

GENERAL TERMS AND CONDITIONS

OF CIBANK FOR GRANTING TO INDIVIDUALS A CREDIT LIMIT ON A REVOLVING INTERNATIONAL CREDIT CARD WITH A GRACE PERIOD

GENERAL PROVISIONS

1. This document regulates the terms and conditions under which CIBANK JSC (the Bank) provides individuals (Borrowers) with a credit limit on a revolving international credit card with a grace period (Card).

PURPOSES SUBJECT TO FINANCING /COLLATERALS

2. The Card is provided to individuals to finance their current needs.

3. Depending on the type of collateral, the Bank grants:

3.1. Credit limit on a Card without collateralization;

3.2. Credit limit on a Card, secured with a pledge on future receivables originating from a labor contract of the Borrower;

3.3. Credit limit on a Card, secured with a pledge on a financial asset (deposit), owned by the Borrower or a third party.

REQUIREMENTS TO THE BORROWER

4. The Borrower must meet the following conditions:

The Borrower must be a legally capable adult, residing permanently in Bulgaria, who meets the age limits, prescribed for the particular credit product;

The Borrower has a current account at the Bank;

The Borrower does not have outstanding state and/or municipal liabilities;

If the Borrower has any loans, granted by the Bank and/or other financial institutions, these must be classified in the 'regular exposures' group as to the date of the loan request submission.

5. When the Bank grants a credit limit on a Card, which is not secured or is secured with a pledge on future receivables, the Borrower is required to have permanent monthly (social security/verified) income, to an amount acceptable for the Bank, originating from:

- a labor/civil servant contract/appointment order/management and control contract, with an employment history of at least 6 (six) months at the Borrower's place of work as to the date of the loan request. The Borrower is not in a trial period or in a period of termination of his/her labor/civil servant contract, is not on a temporary or seasonal job placement and has received regularly his/her labor/civil service remuneration.

- income obtained from a civil contract or from practicing a liberal profession, as a sole trader, exercising activity for at least one year before the submission of the loan request (there must be a closed tax period too);

- income from pension;

PROVISION OF PRE-CONTRACTUAL INFORMATION

6. Before the client has been bound by a proposal or by the conclusion of a contract for provision of a credit limit on a revolving international credit card with a grace period, the Bank provides the client with free-of-charge pre-contractual information depending on the client's preferences and based on the conditions offered by the Bank for the respective credit products.

AMOUNT, TERM AND CURRENCY OF THE LOAN

7. The amount and repayment term of the credit limit on the Card are determined depending on the credit capacity of the Borrower or the sufficiency of the offered collateral. The credit limit on the Card is granted only in BGN.

ANNUAL PERCENTAGE RATE

8. The annual percentage rate (APR) of a revolving credit card with a grace period is calculated, using a formula specified in the Consumer Loan Act, and shows the total expenses on the loan for the Borrower – current or future (interest, fees, commissions, etc.), and is determined according to the specific loan amount and term.

USE OF THE CREDIT LIMIT ON THE CARD

9. The credit limit on the Card is utilized/used via the bank card of CIBANK after the establishment of the collateral provided under the loan contract (if any) and the payment of the payable fees.

10. Within the agreed period of use, the granted credit limit on the Card can be used in full or in tranches, including with revolving.

INTEREST, FEES AND COMMISSIONS

11. The credit limit on the Card bears interest at a fixed annual interest rate, specified in the loan contract.

12. No interest is payable on the credit limit, starting from the first day of the reporting period until the 15th day of the following month (Grace Period). On the 15th day of each month, following the reporting month, the Bank makes a repayment of the obligations on the credit limit utilized within the reporting period. As of the 16th day, the remaining non-repaid credit limit for the reporting period starts bearing interest at the agreed interest rate. For the interest accrual the year is deemed to consist of 365 days.

13. The Borrower pays to the Bank the fees and commissions, specified under the loan contract and the Bank's Tariff, within the given deadlines. If there are no funds on the Borrower's account at the moment those are due, the Bank can automatically collect the payable fees and commissions from the amount of the approved credit limit (if there is any non-utilized limit).

14. The fees and commissions on the Card are the following:

One-off application and review fee, payable on submission of a request for issuance of a revolving credit card;

Fee for renewal of the period of use of the credit limit;

Fees and commissions for opening/servicing/closing of the Card, including for banking operations performed with the card, as well as the fees and commissions for the related servicing account, are given in the Bank's Tariff.

LOAN REPAYMENT

15. The deadline for repayment of the credit limit is specified in the loan contract.

16. By the 15th day of the month, following the reporting one, the Borrower must provide on an account, servicing the credit limit, a sum amounting to not less than the amount of the minimum

repayment amount (MRA). On the 15th day of each month, following the reporting one, the Bank makes a repayment of the obligations on the credit limit, utilized within the reporting month. If the amount available on the account servicing the credit limit is less than the amount of the payable MRA, the Bank books the difference between the amount available and the MRA as overdue principal, which starts to bear interest at the interest rate for an overdue debt, equal to the amount of a regular debt and a compensation for delay, amounting to the statutory interest (BIR of the BNB + 10 points).

17. The BANK books as MRAs all repayments on the utilized credit limit for the period from the 1st to the 15th day of the month, following the reporting one. An installment made outside this period is not booked as an MRA. At the end of the 15th day of each month, following the reporting one, the Bank makes a repayment of the obligations on the credit limit, utilized within the reporting month.

18. The MRA is determined in the following way: 3.5% (three point five percent) of the credit limit utilized within the reporting month, plus the interest accrued during the same period as well as the overdue interest and principal, but not less than BGN 50 (fifty). When the total amount of the limit utilized in the reporting month, plus the interest accrued during the same period and the amounts of overdue interest and principal (if any), is less than the defined MRA /of BGN 50/, the Borrower owes an MRA equal to the amount of the limit utilized within the reporting month, plus the interest accrued during this period and the amounts of overdue interest and principal (if any).

RIGHT TO WITHDRAWAL FROM THE CONTRACT

19. The Borrower is entitled, without owing any compensation or penalty and without giving any reason, to withdraw from a concluded contract for provision of a credit limit on a Card within 14 (fourteen) days from the signing date of the contract. In order to exercise his/her right to withdrawal, the Borrower must:

Inform in writing the Bank of his/her wish to withdraw from the contract before the expiry of the specified deadline.

The notification must contain the full name, Personal No and telephone number of the Borrower, and must be submitted at the Bank's office/branch where the contract has been signed or must be mailed by a registered letter or a letter with a delivery receipt to the address of the Bank's office/branch where the contract has been signed;

Repay to the Bank the amounts utilized under the credit limit, together with the interest accrued on a daily basis during the period from the date of the first utilization of funds from the credit limit until the date of its full repayment, without any undue delay and in any case not later than 30 /thirty/ calendar days of sending the notification to the Bank;

The withdrawal made by the Borrower takes effect and, correspondingly the loan contract is terminated, only in case the conditions have been fulfilled and the specified deadlines have been observed. Otherwise the contract is not deemed terminated.

20. If the Borrower withdraws from a loan contract, the Bank is not obliged to refund the fees and commissions collected thus far.

ADDITIONAL PROVISIONS

21. In case of any differences between the provisions of these General Terms and Conditions and the Contract for Provision of a Credit Limit on a Revolving International Credit Card with a Grace Period and /or a contract/s for establishment of pledged on collateral/s, the provisions of the respective contract shall apply.

22. In case of any differences between the provisions of these General Terms and Conditions and the imperative legal provisions, the Consumer Loan Act shall apply.

23. The Bank reserves its right to update these General Terms and Conditions, and case of any amendments hereto, it will inform in due course its clients of the changes and the most recent update by displaying such information in the Bank's halls and by its e-channels.

These General Terms and Conditions were approved by a decision of the Management Board of CIBANK under Minutes No. 22/09.06.2011 and have been in force since 20.06.2011.