

GENERAL TERMS AND CONDITIONS FOR OPENING, SERVICING AND CLOSING OF TIME DEPOSITS OF LEGAL ENTITIES AND SOLE TRADERS

of UniCredit Bulbank AD, entered in the Commercial Register and Register of Non-profit Legal Entities with the Registry Agency under UIC 831919536, having its seat and registered office at: Sofia 1000, 7, Sveta Nedelya Square, website: www.unicreditbulbank.bg, authorised to carry out banking activities under the supervision of the Bulgarian National Bank on the basis of Order No РД 22-2249 of the BNB of 16 November 2009 (the Bank).

SECTION I. GENERAL PROVISIONS

1. These General Terms and Conditions for Opening, Servicing and Closing of Time Deposits of Legal Entities and Sole Traders, hereinafter referred to as 'General Terms and Conditions for Time Deposits', govern the relations between UniCredit Bulbank AD (the Bank) and its Customers (as defined below) in connection with the opening, keeping, servicing and closing of deposit accounts.

2. These General Terms and Conditions for Time Deposits are a compulsory and integral part of any agreement concluded by and between the Bank and the Customer in connection with the opening, servicing and closing of time deposits (the 'Agreement').

3. The following words and expressions used in the General Terms and Conditions for Time Deposits and in the Agreement have the following meaning:

Customers: all legal entities, sole traders, cooperative societies, budgetary organisations, companies pursuant to the Obligations and Contracts Act, non-resident legal entities, non-resident trade representation offices, persons using the services of the Bank in their capacity as persons engaging in a liberal profession and of other natural persons who carry out a business or professional activity, including but not limited to craftsmen, farmers and providers of hotel services, as well as any other persons that are not consumers within the meaning of the Consumer Protection Act.

Deposit Account: a bank account used to keep money payable on a specific date (maturity date) or under other pre-agreed payment terms.

Deposit Account Agreement or Agreement: an Application for opening a time deposit of a legal entity and a sole trader, a written confirmation by the Bank for opening a time deposit on a Deposit Account and these General Terms and Conditions for Time Deposits comprise the Deposit Account Agreement.

SECTION II. OPENING AND SERVICING OF TIME DEPOSITS

4. UniCredit Bulbank AD accepts funds for keeping in Deposit Accounts in BGN and foreign currencies for a fixed term. Each Deposit Account shall be opened by the Customer acting through its legal representatives or through persons authorised by them following the submission of an Application for opening a time deposit of a legal entity and a sole trader ('Application') completed and signed using a written standard form of the Bank and after the Bank has identified the Customer and its beneficial owner(s). For the purposes of Customer identification, the Customer is obliged to submit to the Bank the documents and the information stipulated in the applicable law. The Bank shall decide on the Application and shall not be obliged to justify its refusal to conclude an Agreement. The Bank shall confirm the opening of the Deposit Account in writing by a confirmation addressed to the Customer. The Application for opening a Deposit account, the confirmation within the meaning of the previous sentence and these General Terms and Conditions for Time Deposits comprise the Deposit Account Agreement.

5. The Deposit Account shall be opened with the amount of the deposit, by debiting a current account of the Customer opened and kept with the Bank.

6. The Deposit Account shall be opened with a requirement for a minimum initial amount, a requirement for a minimum daily availability, for a term and in the currency according to the Interest Rate Bulletin of the Bank for legal entities and sole traders (the 'Interest Rate Bulletin'). In the event that the amount deposited on the Deposit Account is below the minimum amount required according to the Interest Rate Bulletin, the Bank shall not accrue and shall not pay any interest on the funds on the Deposit Account.

7. The disposal of the funds on the Deposit Account shall be made by the Customer, acting through its legal representatives or through persons authorised by them in accordance with a power of attorney with notarial certification of the signature, indicated and authorised for this according to the specimens of the signatures of the persons with disposal rights attached to the Application and according to the manner of exercising such rights.

8. During the term of the deposit additional paying-in of funds on the Deposit account shall not be allowed. Any additional paying-in of funds on the Deposit account shall be considered breach of the terms and conditions of the opened deposit, unless the Agreement stipulates otherwise.

9. The Customer may dispose, fully or partially, with the cash available on the deposit on the maturity date only by transferring funds to a current account of the Customer opened and kept with the Bank.

10. No transfers of funds from the Deposit account to the current account shall be allowed if the cash available on the Deposit account after the transfer would remain below the minimum balance required pursuant to the Interest Rate Bulletin of the Bank.

11. In case the maturity date of the deposit is a non-business day, the Customer may dispose of the funds on the deposit on the first business day thereafter.

12. The Customer is obliged to notify the Bank immediately in writing upon the occurrence of circumstances relevant to its identification as well as to the identification of its representatives and attorneys, its beneficial owner(s), its capital structure and/or the keeping of the Deposit Account (changes in the articles of association, the company agreement /the founding act/ or other similar document/the current status, changes in the commercial registration and address, withdrawal of a power of attorney, death of an attorney, termination of the legal entity of the Customer, loss, theft or destruction of an identity document and/or power of attorney, etc.), as well as to provide to the Bank information and documents that prove these circumstances.

13. The Bank shall not be held responsible for any damages and lost profit suffered as a result of any transfer of funds from the Deposit Account executed before the date of receipt of a written notification of changes or circumstances referred to in paragraph 12, including in cases where it has executed a transfer of funds from the Deposit Account made by a person who has established his/her identity for this purpose by using seemingly regular false documents (documents with false content and/or non-authentic documents) and has certified his/her disposal rights in a Deposit Account, including using a seemingly regular power of attorney, where the representative authority of the person has been terminated, before the Bank was informed in writing of the termination of the authority of said person.

14. In the event of termination or transformation of a Customer that is a legal entity, the funds on its Deposit Account shall be paid to its legal successors upon submission of the documents required for their identification and authentication in accordance with these General Terms and Conditions for Time Deposits. The Bank shall not be held responsible for the payments made in accordance with the established procedure until the receipt of a notification confirmed by the documents and certificates for termination or transformation of the Customer required under the extant legislation.

15. The Bank shall have the right to refuse to execute a transfer of funds from the Deposit Account ordered by an attorney of the Customer – account holder, if the scope of the representative power of said attorney is not clearly and unambiguously defined.

16. The Bank shall have the right to refuse to execute a transfer of funds from the Deposit Account in the cases set out in Article 17 of the Measures Against Money Laundering Act (MAML Act).

17. The Bank shall provide to the Customer information about its account in the form of an account statement. The account statements shall be provided to the Customer, respectively its attorney, in the manner and for a period requested by the Customer in writing at the time of completing the documents for opening the Deposit Account..

18. The Bank will correct a payment transaction only if the Customer has informed it, without undue delay, upon becoming aware of an unauthorised or incorrectly executed payment transaction which gives rise to a claim, but not later than 13 (thirteen) months after the debit date. The Customer shall be considered to have become aware of an unauthorised or incorrectly executed transaction not later than at the time of receiving the information specified in Article 57(1) or Article 65(1) of the Payment Services and Payment Systems Act (as applicable).

19. The Bank has the right to make automatic correcting transfers from the Customer's account in the cases provided for by law. The amount of the automatic correcting transfer shall be such that the account is restored to the state in which it would have been before the execution of the incorrectly executed operation. Automatic correcting transfers may be made irrespective of any restrictions set out in the applicable legislation or in the Agreement, insofar as the funds received as a result of an incorrectly executed order do not belong to the account holder.

SECTION III. INTEREST RATES, FEES AND COMMISSIONS

20. After the expiration of the term for which the deposit was opened according to the Agreement and in case the terms and conditions of the deposit set out in these General Terms and Conditions for Time Deposits and/or in the Agreement were not breached, the Bank shall accrue interest in the amount pursuant to the Interest Rate Bulletin in force on the date of opening the deposit.

21. In the event of early termination of the deposit, the Bank shall accrue and pay for the period from the opening/last renewal of the deposit to the day of the operation an interest rate applied on current accounts pursuant to the Interest Rate Bulletin in force on the date of the interest accrual.

22. Pursuant to the requirements of Ordinance No 3 of the BNB laying down the terms and procedures for opening payment accounts, execution of payment transactions and use of payment instruments, the Bank reserves its right to automatically: collect its due and payable receivables for opening, keeping, maintaining and closing of the Deposit Account, servicing of operations and interest on the Deposit Account from the cash available on it or on any other account of the Customer with the Bank.

23. In the event that transfers are made between accounts held in different currencies, the Bank shall apply the non-cash buy/sell exchange rates announced by it for the date of the operation.

IV. TERM OF THE TIME DEPOSIT AGREEMENT. TERMINATION OF THE TIME DEPOSIT AGREEMENT AND CLOSING

24. Unless otherwise stated in the Application, the Deposit Agreement shall be renewed automatically for the same period and under the terms and conditions set out in the Interest Rate Bulletin in force at the time of renewal, unless terminated on any of the grounds set out in paragraph 25 below.

25. The Time Deposit Agreement shall be terminated and the deposit shall be closed:

25.1. On the maturity date of the deposit or on a date other than the maturity date (ahead of schedule), at written instructions (Request) of the Customer received at the Bank. The termination of the Agreement on a date other than the maturity date (ahead of schedule) shall have the consequences set out in paragraph 21 of these General Terms and Conditions for Time Deposits;

25.2. On the maturity date of the deposit, if this is specified in the Application;

25.3. Automatically, without the need for the Bank to send a notification or another written statement, when the Customer has maintained a zero balance on the Deposit Account for two or more months;

25.4. With the Bank sending to the Customer a notice of termination of the Agreement on the maturity date of the deposit; the Bank shall send the notice to the Customer at least 1 (one) month before that maturity date. The date of receipt of the notice by the Customer shall be considered the beginning of the period of notice of termination of the Agreement.

25.5. with a notification with immediate effect as of the date of its dispatch by the Bank in the event that the Customer is the defaulting party to the Agreement and/or in the event that a breach by the Customer of any of its obligations set out in the General Terms and Conditions for Time Deposits is found, including but not limited to the cases when the hypothesis set out in Article 17 of the Measures Against Money Laundering Act is established and/or when the Customer/the owners of its capital/its legal representative/attorney is found to be included in restrictive lists prepared by the United Nations Security Council, SDN lists of the OFAC and the European Commission, and/or to be included in the list referred to in the Measures Against the Financing of Terrorism Act – list prepared by the Council of Ministers and containing individuals, legal entities and organisations against which special measures shall be applied, and/or where it is established that the Customer is a person engaged in an activity related to terrorism or terrorist financing. In the event that the notification takes effect before the maturity date of the deposit agreed between the Bank and the Customer, the Bank shall accrue and pay for the period from the opening/last renewal of the deposit to the day of the operation an interest rate applied on current accounts pursuant to the Interest Rate Bulletin in force on the date of the interest accrual.

26. The Bank's notice according to subparagraph 25.4, respectively the notification according to subparagraph 25.5 above, shall be considered received by the Customer when it was sent to the last management address specified in the respective register. If the Customer has left its address and its new address is not entered in the respective register, the notice or the notification, as the case may be, shall be considered regularly received, regardless of the entry in the return receipt.

27. In each of the cases of termination according to paragraph 25 above, the Customer shall owe to the Bank the fees and commissions for keeping the funds on the Deposit Account, as well as after its closure, while the Bank keeps the amount of the deposit, and the fees and commissions paid shall not be subject to recovery.

27.1. The Bank shall refuse to close a deposit account if a distraint has been imposed on the account.

27.2. When a Deposit Account in which cash is available is closed, the amount shall be kept by the Bank until it is received by the Customer, without interest being accrued on it, but the Bank may deduct and collect from the amount the fees and commissions payable for keeping it as specified in the Tariff of UniCredit Bulbank AD for legal entities and sole traders (the 'Tariff').

V. BANK SECRECY. APPLICABLE LAW

28. The confidentiality of the account shall be observed. Information about the transactions and the cash available on the deposit account may be provided only to the Customer and/or to persons authorised by it in accordance with the appropriate legal procedure, as well as to the competent authorities in compliance with the legal procedure.

29. The Customer is obliged not to disclose to third parties the data related to its Deposit Accounts, neither in any other way to create prerequisites for access to information, data and documents, related to its accounts, and must take every possible measure to prevent any unauthorised persons from performing operations under them.

30. By signing the Application, the Customer provides its consent and authorises the Bank to provide information, which constitutes a bank secret or personal data of the representatives of the Customer, to its attorneys, accountants, auditors and other external consultants and persons working for the Bank, as well as to other financial institutions in the country and abroad, provided that these belong to the

same banking group or are related to the Bank by virtue of the applicable law, including for the purposes of offering bank products and services.

31. Upon receipt of a distraint warrant by legally authorised bodies against a Deposit Account, said warrant shall be executed pursuant to the provisions of the effective legislation.

32. The Bank shall not be held responsible for amounts blocked by another Bank that acts as a participant in the payment process during the execution of payments on instructions/in favour of natural persons, legal entities and countries which are subject to restrictions and/or sanctions.

33. A final withholding tax shall be accrued on the interests on deposits of non-resident legal entities in accordance with the terms and conditions of the effective legislation.

VI. SUPPLEMENTARY PROVISIONS

34. The Bank reserves the right to unilaterally modify these General Terms and Conditions for Time Deposits, the Tariff of the fees and commissions for legal entities and sole traders and the Interest Rate Bulletin, and undertakes to notify the Customer of the modifications by announcing them in an appropriate way in the premises to which Customers have access, as well as by publishing them on the Bank's website.

35. In the event that these General Terms and Conditions for Time Deposits are amended, they shall remain effective and shall retain and continue their effect in respect of the existing Agreements in their latest version.

36. All cash funds of the Customer held on Deposit Accounts with the Bank, including any interest accrued thereon, are guaranteed by the Bulgarian Deposit Insurance Fund in accordance with the applicable regime and in the maximum amount of the guaranteed total amount established under the Bank Deposit Guarantee Act.

37. The provisions specified in paragraph 36 shall not be applied and/or the guaranteed bank deposit amounts shall not be reimbursed by the Bank with regard to:

37.1. Individuals who have acquired rights on the deposited funds as a result of executed transactions of disposal with the account during the action of the measures set out in subparagraphs 2 and 3 of Article 116(2) of the Credit Institutions Act and after the date of issuance of an instrument referred to in Article 20(1) of the Bank Deposit Guarantee Act.

37.2. Banks, where deposits are made on their own behalf and for their account; financial institutions referred to in Article 3 of the Credit Institutions Act; insurers and reinsurers; pension insurance companies and funds for compulsory and voluntary pension insurance; investment intermediaries; collective investment schemes, national investment funds, alternative investment funds and special investment purpose vehicles; budgetary organisations referred to in § 1(5) of the Supplementary Provisions of the Public Finance Act; the Bulgarian Deposit Insurance Fund, the Investors Compensation Fund and the Guarantee Fund referred to in Article 287 of the Insurance Code;

37.3 Deposits that result from or are related to transactions or actions constituting money laundering within the meaning of the Measures Against Money Laundering Act or terrorist financing within the meaning of the Measures Against the Financing of Terrorism Act established by a final verdict;

37.4. Deposits the owner of which has not been identified in accordance with Article 54 of the Measures Against Money Laundering Act as at the date of issuance of an instrument referred to in Article 20(1) of the Bank Deposit Guarantee Act;

37.5. Amounts on accounts on which there have been no transactions on the depositor's instructions in the last 24 months before the date of issuance of instrument referred to in Article 20(1) of the Bank Deposit Guarantee Act and where the balance on each such account is less than BGN 20.

38. The Bulgarian Deposit Insurance Fund shall repay the guaranteed amounts of the deposited funds through a commercial bank specified by its Management Board.

38.1. In case of an account in foreign currency, the depositor shall be repaid the BGN equivalent of the guaranteed amount, converted using the exchange rate of the Bulgarian National Bank on the starting date of repayment of the deposit guarantee.

39. All relations of the Bank with its Customers, which are not explicitly regulated by these General Terms and Conditions for Time Deposits or a Deposit Account Agreement, shall also be governed by the relevant regulations of the Bulgarian legislation.

These General Terms and Conditions were drawn up on the grounds of Article 57 of the Credit Institutions Act and Article 298 of the Commerce Act, were adopted by the Management Board of UniCredit Bulbank AD pursuant to a decision under Minutes No 4 of 27 January 2010, entering into force as of 1 February 2010, were amended and supplemented pursuant to a decision of the Management Board of the Bank under Minutes No 58 of 25 November 2015, entering into force as of 15 December 2015, and were amended and supplemented pursuant to a decision of the Management Board of the Bank under Minutes No 26 of 22.04.2020, entering into force as of 24.06.2020. They are

an inherent and integral part of any Application and confirmation for opening, servicing and closing of time deposits of Customers, and shall be considered in their entirety as a single document.