

**GENERAL TERMS AND CONDITIONS  
FOR USE OF "CIBANK ONLINE" SERVICE OF UNITED BULGARIAN BANK AD**

**I. GENERAL PROVISIONS**

1.1. These General Terms and Conditions shall regulate the relations between UNITED BULGARIAN BANK AD (UBB) and its Clients – individuals and legal entities, with regards to the registration and access to **CIBANK ONLINE** and the use of bank services offered via the website of the service /including a version for a mobile browser/ or through dedicated applications for mobile devices running Android, iOS or Windows OS.

These General Terms and Conditions shall form an integral part of the Contract for Using CIBANK ONLINE /the Contract.

1.2. At the Client's request, through CIBANK ONLINE the Bank shall provide the Client with access to one or several of the following services depending on the method of access selected by the Client:

1.2.1. Electronic access channel through the website of the service:

- a. Reporting operations:
  - i. available amounts (balances) and operations per bank account and/or bank card;
  - ii. other reporting information - exchange rates, information about loans, ordered transfers etc.
- b. Execution of payment and other active banking operations:
  - i. ordering and opening of current and savings accounts in BGN or foreign currency under the terms and conditions for the service/account requested by the Client, announced by the Bank in advance and confirmed by the Client;
  - ii. opening of deposits in BGN or foreign currency under the terms and conditions for the service/account requested by the Client, announced by the Bank in advance and confirmed by the Client;
  - iii. transfer of funds (BGN and foreign currency) from an account of the Client with the Bank to another account with the Bank or with another supplier of payment services – credit transfers and direct debits in compliance with the Bank's rules;
  - iv. purchase/sale of foreign currency from/to an account;
  - v. request for cash withdrawal at a cash desk;
  - vi. request for utility bill payments;
  - vii. other services
  - c. requests related to bank cards
    - i. issuance of a new card, except for a revolving card;
    - ii. issuance of a new PIN (this is not valid for Maestro cards);
    - iii. blocking/unblocking a card.

1.2.2. Electronic access channel through CIBANK Online version of mobile browser:

- d. Reporting operations:
  - i. available amounts (balances) and operations in bank accounts and/or bank cards;
  - ii. other reporting information - exchange rates, information about loans and cards, ordered transfers etc.
- e. Execution of payment and other active banking operations:
  - i. transfer of funds (BGN and foreign currency) from an account of the Client with the Bank to another account with the Bank or with another supplier of payment services – credit transfers and direct debits in compliance with the Bank's rules;
  - ii. purchase/sale of foreign currency from/to an account;
  - iii. other services.

1.2.3. (in force as of 01.12.2016) Electronic access channel via dedicated applications for mobile devices running Android, iOS or Windows OS

- a. Reporting operations:
  - i. available amounts (balances) and operations per bank account and/or bank card;
  - ii. other reporting information - exchange rates, information about loans, ordered transfers etc.
- b. Execution of payment and other active banking operations:
  - i. transfer of funds between accounts with the same owner and in the same foreign currency;
  - ii. transfer of funds (BGN and foreign currency) from an account of the Client with the Bank to another account with the Bank or with another supplier of payment services, credit transfers and direct debits, in compliance with the Bank's rules;
  - iii. purchase/sale of foreign currency from/to an account;
  - iv. request for utility bill payments
  - v. request for opening current and savings account in BGN and foreign currency under conditions for the selected service/ account type announced by the Bank and accepted by the client;

- vi. other services
- c. requests related to bank cards
- i. block/unblock card

1.3. In the Contract for Using CIBANK ONLINE, the Client shall specify the access rights for him/her and/or each Authorized User that shall include reporting operations only and/or execution of payment and other active banking operations. Access rights are classified into the following payment groups:

a. **An individual** – with rights to dispose of the funds on the accounts, to open new current and savings accounts and deposits, to have access to reporting information (balances, statements, etc.) and rights to negotiate exchange rates, as well as the right to submit applications related to bank cards;

b. **A representative** – an individual in his/her capacity of a legal representative of a Client other than an individual, who shall have the right to dispose of the funds on the accounts, to open new current accounts and deposits, to have access to reporting information (balances, statements, etc.) and the right to negotiate exchange rates, as well as the right to submit applications for a new PIN code, card block and unblock , to submit applications for electronic notifications and to use the functionality of utility bill payments;

c. (in force as of 10.10.2017) **A director** – with the right to dispose of the funds on the accounts, to have access to reporting information (balances, statements, etc.), and to negotiate exchange rates;

d. **An accountant** – with rights to enter data and process documents without the right to sign; with the right to have access to reporting information (balances, statements, etc.) and to negotiate exchange rates;

e. **An operator** – with rights to enter data and process documents, without the right to sign;

f. **Information** – with rights to receive statements of accounts, balances and other reporting information.

g. (in force as of 10.08.2017) **Signee** - with rights to sign initiated by another authorized user payment orders (in leva or foreign currency) from an account of the Client with the Bank to another account with the Bank or with another supplier of payment services – credit transfers and direct debits in compliance with the Bank's rules.

1.4. At the presence of a bank employee, each one of the Authorized Users shall draw his/her own signature to the Contract for Using CIBANK ONLINE under the list of accounts the Authorized User has been provided with access to and the roles and limits on these accounts; by drawing that signature, the Authorized User agrees with the access rights granted to him/her.

1.5. If, at the moment of submitting a registration to the CIBANK ONLINE system, the Client does not have (an) opened current account(s), the Client shall use the service: opening of a current account in BGN/foreign currency, at an office of CIBANK JSC.

1.6. In case the Client has chosen to manage his/her accounts via CIBANK ONLINE, this shall not limit his/her possibility to manage the accounts from a physical location, at an office of the Bank.

1.7. The Bank shall have the right to expand or limit the range of services it provides through CIBANK ONLINE, to change the terms and conditions, incl. the price, access mode, registration and execution of client orders, based on changes in the effective legislation, the market conditions, security reasons or improvements in the respective service. The Bank shall notify the users about any changes, new services, and special rules and conditions for their use, by posting them on the webpage of CIBANK ONLINE and/or the website of the Bank prior to their entry into force, and shall bear no responsibility for any sustained damages and lost profits as a consequence of the limitation of the service range.

1.8. The Parties agree that all documents and statements (including but not limited to contracts, payments orders, etc.) signed and/or confirmed with a user name and password or user name, password and Token shall be considered signed with an electronic signature, according to the meaning of the Law on the Electronic Document and Electronic Signature, which shall be considered by the Parties a handwritten signature.

**II. CONDITIONS FOR USING CIBANK ONLINE**

2.1. The services offered through CIBANK ONLINE shall be accessible for Clients having at least one bank account opened in accordance with the established rules; these Clients shall request registration under the terms and conditions, defined by the Bank, receive the Bank's confirmation, sign a Contract for Using CIBANK ONLINE and register a remote access and identification device in accordance with these General Terms and Conditions.

(in force as of 16.05.2016) The services offered through CIBANK ONLINE are available on the website <https://online.cibank.bg> including via dedicated applications for mobile devices running Android OS,iOS or Windows OS, installed by the respective market for mobile applications: Google Play,Apple Store, Windows Store.

2.2. For the use of CIBANK ONLINE and the services provided through it, the Bank specifies the following minimum technical requirements which the Client/Authorized User shall fulfill:

2.2.1. (in force as of 01.02.2017) Access via the website of the service:

- Access to an Internet operator;
- A computer with installed operational system Windows 7 or higher;
- Installed WEB browser (Microsoft Internet Explorer 11 / Microsoft Edge 14 / Google Chrome 53 or higher with 128-bit encryption).

2.2.2. A mobile device and Internet access are needed to access the mobile browser version. The use of Opera Mini 4+ and Opera Mobile browser is recommendable. The version is designed for standard resolution of mobile browsers - 800x600.

2.2.3. (in force as of 01.12.2016) For access via dedicated mobile applications, a mobile device and Internet access are needed to access the mobile browser version. Mobile devices and OS need to meet one of the following conditions:

a) Android

Minimum Android 4.0.x (Android API Level 14)

As a general rule, Android versions become unsupported by Phone Gap/Cordova as they dip below 5% on Google's distribution dashboard.

Android versions earlier than API level 10, and the 3.x versions (Honeycomb, API levels 11-13) fall significantly below that 5% threshold.

b) iOS

The device must have at least iOS 8 installed. Supported devices include iPhone 4S, iPhone 5, iPhone 5C, iPhone 5S, iPhone 6, iPhone 6 Plus, iPhone 6S, iPhone 6S Plus, iPhone SE, iPad 2, iPad 3, iPad 4, iPad Air, iPad Air 2, iPad Pro, iPad Mini, iPad Mini 2, iPad Mini 3, iPod Touch 5th gen and iPod Touch 6th gen or later

c) Windows Phone 8.1.

Minimum Windows Phone 8.1 OS or Windows 10 Mobile

2.3. The Bank shall be entitled to make technological changes related to the CIBANK ONLINE service and to improve its functionalities. In such cases, the Bank shall inform the Client by sending a message via CIBANK ONLINE before the implementation of the change.

2.4. When using CIBANK ONLINE, the User shall be obliged to observe the Bank's requirements and procedures posted on the Bank's website.

2.5. Prior to using the services offered through CIBANK ONLINE, the user shall get acquainted with the special rules and conditions for their use, available on the website of CIBANK ONLINE or the Bank's website.

### III. REGISTRATION, IDENTIFICATION AND ACCESS

3.1. The registration for using CIBANK ONLINE shall be requested in person by the Client through the Registration menu in CIBANK ONLINE on the website of the service or in the Bank's branch network with correct completion of the data required for this.

3.2.1. The registration shall be confirmed and activated upon the Client's identification at the premises of the Bank's branch network, presentation of all documents required by the Bank and signing of a Contract for using the service.

3.2.2. (in force as of 16.05.2016) The registration for using an electronic access channel through dedicated applications for mobile devices running Android, iOS or Windows OS is done for every mobile device via the Client's user profile by entering a username, password and Token via the electronic channel.

3.3. In the Contract, the Client may nominate one or more individuals (Authorized Users) authorized by him/her, who shall use CIBANK ONLINE on the Client's behalf and at the Client's expense, and determine their access rights to the account chosen by the Client. The Client shall confirm the authorization by drawing a signature at the end of the Contract, without being required to enclose other documents proving the authorization.

3.4. The Client may at any time withdraw the rights granted to the Authorized Users by him/her.

3.5. The Client shall immediately inform the Bank in writing about any changes in the data and documents presented by him/her, incl. data and documents concerning the Authorized Users.

3.6. Changes in the data/documents and the withdrawal of the granted rights shall have effect in relation to the Bank from the moment the Bank is notified by the Client in writing about the occurred change in the account, through submission of the respective documents in the Bank's branch network.

#### 3.7. Identification:

3.7.1. Upon logging CIBANK ONLINE, in accordance with the Bank's requirements, the Client shall use a combination of the following elements, depending on the channel for access to the service:

3.7.1.1. For an electronic access channel through the website of the service /incl. a version of mobile browser/:

**a user name and a password** – these shall serve for access to CIBANK ONLINE. Upon registration through the website of CIBANK ONLINE services, the Client/Authorized User shall personally define a user name and password. Upon registration in the Bank's branch network, the user name and password for initial access shall be generated automatically by the Bank's information system and sent to the specified email address of the Client/Authorized User;

and one of the following means:

**a. Qualified electronic signature (QES)** – it can be purchased from authorized providers of certification services and registered for use on the website of CIBANK ONLINE services.

or

**b. Device for generating a one-time code (Token)** - the device is obtained from an office of the Bank upon payment of a fee for using it according to the existing Tariff. To log in to the system and confirm payment transactions, the Client/Authorized User shall enter a valid PIN and a one-time access code generated by the token. For maximum security, the PIN code of the device shall be generated by the Client upon logging in to the CIBANK ONLINE system for the first time. The device may be used only for the purposes of CIBANK ONLINE.

or

**c. Both a qualified electronic signature and a token**, purchased as defined in it. "a" and "b".

(in force as of 16.02.2016) Having selected a mode of identification under it. „b" or it. „c", it is possible that only a username and password is used to view information after an explicit request in CIBANK ONLINE. This right can be used by the Client and Authorized user/s after an initial identification and registration of the selected means of access.

3.7.1.2. (in force as of 16.05.2016) For an electronic access channel through specialized applications for mobile devices, after an initial registration of the respective mobile device, the Client defines the manner of logging in to the mobile application through:

a. Username and password

or

b. Username, password and token.

3.7.2. **To perform services and operations through CIBANK ONLINE**, depending on the access channel to the service, the Client / Authorized user uses:

3.7.2.1. in case of an electronic access channel through the website of the service /incl. a version of mobile browser/, **one of the following means is used:**

**a.** (in force as of 16.02.2016) **a qualified electronic signature or username and password** - in this case only viewing information is allowed.

or

**b.** (for Legal entities in force as of 01.03.2017, for Individuals as of 28.03.2017) **a token** - in this case it is possible to view information and perform payment and other banking operations.

For executing payment operations to accounts on which no payments have been ordered and upon limits specified by the Bank, it is also necessary to enter an SMS code for a confirmation in combination with PIN and Token.

The SMS code is sent to the mobile phone specified for communication by the Client/Authorized user initiating the respective payment operation.

Payment operations to accounts with holders Budget organizations according to the Law on Public Finances are executed without an SMS code for confirmation.

3.7.2.2. in case of an electronic access channel through dedicated applications for mobile devices, one of the following devices is used:

**a. password.**

or

**b. token.**

3.8. The Bank reserves its right to change the permitted means of access and identification, and combinations thereof; in such cases, it shall inform the users through information posted on the website of CIBANK and its offices or through other appropriate means.

3.9. The rights related to the account/accounts, which the Client want to use, provided that the specifics of those accounts allow such rights, shall be specified in the Contract and entered in the banking systems. The selected accounts are valid for all electronic access channels.

3.10. In case the Client has defined one or more Authorized Users, each one of them shall use an individual access and identification device. The Client agrees that the access and identification device used by a user authorized by him/her is sufficiently secure and that it shall serve for identification of the Authorized User before the Bank when the Authorized User acts on behalf and at the expense of the Client.

3.11. The Client shall be personally responsible and bound by all actions performed on his/her behalf after the Client's registration and provision of access to CIBANK ONLINE and by the consequences of these actions, and shall assume the risks related to the used access and identification.

3.12. The electronic requests for payment or other banking operations, submitted after the access to CIBANK ONLINE is granted, shall be accepted and processed by the Bank as submitted and signed on behalf of the Client by the respective methods of identification described under 3.7 and certifying the genuineness and authenticity of the electronic statement for the ordered operation.

3.13. The Client and the Authorized User shall:

**a.** store the access and identification devices with care, and take all necessary measures to prevent their damage, destruction, loss, forgery, theft, or use in another unauthorized way;

b. keep secret their user name, password, token PIN and other personalized security features in connection with the utilized access and identification device, and take all necessary measures against their disclosure to third persons, including against not storing the personalized features in a way that allows their disclosure to another person.

3.14. The user name and password may be changed by the Client and/or Authorized User repeatedly through CIBANK ONLINE with new ones known only to them. The Bank recommends the user name and password to be changed periodically.

3.15. In case that an action or non-action of the Client and/or Authorized User allows the user name or password to become known by a third person, it shall be deemed that the Client/Authorized User has acted intentionally or negligently, and the Bank shall bear no responsibility for the wrongful actions of third persons through unauthorized access to CIBANK ONLINE that have damaged the Client.

#### IV. PERFORMANCE OF SERVICES AND OPERATIONS THROUGH CIBANK ONLINE

4.1. The Client/Authorized User, registered in the proper way with a right of access to the accounts registered in CIBANK ONLINE, may use the services specified under item 1.2:

4.2. The Client/Authorized User may use the above mentioned services through CIBANK ONLINE without limitation every day – 7 days a week, 24 hours a day.

4.3. Payment orders, received via CIBANK ONLINE outside of the working hours or during weekends shall be considered received on the next working day.

4.4. The Bank shall be entitled to determine limits for the execution of payment operations through CIBANK ONLINE and introduce other restrictions, as well as to establish additional requirements, including procedural ones, when this is necessary due to requirements of the effective legislation or security maintenance in accordance with the technical standards, conditions and policies for e-banking.

4.4.1. The maximum daily limits per account are as follows:

a. For individuals: the daily limit per account is BGN 60,000.

b. For clients other than individuals, the daily limits are as follows:

- BGN 5,000,000 for Big Corporate Clients<sup>1</sup>, Institutional Clients<sup>2</sup> and Network Desk Clients<sup>3</sup>;
- BGN 750,000 for medium enterprises<sup>4</sup>;
- BGN 400 000. Small Enterprises<sup>5</sup> and Micro Enterprises<sup>6</sup>.

*The above daily limits may be increased at the Client's request, filed in a Bank's office, but for no more than BGN 10,000,000 (ten million).*

4.4.2. In case an electronic access channel is used via a mobile browser version, the limit is BGN 30,000 per transaction irrespective of the type of Client. The maximum daily limit per account are specified in Art. 4.4.1.

4.4.3. In case an electronic access channel is used via dedicated mobile applications, the following limits shall apply:

a. If a client logs in with a user name, password and token - BGN 30,000 per transaction. The maximum daily limit per account are specified in Art. 4.4.1.

b. If a client logs in with a username and a password:

i. In case of an individual client - a limit of BGN 500 per day.

ii. In case of a client other than an individual - a limit of BGN 1,000 per day.

4.4.4. (For Legal entities in force as of 01.03.2017, for Individuals as of 28.03.2017). The Bank is entitled to specifying, respectively changing the limits for an execution of payment operations to accounts on which no payments have been ordered. The Bank shall duly notify the customers of the implemented and/or amended limits, by sending an SMS or through other means of communication.

#### V. PAYMENT ACCOUNTS and DEPOSITS

5.1. Opening of current and deposit accounts is possible only through the electronic channel via the website of the service and upon fulfillment of the following condition:

5.1.1. Under the Contract for using CIBANK ONLINE, a Client who is an individual is entitled to open payment and savings accounts in CIBANK ONLINE in person.

5.1.2. Under the Contract for using CIBANK ONLINE, a Client other than an individual is entitled to open current accounts through its legal representative (in the "Representative" payment group), who represents the Client independently and with unlimited powers and has registered a remote access and identification device.

5.1.3. A deposit through CIBANK ONLINE may be opened in the name of a client - an individual personally by the Client or by an Authorized User, in accordance with the rights provided in the Contract for CIBANK ONLINE.

5.1.4. (in force as of 10.10.2017) A deposit through CIBANK ONLINE may be opened in the name of a Client other than an individual by a legal representative with a payment function of a "Representative"

5.2. The bank account/deposit shall be opened and serviced through CIBANK ONLINE under the current terms and conditions of the Bank for the respective account/deposit product that have been posted on the website of CIBANK ONLINE and/or the Bank, which terms and conditions the Client/Authorized User shall get acquainted with prior to opening the account/deposit.

5.3. The Bank and the Client agree that there is a valid contract for an account/deposit concluded between them after the Client/Authorized User specifies a currency and other elective parameters and confirms the opening of the account/deposit through CIBANK ONLINE in the Client's name with the specified parameters by the "Sign" option. By performing these actions, the Client/Authorized User declares that he/she has been acquainted with all terms and conditions of the respective product, including the order and the conditions for their amendment and the consequences of their breaching and he/she accepts them and is bound by them.

5.4. With the opening of the account/deposit in line with the procedures of CIBANK ONLINE and the terms and conditions of access and identification, the Client/Authorized User confirms that he/she is familiar with the terms and conditions of the Bank applicable to the account/deposit opened on the Client's name, including the order and the conditions for their amendment and the consequences of their breaching, and that the Client accepts them and shall be bound by them.

5.5. In case the Client/Authorized User submits a request for opening of an account/deposit during a time outside the working hours of the Bank's network branch, the account/deposit shall be considered opened on the first working day for the Bank after the day of the request, and the opening day shall be the starting day of interest accrual on the account/deposit.

5.6. The closing of a bank account/deposit opened through CIBANK ONLINE at a request of the Client shall be performed only in an office of the Bank, according to the order and the conditions in the General Terms and Conditions for provision of payment services to individuals and/or according to the agreed terms related to the account/deposit on the Client's name.

5.7. Unless stated otherwise in the General Terms and Conditions for provision of payment services to individuals, the relationship between the Bank and the Client with regards to the opening, servicing and closing of bank accounts/deposits shall be settled by the following documents:

- for bank accounts (current and savings) of individuals – by the Framework Agreement and the General Terms and Conditions for provision of payment services to individuals;

- for bank accounts of clients other than individuals – by the contract and the respective General Terms and Conditions for the specific kind of account;

- for deposits of all clients in CIBANK ONLINE – by the contract for the specific deposit product.

#### VI. PAYMENT OPERATIONS THROUGH CIBANK ONLINE

6.1. The Bank is obliged to perform any payment order received through CIBANK ONLINE and ordered by the Client or by an Authorized User in accordance with his/her defined rights, irrespective of the online channel used to access the service, if it meets the conditions under it. 4.4. Any such order shall be considered a duly formed document and shall be executed by the Bank without additional documents on hard copy except the documents required for currency transfer and those listed in item 6.4. below.

6.2. All payments in BGN and in foreign currency ordered by a Client/Authorized User through CIBANK ONLINE shall be executed in accordance with the order and the conditions set in the legal regulations, the General Terms and Conditions of UBB for provision of payment services for individuals, approved by the Management Board of CIBANK JSC with Minutes № 39/08.10.2009, recently amended with Minutes № 49/13.11.2017 and the payment account agreements with clients - legal entities.

6.3. Upon acceptance of payment transactions that require currency exchange, the Bank performs the transactions only if a relevant reference exchange rate is announced by the Bank.

6.4. The Client/Authorized User, who makes a transfer or a payment in foreign currency to another country for an amount exceeding BGN 30,000 (thirty thousand) shall present to the Bank along with the payment order also data and documents (contracts, invoices, declarations, etc.) proving the reason for the performed transfer/payment, as specified in Ordinance No. 28 of 18.12.2012 concerning the data and documents collected by providers of payment services when performing cross-border transfers and payments to a third party. The respective documents shall be presented in a scanned format via email to email address [international\\_payments@cibank.bg](mailto:international_payments@cibank.bg) not later than

<sup>1</sup> Big Corporate Clients - Clients other than individuals with annual sales revenue of over BGN 20 000 000.01; Non-bank financial institutions.

<sup>2</sup> Institutional Clients: Municipal and state institutions - structures that operate with budgets; Institutions that serve citizens and are not established to generate profit; Undertakings established under Article 63, paragraph 2 of the Law on Commerce, which are state-owned enterprises rather than companies.

<sup>3</sup> Network Desk Clients: Foreign legal entities, clients of KBC Group / IBOS, doing business in Bulgaria; Local branches and commercial representations of a client of KBC Group / IBOS; Belgian

companies doing business in Bulgaria / including through their local branches and representative offices / which are not clients of KBC; Bulgarian companies whose shareholder is an individual Belgian citizen; the Belgian Embassy.

<sup>4</sup> Medium enterprises: Clients other than individuals with annual sales revenue from BGN 1 000 000.01 to BGN 20 000 000.

<sup>5</sup> Small enterprises: Clients other than individuals with annual sales revenue from BGN 200 000.01 to 1 000 000.

<sup>6</sup> Micro enterprises: Clients other than individuals with annual sales revenue up to BGN 200 000.

15:30 hrs on the same working day when the transfer is ordered. In case of presenting documents after 15:30 hrs of the same working day, the payment order shall be considered received on the next working day. Should the client fail to provide the documents required above within three working days as from the day of the payment order, the Bank shall consider the same as canceled and shall not undertake to carry out the payment instructions of the Client after this time.

6.5. The Client shall have the right to order payments only to the amount of the available funds in the Client's account except in case when in accordance with an agreement with the Bank the Client has been granted the right to perform payments under the terms and conditions of an overdraft loan.

6.6. The Client shall be obliged to maintain sufficient funds in the Client's accounts with the Bank in order to cover all obligations in relation to the utilization of the services in CIBANK ONLINE.

6.7. The Bank shall have the right to refuse performing a payment ordered by the Client/Authorized User in case the order is in violation of the existing legislation and the Bank's Internal Rules.

6.8. The Authorized User shall have the right to order payments from the Client's registered accounts in case the Authorized User has a level of access with rights to dispose with the account, in compliance with the defined limits, if any, and up to the available funds in the account.

6.9. To perform a payment operation, the Client or the Authorized User shall submit a payment order made electronically with correctly entered unique identifier/IBAN identifying the Receiver's account, BIC of the Receiver's bank as well as data and information in accordance with the requirements for performing the respective payment service.

6.10. The Bank shall not bear any responsibility for the non-performance or inaccurate performance of a payment operation in case of inaccuracy in the unique identifier/IBAN of the Receiver and/or other data necessary for the performance, provided by the Client or the Authorized User in the payment order.

#### **VII. REFUSAL TO PERFORM A PAYMENT OPERATION**

7.1. The Bank shall refuse to perform a payment operation ordered via CIBANK ONLINE if the requirements of these General Terms and Conditions have not been met, or if the Client/Authorized User has failed to identify him or herself and/or sign the respective operation in the manner specified for this purpose in the General Terms and Conditions.

7.2. The Bank shall refuse to perform the transfer when a non-valid or incomplete identifier (IBAN) has been given, no BIC of the Receiver's bank has been stated, there are not sufficient funds in the account to carry out the transaction and pay the due fees of the Bank, or if the Client has failed to present the required documents and other information necessary for the performance.

7.3. (For Legal entities in force as of 01.03.2017, for Individuals as of 28.03.2017). The Bank shall bear no responsibility for damages from non-performance of the payment operations due to lack of cash funds, input of 5 incorrect SMS codes when applicable, non-performance of the applicable rules and requirements and the contractual terms and conditions, or inadmissible operations according to the acting legislation, incl. in connection with measures against money laundering and financing of terrorism.

7.4. The Bank shall notify the Client/Authorized User about the refusal (through the "wrong" status message) and upon a request from the Client it shall provide information on the reasons for the refusal and the ways for correcting the errors when the non-performance is due to made errors, unless there is a prohibition for providing such information according to the Bulgarian legislation or an act of the European Union.

#### **VIII. BLOCKING OF ACCESS**

8.1. Access to CIBANK ONLINE can be blocked by the Bank under the following conditions:

a. at request of the Client or an Authorized User – when the request for blocking access is made via a phone call to the number specified on the webpage of CIBANK ONLINE, the Client/Authorized User is obliged to confirm the request in writing within the next working day in the Bank's branch network or through other means of communication;

b. at the Bank's initiative – due to objective reasons related to the security of the identification data or the system, reasonable suspicions for orders unauthorized by the Client and submitted through CIBANK ONLINE via the identification access devices, or a considerably increased risk that the Client will not be able to perform his/her obligations to the Bank;

c. at the Bank's initiative – of an Authorized User whose actions breach the requirements of the current legislative acts or these General Terms and Conditions, or threaten the security and proper functioning of CIBANK ONLINE;

d. automatically – in case of entering a wrong username/user password a certain number of times, or an incorrectly entered PIN and one-time generated Token access code. In this case the Client/Authorized User should dial the Bank's phone contact number provided on the webpage of CIBANK ONLINE and should request the unblocking of access.

8.2. In the cases under item 8.1.a. the Bank shall block the access within the time necessary to process the notification, but not later than 2 hours from the notification unless for any objective reasons a longer period is required.

8.3. In case of blocking under item 8.1.b and item 8.1.c, the Bank shall notify the Client about the blocking of access and the respective reasons, if possible prior to the blocking or at the latest immediately afterwards, unless disclosing such information is not allowed due to security reasons or compliance with legislative requirements.

8.4. Access blocked at the request of the Client or the Authorized User shall be unblocked after an explicit written consent of the Client submitted in the Bank's branch network.

#### **IX. RESPONSIBILITIES**

9.1. The Client shall be responsible for damages caused by the Client/Authorized User directly or indirectly to the Bank in connection with: unauthorized access to information or performance of operations through CIBANK ONLINE; non-performance of the bank requirements; improper, illegal use, or use in contradiction with these General Terms and Conditions for using CIBANK ONLINE. When the damages have been caused by the Authorized User, the Client shall be jointly responsible with the Authorized User.

9.2. In case of non-performance of obligations to the Bank in relation with the use of CIBANK ONLINE, the Client shall not be able to make objections based on the Client's relations with third persons.

9.3. The Client/Authorized User shall be obliged to inform the Bank immediately in case of suspicion that a third person has learned or could learn the user name, access password and/or Token PIN, and should request blocking the access to CIBANK ONLINE or the access device (if the device allows blocking), whereas the notification shall be made in person in the Bank's branch network or through a call to the telephone number provided on the webpage of CIBANK ONLINE.

9.4. The Bank shall bear no responsibility for the damages in case it has received an incorrect notification under item 9.3 by a person who, based on unequivocal circumstances, has been authorized to perform it and the Bank has diligently undertaken the necessary measures to protect the Client's interest and has not performed payment operations ordered through CIBANK ONLINE.

9.5. The Client shall suffer all losses regardless of their amount which are related to an unauthorized payment operation originating from unauthorized use of CIBANK ONLINE in cases under item 3.11 above, as well as losses caused by the Client or an Authorized User through fraud or nonperformance of one or more of these General Terms and Conditions and the Contract, intentionally or due to gross negligence.

9.6. The Client and the Authorized User shall be obliged to ensure the performance of the technical access requirements established by the Bank for access to CIBANK ONLINE (hardware, software), and to protect their systems against unauthorized access and use. The Client and the Authorized User shall bear responsibility for protection of the confidentiality, integrity, and availability of their systems.

9.7. The Client and the Authorized User shall be obliged to inform the Bank immediately by phone on the number published on the webpage of CIBANK ONLINE or via email in cases of delay, incorrect operation, virus, or errors when sending or receiving orders, and to provide assistance to the Bank for preventing and limiting the damages in a way specified by the Bank.

9.8. The Bank shall provide information on its website or on the website of CIBANK ONLINE on the appropriate measures for increasing the security for protection of the client data base and computers. Users of CIBANK ONLINE shall be obliged to check regularly for any information and warnings for increasing the security.

9.9. In case the Internet address used by the Client or Authorized User to connect with CIBANK ONLINE does not begin by <https://online.cibank.bg> this shall mean that it is not the Bank's Internet page, resp. the website of CIBANK ONLINE. In such cases the Client/Authorized User shall immediately terminate the connection and shall notify the Bank on the specified contact phone number at the website of CIBANK ONLINE.

9.10. The Client shall confirm that he/she has been acquainted with and takes the risks related to online transfer of data on the Internet, the possibility of unauthorized access and revealing of information to third persons, change in content or technical omissions during data and information transfer on the Internet.

9.11. The Bank shall bear no responsibility for damages and lost profits due to inaccuracies, errors, or delays when submitting information because of force majeure, technical, communicational and other reasons beyond the control of the Bank, and also due to interruption of the access to CIBANK ONLINE.

#### **X. FEES, COMMISSIONS AND EXCHANGE RATES**

10.1. For bank services performed through CIBANK ONLINE the Client shall pay fees, commissions, and other charges to the Bank at the amount specified in UBB's Fees and Commissions' Tariff, applicable to individual clients and approved with a Decision of the Management Board of CIBANK JSC, in effect since 12.09.2011 and subsequently amended with Minutes 53/11.12.2017, respectively and UBB's Fees and Commissions Tariff, applicable to clients – legal entities and sole proprietors, approved with a Decision of the Management Board of CIBANK JSC and in effect since 12.09.2011, subsequently amended with Minutes 53/11.12.2017 (jointly referred to as The Tariff ), or another document, which may replace it due to the winding up of CIBANK JSC through its merger into UBB.

10.2. The Bank is entitled to amend the Tariff at any time; in such cases it is obliged to notify the Client by posting notices in its offices, on the Bank's website or the website of the CIBANK ONLINE service.

10.3. The Bank shall have the right to collect ex officio its due fees and commissions for the performed services through CIBANK ONLINE, in accordance with the Tariff, from all accounts of the Client with the Bank incl. the accounts opened via CIBANK ONLINE.

10.4. The reference exchange rates<sup>7</sup> of currencies, offered for purchase / sale by the Bank, shall be announced daily on the Bank's website and the website of the CIBANK ONLINE service. In CIBANK ONLINE, the Bank announces three types of exchange rate, namely: a standard exchange rate for amounts up to BGN 20,000, a special exchange rate for amounts exceeding BGN 20 000 and cash for cash transactions.

\*Note: The bank also offers the Client the possibility to negotiate the purchase or sale of funds at Negotiated exchange rate. The client can benefit from the service, if the amount to be exchanged exceeds the equivalent of BGN 50,000. The Negotiated exchange rate shall be a subject of an approval by the Bank; then the agreed rate can be used for transfers between accounts in different currencies within its validity and by the end of the working hours.

10.5. The Bank has the right and may make changes to the announced reference exchange rates for the day at any time.

10.6. In case of payment transactions in foreign currency other than the currency of the account, the amount transferred shall be exchanged according to the announced standard reference exchange rate of the Bank at the date of receipt of the order at the time of booking it, irrespective of the amount transferred.

#### XI. CHANGES IN THE GENERAL TERMS AND CONDITIONS

11.1. The Bank is entitled to amend these General Terms and Conditions at any time, for which it is obliged to notify the Client by posting notices in its offices, on the Bank's website or the website of the CIBANK ONLINE service. Regarding customers – legal entities the amendments of the present General Terms and Conditions shall enter into force as of the date of their announcement as per the previous sentence.

11.2. In case that the Client does not agree with the amendments, he/she shall have the right to terminate immediately the Contract before the date on which the amendments becomes effective by a written order without an advance notification. Any use of a bank service by the Client through CIBANK ONLINE after the Client has received a notification of amendments in the General Terms and Conditions shall be considered an acceptance of these amendments.

11.3. When the Bank expands the range of services that can be used via CIBANK ONLINE, it is considered that the Client has expressed his/her consent for this when, if necessary, he/she orders the service at an office of the Bank or by technical means of communication, as well as when he/she uses the new service for the first time; in such cases, the two months' advance notice of the date on which the changes take effect is not applied.

11.4. The Bank may temporarily or permanently add new services or block existing services provided via CIBANK ONLINE without notice. It does not owe compensation for any lost profits or damage to the Client arising out of this.

#### XII. OTHER COVENANTS

12.1. The respective legislative acts of the Bulgarian legislation shall apply for any issues not settled in these General Terms and Conditions.

12.2. The Client shall give an explicit consent and shall grant the Bank the right to provide the system operators who service payments and process data in the country and abroad with information on balances, operations, and other data regarding the status of the Client's accounts with the Bank.

12.3. The General Terms and Conditions for provision of payment services to individuals, approved by the Management Board of CIBANK JSC with Minutes № 39/08.10.2009, recently amended with Minutes № 49/13.11.2017, UBB's Tariff of Fees and Commissions, and the annexes thereto shall form an integral part of these General Terms and Conditions.

12.4. The adoption of these General Terms and Conditions on the use of CIBANK ONLINE service shall repeal the General Terms and Condition approved with a decision of the Management Board of CIBANK JSC, Minutes No 9/11.03.2011, in effect as of 28.03.2011, supplemented with Minutes 44/15.11.2012.

These General Terms and Conditions for use of CIBANK ONLINE service have been approved with a decision of the Management Board of CIBANK JSC, Minutes No. 9/28.02.2013, in effect as of 04.03.2013.

The Management Board has made amendments and supplements with Minutes No. 12/22.03.2013, in force from 27.05.2013; Minutes No. 31/05.08.2013, in force from 09.10.2013, Minutes No. 50/16.12.2013, in force from 20.02.2014, Minutes No. 43/13.10.2014, in force from 13.12.2014, Minutes No. 3/26.01.2015 in force from 30.01.2015; the change in Art. 2.2.1, Art. 4.4.1, 4.4.2 and 4.4.3 shall enter into force on 30.03.2015, Minutes № 48/14.12.2015, in force as of 16.02.2016, Minutes № 11/14.03.2016, in force as of 16.05.2016; Minutes № 47/15.11.2016, in force as of 01.12.2016 (the change in Art.1.2.3 и т.2.2.3), in force as of 01.02.2017 (the change in

Art. т.2.2.1), Minutes No. 9/27.02.2017, in force as of 01.03.2017 for Legal entities, in force as of 28.03.2017 for Individuals, Minutes No. 33/08.07.2017 in force from 10.08.2017; the change in Art. 1.3 (c) and 5.1.4 shall enter into force on 10.10.2017.

#### FOR THE CLIENT:

Date

Signature

<sup>7</sup> "Reference exchange rate" - the exchange rate used as a basis for calculating the exchange of currency, which is provided by the payment service provider or from a publicly available source.