collections and payments on/from the account, cheques/promissory notes/bills of exchange received for payment and/or debt instrument payment refusals made available to the Bank as of the activation date.

### **4. INTEREST AND FEES**

For the provided service, the Client owes to the Bank, the fees and commissions established in accordance with BT's decision, in force at the charging date.

The Decision of Fees and Commissions can be viewed by the Client in any unit of Banca Transilvania.

The fees and commissions related to the services provided pursuant to this agreement shall be charged on a monthly basis, from the specified current account, at the anniversary of the activation of the notification product.

The requested type of subscription is BT Alert 40 SMS / BT Alert 80 SMS, depending on the client's option.

For additional notifications that are not included in the subscription, an additional fee shall be shared in accordance with the BT's decision, in force at the fee charging date.

The Bank may unilaterally modify the value of the fees/commissions charged for the services provided pursuant to the BT Alert agreement, and the new values shall be communicated to the Client displayed at the bank's units and/or via SMS, before the entering into force thereof.

If the Client renounces this service, the subscription for the current month shall be charged on the service deactivation day.

### **5. LIMITATION OF THE BANK'S LIABILITY**

Banca Transilvania shall not be held liable towards the Client for the late receipt of the notifications, unless it is demonstrated that Banca Transilvania has culpably violated the obligations assumed in the herein agreement.

Banca Transilvania shall not be held liable

towards the Client for the cases in which the information communication channels are accessed by persons not authorized by the bank and/or the client.

### **6. FINAL PROVISIONS**

This agreement shall enter into force at the signing date, is valid for a period of one year and shall be extended ipso jure if none of the parties terminates it subject to a prior notification to be sent at least 10 days before the expiry of the contract duration.

As of the entering into force of this agreement, all the previous agreements with the same scope shall cease to be effective.

This agreement can be modified with the parties' consent.

The Bank reserves the right to terminate the agreement in case the Client accumulates debits related to the monthly subscription fee for a period longer than 60 (sixty) calendar days.

Any of the parties may terminate this agreement unilaterally, in writing, subject to a 10-day prior notice sent to the other party, unless otherwise agreed by the parties.

Potential disputes arising from the interpretation or performance of this agreement will be solved by the parties amiably or, otherwise, by a competent court of law, in accordance with Romanian legislation.

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## **VIII. OTHER CLAUSES**

### **48. Risk of transmission**

If the Bank, by order of the Client, sends money or securities / commercial papers to a specified recipient by using third party agents, such delivery shall be made at the Client's risk. Any loss resulting from the use (for such purposes) by the Bank of postal services, telephone, telex, fax, e-mail, SWIFT, Transfond or other means of communication or transport shall be borne by the Client, the Bank being exempted from any liability.

### **49. Cumulative and non-exclusive remedies**

Each of the rights/remedies/guarantees granted to the Bank in accordance with the herein document and/or the specific agreements signed between the bank and the client may be exercised/executed by the Bank in the order chosen by the Bank, regardless of the date of creation/ establishment of these rights/remedies in its favor, and these will be supplementary to all other rights and remedies granted to the Bank by virtue of any other agreement, any other

guarantee or law.

#### **50. CERTIFIED TRANSLATIONS**

The Bank is not compelled to accept any document issued in a language other than Romanian, except if specified in the agreement signed with the Client. In this case, the bank will request from the Client a certified translation in Romanian of the related document, legalized by a notary public.

#### **51. CONFIDENTIALITY**

The requirement with regards to the confidentiality of operations, namely their volumes, the facilities granted, the reimbursement terms and conditions, the associated costs and the corresponding collaterals, as well as the requirement of an honest and fair attitude in relation with the Bank, are deemed as acknowledged by the Client, the Bank not being responsible for expressly drawing the Client's attention upon the execution of each operation.

**52.** The Bank shall maintain confidentiality regarding client accounts and the operations ordered by them and will not reveal such information without the consent of the client, except for cases expressly mentioned in the applicable legislation in force.

#### **53. Suggestions/Complaints**

The quality and standards of the Bank's services may be evaluated by each Client. Any suggestions or complaints in relation to any deviation from the standards can be notified to the Bank by telephone / e-mail, via the Call Center or in writing by sending them to the secretariat of any branch, placing them in the dedicated boxes, or directly at the Bank's Headquarters located in Cluj-Napoca, 8 George Baritiu Street.

**54.** The Bank shall analyze the Client's letter and respond to it within the legal terms stipulated by law.

#### **55. Supervisory authority**

The supervisory authority of banking activities is the National Bank of Romania, located at the following address: 25 Lips cani St., Sector 3, Bucharest.

#### **56. NOTIFICATIONS**

The Bank reserves the right to modify these General Terms and Conditions, fully or partially, whenever it considers it necessary and such modification shall cause effects between the Bank and the Client within 2 months from the

date when such notification is considered to have been received by the Client.

The Client accepts that the account statement or displays at the Bank's offices represent sufficient notification of the modifications performed. The account statement or the document posted within the bank's units will mention the date when the document starts to generate changes. Following these modifications, the Client must come to the bank's offices to sign the General Terms and Conditions in the new format or to notify the Bank in writing within the terms and in the manner indicated on the account statements and/or displayed at the bank's offices, with respect to the proposals to modify the General Terms and Conditions. Should the Client not come to the bank's offices or not send a written notification to the Bank regarding the modification proposals, the Bank will consider the new provisions of the General Terms and Conditions as accepted and applicable starting from the date stipulated in the notification.

The Bank displays at its offices and posts on its website or via other electronic means the following information: The General Terms and Conditions, the List of fees, interest and banking charges, the minimum cash limit available on the account, for which the bank may decide on business termination, or any relevant information in performing the transactions.

**57.** If the Bank provides evidence that it has sent the letters/documents/account statements to the Client in due time the Bank will not be held liable for any effects or consequences arising from the failure of receipt, delayed receipt, deterioration, loss by the Client of the mentioned documents or from the Client's failure to read such documents. The Client must inform the Bank, at its own expense, in writing and immediately, by presenting justifying documents, about any modifications arising in its status (regarding, but without being limited to the identification data/operating license/articles of association/legal representatives/legal status/legal capacity), which are relevant in the relation with the Bank. Modifications which are public according to the law must also be notified to the Bank, in writing and immediately. The Bank shall not be held in any way responsible for any damage suffered by the Client or by third parties as a result of the delayed / lack of communication of the changes.

**58.** The level of the interest, fees and commissions applied by the Bank for its services are established by the Bank's management and reflected in the *List regarding the interest, fees and commissions* - which represents an annex hereto, being made available to the Client by display at all the Bank's offices.

**59.** Any request, notice, approval or communication derived from these GTC shall be made in writing, using one of the methods agreed with the client, such notice being considered received upon delivery - if personally delivered (if delivered outside the working hours it shall be considered received on the next working day), respectively received on the date mentioned on the "acknowledgement of receipt" obtained by the sender - if delivered by registered mail. If the Client is represented by more than one person, any notice, request or any other communication shall be deemed as sent to each of them if it is sent to one of them.

#### **60. Applicable law and jurisdiction**

These GTC are drafted in Romanian and shall be governed by and construed in accordance with the Romanian law. Any dispute derived from the interpretation/execution of these General Terms and Conditions shall be amiably solved, being otherwise settled by competent courts of law at the Bank's places of business.

Moreover, in order to settle any misunderstandings or litigations with the bank, the client may resort to amiable extra-legal proceedings according to Law 192/2006 on mediation and the mediator profession, by signing a mediation agreement through an authorized agent. The information regarding the mediation procedure and the list of authorized agents is available on the website: [www.cmediere.ro](http://www.cmediere.ro).

**61.** As an exception to the rule, the dispute between the Bank and the Client which regards both a specific agreement and these GTC will be resolved according to the jurisdiction clause in the specific agreement.

**62.** As a financial institution, the Bank is subject to the provisions of Law no. 656/2002 on the prevention and sanction of money laundering and for the implementation of measures for the prevention and combat of terrorist financing and of NBR Regulation no. 9/2008 on know-your-customer for the prevention of money laundering and terrorist financing.

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## **IX. PROTECTION OF PERSONAL DATA AND OF DATA SUBJECT TO PROFESSIONAL SECRECY**

**1.** The Client's representative agrees to the processing of its personal data, according to Law 677/2001. The Bank is registered in the Evidence Register for Personal Data Processing under no. 8728 and will process personal data in good faith, for legitimate purposes, in compliance with legal requirements and under conditions which ensure the technical security of the data.

The Bank is authorized to process the personal data of the client's representatives (legal and/or conventional, as the case may be), based on their express and firm approval, in order to run the business relationship with the company that they represent, as well as to transfer and disseminate to and between any of the entities within BT Financial Group such data and any other data and information subject to professional secrecy regarding the company that they represent, data and information obtained directly from the company or from third parties by legal means, in order to be used in a confidential manner in connection to any service provided by these entities to the company, but also for analysis and statistical purposes.

Banca Transilvania Financial Group means BANCA TRANSILVANIA S.A and the following entities, without limitation: BT Leasing Transilvania IFN SA, BT Capital Partners SA, BT Direct IFN S.A., BT Asset Management SAI SA, BT Operational Leasing S.A. The structure of BT Financial Group may change anytime, the new structure of the group being binding for the clients as of the date of its notification on the bank's official webpage.

Banca Transilvania S.A processes the personal data supplied by the Clients with the purpose of: human resources / advertising, marketing and advertising / statistics / scientific research / financial and banking services / loan reports / debt collection / workout / insurance and reinsurance services / real-estate transactions / electronic communication services.

Upon the initiation of the business relationship with the Bank, by means of the specific form, the client shall specify if the client wants its personal data to be processed for purposes of marketing/advertising

The data shall be disclosed to the person in view, the credit bureaus, debt collection / workout agencies, insurance and reinsurance companies, as well as market research organizations, in accordance with the legal provisions and the processing purposes.

As such, the Bank is entitled:

- to keep collected personal data, without limitation in time, to use and process such data in compliance with the Romanian law on the protection of personal data for purposes related to its activity, within the limits of its authorization;
- to send such data to public and/or private entities legally established for the collection, management and processing of data and information regarding the banks' client portfolio in view of identifying and quantifying lending risk, diminishing fraud risk and protecting creditors;
- to communicate and transfer such data, if this is required by law, by a court or another competent authority.

The Client has acknowledged the fact that it can exercise all the rights pursuant to Law 677/2001 on the protection of individuals with regard to the processing of personal data and the free movement of such data.

**a. Right to information:** the right to be informed with regard to the operator's identity, the data processing purpose, the data recipients or recipient categories, the existence of the rights laid down in Law no. 677/2001 for the person in view and the conditions under which such rights can be exercised;

**b. Right to data access:** the right to obtain from the data operator (BT), upon request and free of charge for one request per year, the confirmation of the fact that the data related to the client are or are not processed by it;

**c. Right to intervention:** the right to obtain, upon request and free of charge, the correction, update, blocking, deletion or modification into anonymous data of the data the processing of which does not comply with the law, especially of incomplete or inaccurate data.

**d. Right to opposition:** the right to oppose the processing of the personal data, any time, for justified and legitimate reasons related to one's particular situation, unless contrary legal provisions exist.

The rights above can be exercised under the following conditions: an application is submitted

to the data operator (the Bank), in writing, dated and signed, mentioning the information provided by the law and the justified and legitimate reason related to the person's particular situation. A legible copy of the applicant's ID document shall be attached to the application form.

**e. The right not to be subject to an individual decision:** the right to request and obtain the withdrawal, cancellation or review of any decision that causes legal effects with regard to the concerned person, adopted exclusively based on personal data processing, by automatic means, meant to assess certain aspects of one's personality, as well as one's professional competence, credibility, behavior or other such aspects;

**f. The right to address the National Supervision Authority for Personal Data Processing and the court authorities,** in order to defend any rights guaranteed by Law no. 677/2001 that have been violated.

**2.** The personal data processed shall include the following categories:

**a. individual's identification data:** comprise information such as the last name and first name, alias (if applicable), father's/mother's initial, domicile/residence/ correspondence address, landline / mobile telephone number, national identification number, date and place of birth, nationality, country code and passport serial number in case of non-residents;

**b. data and information regarding the loan, insurance, etc. product:** they consist of positive data (product type, granting period, granting date, maturity date, granted amounts, owed amounts, account status, account closing date, account currency, payment frequency, paid amount, monthly instalment, employer's name and address), negative data (product type, granting period, granting date, maturity date, granted loans, owed amounts, overdue amounts, number of overdue instalments, due date of the overdue amount, number of payment default days, account status) and information related to the capacity of guarantor, co-debtor or beneficiary of the individual's insurance policy related to the granted product;

**c. data regarding fraudulent individuals:** consist of information related to the commitment of crimes and offences in the financial-banking sector, in the direct relationship with Banca Transilvania S.A., supported by final and

irrevocable court decisions, as applicable, or by uncontested administrative deeds;

**d. data related to inconsistencies found in the documents / representations submitted to Banca Transilvania S.A.** consisting of information related to the inconsistent data and information resulting from the documents presented at the loan application date, due to the applicant's fault.