

GENERAL TERMS AND CONDITIONS of UniCredit Bulbank AD for granting loans to business entities

These General Terms and Conditions (referred to as GTC) set the procedure and the conditions pursuant to which UniCredit Bulbank AD (referred to as the Bank) shall grant loans to business entities, including the terms and conditions for utilization, use, securing and repayment of such loans.

DEFINITIONS

Loan is the full amount provided by the Bank on the grounds of a loan agreement (referred to as Agreement) for utilization in national or foreign currency, as well as the debt arising out of and formed by and in connection with the utilized amounts under the principal, including the due interests, fees, commissions and other charges as per the terms and conditions of the Loan Agreement, the GTC, the Interest Bulletin and the Tariff.

Loan Utilization - the date of effective utilization by the Borrower of amounts from the provided loan.

Maturity is each date on which the Borrower must pay back to the Bank Loan amounts and pay each cash liability for the costs under the loan agreement – interests, fees, commissions, expenses.

Creditor is the Bank, represented by its legal representatives and/or their proxies – a party to an Agreement having provided a loan.

Borrower is a business entity, registered under the applicable national or foreign legislation – a party to an Agreement, to which the Bank has provided a Loan and which utilizes, uses according to the designated purpose and repays the Loan within the time periods and as per the conditions provided for in the Agreement and the GTC.

Third Party Debtor is a legally capable and competent person or a legal entity that is a co-debtor, guarantor, owner of property provided as collateral under a Loan – mortgagor, pledgor, etc.

Discounting is a transfer for consideration in favour of the Bank of a valid receivable of a client of the bank prior to the maturity of the receivable and up to the amount due, where the Bank pays for the acquired receivable at a discount.

Period of interest accrual or Interest period is every period within the validity term of the Loan Agreement, during which the interest set in the Loan Agreement as a price of the loan is accrued. The first interest period starts from the date of the first utilization of an amount from the loan. Each next interest period starts from the first working day of the next calendar period (week, month, quarter, semi-annual, annual or other period) corresponding to the period of the applicable Interest Rate Index and ends on the day immediately before the first **business** day of the next interest period. The last interest period ends on the date, which is the last day of the final deadline for loan repayment, indicated in the Loan Agreement.

Annual Interest Rate is the interest rate applicable as at every Period of interest accrual and formed as set out in point 8.1 below.

The Market Interest Rate Index or Interest Rate Index or Reference Interest Rate is an Interest Rate Index in accordance with point 8.2. below.

Statement (notification) concerning the Loan is a statement by the Bank, addressed to the Borrower, indicating the total amount of the Loan under an Agreement, the repaid portion of it, the outstanding debt, the interests, overdue amounts (if any).

Tariff is an approved by the Management Board of the Bank document indicating the prices – fees and commissions, in terms of type and amount, which the Bank collects for the financial products and services it provides, together with the amendments and supplements as at the date of its application.

Material Adverse Effect shall mean any circumstance or event (or a succession of those) where the Bank considers that it has or may have significant adverse consequences or may lead to a significant adverse change in: (a) the capacity of any Borrower and/or Third Party Debtor to fulfill and/or comply with its obligations under the Agreement, these GTC and/or the collateral agreements; (b) the

business activity, the property, the financial condition, the operations or the prospects of a Borrower and/or a Third Party Debtor; (c) the rights and the interests of the Bank in relation to any collateral under the Agreement; (d) the legality, the validity and the binding nature of the Agreement and/or a collateral agreement, or the rights, the interests or the privileges of the Bank, according to the Agreement, these GTC and the collateral agreements; and/or (d) the capacity of the Borrower to execute, operate or manage the project and/or the investment programme, for which the Loan is disbursed in the manner specified, in the Agreement and its appendices.

TYPES OF LOANS

The Bank provides the following types of loans and credit instruments, including but not limited to:

1. **Working capital loans** – short-term loans for funding current payments of the BORROWER to its counter parties and for servicing its overall payment process, which could be:
 - 1.1. **Standard Loan** – a loan which is utilized and repaid as per the initially agreed utilization term/plan and repayment schedule;
 - 1.2. **Revolving Loan** – a loan available up to the amount of an agreed credit limit, where within the utilization term the right of the Borrower to utilize amounts from the loan is restored for each repaid amount (revolves) repeatedly, fully or partially, up to the maximum approved amount, while the legal relationship between the parties remains, without need for renegotiation for each utilization;
 - 1.3. **Discount Loan** – payment with discount before the maturity of purchased receivables under commercial effects, commercial invoices, notes, documentary letters of credit, etc.;
 - 1.4. **Overdraft** – a loan available on a current account up to the amount of an agreed credit limit, where the Borrower's right to use funds within the agreed limit and term for utilization shall be restored with each repaid amount on it, provided that there is no violation of the Agreement;
2. **Investment Loan** – a loan for funding an investment project in which the Borrower participates with a defined by the Bank percentage of own funds in the total amount of the funds needed for funding the project;
3. **Conditional Loan** – a credit commitment undertaken by the Bank to pay under issued by it bank guarantee, letter of credit or other commitments undertaken by order of the BORROWER and upon occurrence of certain future events.

In carrying out lending activity, in its relations with the Borrowers, the Bank applies also:

4. **Credit lines**, where the limit could be a combination of the above and other types of loans that are not mentioned in these GTC, within the terms and under the conditions foreseen in the Agreement.
5. **Other forms of funding.**

I. REQUIREMENTS FOR PROVIDING LOANS

1. The Bank may provide Loans to any applicant that has fulfilled the following requirements:

- 1.1. The applicant has a current account with the Bank;
- 1.2. The applicant has submitted a written loan application (as per a standard form of the Bank) to which at the various stages of its examination, written information and documentation shall be provided in Bulgarian. In case any of the documents is issued abroad, it shall be provided to the Bank with due legalization, with the required apostille and/or in conformity with the requirements of a signed inter-state agreement for legal support pursuant to the procedure set by the applicable legislation. Where some document is drawn up in a foreign language, it shall be provided to the Bank together with an official certified translation in Bulgarian.
2. The Bank shall assist the loan applicants upon structuring of the lending transactions by informing them about the types of loans, the amount of the related costs and the specific requirements of the Bank, as well as the regulatory requirements concerning lending activity. The provided information and the negotiations held do not have a binding force on the Bank when making a decision about providing the requested Loan.
3. Based on the decision made for granting a loan, the Bank shall sign with the Borrower an Agreement with acceptable conditions for both parties observing the principles of confidentiality and not allowing any conflict of interests.
4. All costs related to examination of the loan application and providing of the Loan shall be borne by the Borrower and are not subject to refund.

II. TERMS AND CONDITIONS FOR UTILIZATION OF LOANS

5. The Borrower's right to utilize amounts from the Loan shall arise after signing of the Agreement by all parties thereto and fulfillment of the following requirements:

5.1. Fulfillment of all conditions precedent for utilization under the Agreement and these GTC;

5.2. Establishment of the agreed collaterals as per the procedure foreseen in the law and their registration in the relevant registers.

5.3. Submitting certificates in the form required for each of the agreed collaterals, verifying the Bank's rights as a first-ranking (unless otherwise agreed in the Agreement) mortgagee/pledgee, as well as certificates of absence of registered encumbrances, rights and claims by and in favour of third parties concerning the collateral (for example, third party rights, pledges/mortgages in favour of another creditor, statements of claim, registered distraints, liens, rental agreements, established right of use and other enforceable rights of third parties), other than the encumbrances allowed in the Agreement, if such have been agreed on.

5.4. Providing original/s or notarized copy/ies of the consent/consents of the secured creditor/s with previous encumbrance/s, given in the form required by law, when the providing of such consent/s is required in the cases in which the Agreement provides that the encumbrance in favour of the Bank over any of the collaterals will not be first-ranking. 5.5. Payment of the fees and commissions under Section III of the GTC in the amount defined in the Agreement and/or applicable pursuant to the Tariff as of their accrual and due date.

5.6. Providing the insurances under Section V of the GTC.

5.7. Submitted written request for utilization of amounts of the Loan (including as per a standard form of the Bank, if such is provided as an appendix to the Agreement). The Bank is entitled to request submitting of the respective documents representing grounds for utilization of amounts of the Loan in accordance with its purpose specified in the Agreement.

5.8. No facts, events or circumstances (or a succession of those) that have or may have a potential Material Adverse Effect have occurred.

6. The utilization term is defined in the Agreement. After expiry of the utilization term, the commitment of the Bank for providing the non-utilized amounts from the Loan shall be terminated and the unpaid amounts under item 9 herein shall be considered due and payable, while the amounts already paid shall not be subject to refund.

7. The Loan shall be maintained and accounted for in the books of the Bank by recording all utilized and repaid amounts, and it shall be used and repaid through the current account/s of the Borrower indicated in the Agreement or through direct payment by the Bank in favour of a contracting party – creditor of the Borrower, according to the purpose of the Loan.

III. INTEREST RATES, FEES AND COMMISSIONS

8. The amount of the interests due under the Loan shall be defined and repaid as per the Agreement and the GTC.

8.1. The utilized portion of the Loan shall accrue an Annual Interest Rate for performing debt, which is the cost of the used Loan. The Annual Interest Rate for performing debt, applicable as at a respective Period of Interest Accrual, is the sum total of an agreed floating Interest Rate Index/ Interest Rate Benchmark, determined in terms of value and/or type in accordance with the provisions of these GTC, and a margin determined in the Agreement.

8.2. The Interest Rate Index/Reference Interest Rate shall be as follows:

8.2.1. For loans in BGN:

8.2.1.1. Average deposit index ADI calculated by the Bank based on the Interest Rate Statistics of the Bulgarian National Bank (BNB) presented in the table "Interest Rates and Volumes of Outstanding Amounts on Overnight Deposits, Time Deposits and Deposits Redeemable at Notice of Non-financial Corporations and Households Sectors" published on the website of the BNB and may be accessed at the following link: <http://bnb.bg/Statistics/StMonetaryInterestRate/StInterestRate/StIRInterestRate/index.htm>; or

8.2.1.2. The base interest rate (BIR) announced by the Bulgarian National Bank (BNB) under the Bulgarian National Bank Act and applicable for a period set by BNB.

8.2.2. For loans in foreign currency – weekly, monthly, quarterly, semi-annual, annual, or for some other period of time, EURIBOR (for the Loans in EUR) or LIBOR (for the Loans in US dollars, British pounds, Swiss francs).

8.2.3. The applicable EURIBOR or LIBOR respectively for a specific interest accrual period, shall be equal to the index published on the page "EURIBOR01/LIBOR =" of REUTERS at 11:00 h. Frankfurt/London time two business days before the first business day of the respective Interest Period, and the so determined rate of the EURIBOR or LIBOR respectively, shall apply from the first business day of the particular Interest Period until the day preceding the first business day of the next Interest Period, inclusive. In a case referred in item 8.2.3.2., when the change in the methodology of EURIBOR is expressed as a change in the period of its publication by one day later, the applicable EURIBOR for a given Interest Period shall be equal to the index published on the page "EURIBOR01 =" of REUTERS at 11:00 h. Frankfurt time, one business day before the first business day of that Interest Period and the so determined EURIBOR shall apply from the first business day of the Interest Period until the day preceding the first business day of the next Interest Period, inclusive.

The BIR applicable for a specific Period of Interest Accrual is the index determined by the BNB and published on the website of the BNB on the first business day of this Period of Interest Accrual.

The applicable ADI shall be calculated by the Bank as a weighted average interest rate on the aggregation of the deposits in Bulgarian leva of Non-financial Corporations and Households Sectors in the banking system in Bulgaria presented in the Table, received by weighing the values of the effective annual interest rate directly taken from the Table by the client categories and types of deposits in Bulgarian leva presented in the Table with their volumes for the respective month (<http://bnb.bg/Statistics/StMonetaryInterestRate/StInterestRate/StIRInterestRate/index.htm>). The weighted average value is received as the sum total of the products of the effective annual interest rate (from the Table) and the volume for the respective client category and deposit type for the same month (from the Table) is divided to the sum total of the volumes of all deposits in BGN for the same month (from the Table). Detailed information with examples for calculation of ADI is published on the webpage of the Bank (<https://www.unicreditbulbank.bg/bg/metodologiya-za-opredelyane-na-lihvenite-protsenti-po-kreditu>). The current value of the AIRD is published on the webpage of the Bank (<https://www.unicreditbulbank.bg/bg/pazarni-lihveni-indeksi/>) on the first business day of each calendar month and shall apply from the first business day of the calendar month until the day preceding the first business day of the following calendar month inclusive.

8.2.3.1. In the event that the BNB ceases the continuity of the publishing of the data from the Table, as well as in case that an Interest Index under the Agreement (A) materially changes or (B) is not provided anymore or respectively stops to exist or cannot be used on the grounds of: (a) an official statement made by the administrator of the relevant Interest Index, the supervisory authority of such administrator, an insolvency authority, an authority with powers for restructuring of the relevant administrator, (b) withdrawal of the rights of an administrator to provide the relevant Interest Index, (c) a prohibition according to the relevant applicable law or (d) an official statement or information by a supervisory authority that the relevant Interest Index is no longer representative, the Bank in compliance with the legal requirements shall apply a robust written plan approved by its Management Board and setting out the actions that would be taken in the event that a benchmark ceases to be provided, pursuant to Art.58, para.5 of the Credit Institutions Act and Art.28, paragraph 2 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ, L 171/1 of 29 June 2016).

When a benchmark ceases to be provided, until the time when the robust written plan takes effect, the Bank shall apply the last calculated value of the relevant Interest Index applicable under the Agreement.

8.2.3.2. In case the methodology for providing an Interest Rate Index, used for calculation of an interest rate applicable under the Agreement, has changed (including, but not limited to a change in the method of calculation and/or the place and/or the time of publishing an index), that Interest Index

shall continue to be used for the purpose of calculation of an interest rate, applicable under the Agreement, also after the change in the methodology for its preparing, without any need for additional notification or consent of the Parties thereto.

8.2.4. Another variable Interest Rate Index, depending on the currency of the loan and the period of interest accrual determined by the Management Board of UniCredit Bulbank AD and/or a authority/person with powers delegated by it, which is based on an internal methodology or is prepared by an administrator referred in the public register maintained by the European Securities and Markets Authority (ESMA) in accordance with Art.36 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ, L 171/1 of 29 June 2016) or is published by the central bank of a EU Member State or a third country.

8.2.5. The agreed Annual Interest Rate for performing debt shall change automatically upon the change of the agreed floating Interest Rate Index on the first business day of each next Interest Period, upon the publication of the new value of the respective Interest Rate Index and by preserving the margin set in the Agreement. Regardless of the provisions of the preceding sentence and in the cases under item 8.2.3.1. above and only for the first interest period after the change, the total amount of the annual interest rate within this interest period cannot be higher than the value of the Annual Interest Rate for performing debt calculated for the last Interest period before the change of the index. The annual interest rate for performing debt cannot be lower than 0 (zero) per cent at any time during the term of effect of this Agreement.

8.3. In case the Borrower fails to pay an installment on the principal and/or interest, default interest rates, as defined in the Agreement, shall apply for the period of the delay.

8.4. The interests under items 8.1.-8.3 shall be accrued daily on the principal of the Loan (performing and/or overdue) on the basis of actual number of days/360 days. The interests for performing debt shall be paid on the Maturity date specified in the Agreement and the default interests as well as other agreed due penalties shall be immediately due and payable.

9. The exact type and amount of the due fees and commissions under the Loan, as well as the method of their payment, are determined according to the Tariff applicable as at the date of their due payment and accrual, as well as pursuant to the provisions of the Agreement.

9.1. The Loan Applicant shall pay a fee for examination of the loan application which is not subject to refund.

9.1.1. The Borrower shall pay a fee/commission for every request for change of terms and conditions of a concluded agreement, which shall be paid before the examination of each request for a change and is not subject to refund.

9.2. The Borrower shall pay a loan management fee, which is paid annually and is accrued for each commenced period of 12 months (i.e. for a year or a part thereof), unless explicitly stated in the Agreement that the fee is one-off. The management fee shall be accrued and collected as follows:

9.2.1 One-off fee. It is accrued for the entire term of the Loan on the full agreed amount. It is paid only once before the first utilization of the Loan and is not refundable; and/or

9.2.2. Annual fee (for each year or a part thereof). It is accrued on the full agreed amount of the Loan during the utilization period and on the outstanding amount of the Loan after expiry of the deadline for utilization. Unless otherwise settled in the Agreement, the fee for the first year shall be paid before the first utilization of the Loan, and for each next year or a part thereof, the fee shall be accrued and collected on the date in the relevant year coinciding with the date of signing of the Agreement. The paid fee is not subject to refund.

9.3. The Borrower shall pay a commitment fee, accrued on the difference between the amount of the loan approved for utilization and the actual debt on the loan for each day of the period of its utilization. The fee is collected on the date of payment of the due interests for performing debt. The paid fee is not subject to refund.

9.4. In case of early repayment of the Loan in accordance with the provisions of item 22 herein the Borrower shall pay a fee accrued on the sum early repaid in an amount specified in the Agreement or the Tariff, applicable as at the repayment date, unless the amount of the fee is set in the Agreement.

Should any outstanding due and payable interests on the loan remain after the early repayment, the amount early paid shall first be used for payment of the early repayment fee, the due and payable interests in their full amount, and the remaining amount shall be used for repayment of the principal amount under the loan.

9.5. The Bank reserves its right, in case of need of covering of additional costs resulting from any changes to the market conditions and/or any regulatory change and/or from introduction of regulatory requirements, to modify existing and/or to introduce, accrue and collect new fees and commissions on loans. The change shall take effect from the date of its publication in the Tariff without need for any additional agreement to be signed between the parties for such purpose. In case of disagreement with any changes within the meaning of this clause, the Borrower shall have the right to repay and/or ensure the repayment of all utilized amounts from the Loan and the relevant interests, fees, commissions and expenses on them in full and to terminate the Agreement early, after having paid and/or ensured the payment also of the relevant early repayment fees defined in the Agreement or in the Tariff applicable as at the time of the repayment.

9.6. All due and payable fees, commissions and other costs related to the signing and fulfillment of the Agreement shall be borne by the Borrower, including all costs incurred by the Creditor in connection with the execution, fulfillment, collection of the receivables of the Bank and the final repayment of the loan under the Agreement, including but not limited to all expenses paid by the Bank in the course of debt collection proceedings, the costs for expert appraisals, opinions, insurances, registration, change and cancellation of the collateral and others.

9.7. In the event of acceleration of the loan and/or termination of the Agreement, all due and payable fees, commissions and other costs, as specified under item 9.6., shall remain due until their final and full repayment, including through enforcement, together with any due statutory interests accrued on them and when collected by the Bank they shall not be subject to refund.

IV. COLLATERAL

10. When providing Loans, the Bank shall accept as collaterals liquid (marketable) assets. The collaterals shall be established in favour of the Bank as per the procedure and in the form established by the law.

11. The Bank accepts the following types of collateral, the list being not exhaustive:

11.1. Contractual and/or statutory mortgage on real estate property owned by a Borrower or a third party.

11.1.1. In case the subject of a mortgage is a non-built-up land and there is no approved investment project and construction permit for building in the property, the Borrower shall be obliged to ensure that no construction right is established in favour of any third party in the property which is subject of the mortgage, as well as no construction works to be carried out in this property without the prior explicit written consent of the Bank and only after a mortgage is established in favour of the Creditor on the site/s which is/are to be built in the mortgaged property.

11.1.2. Actions for the zoning or change of the zoning of a land property mortgaged in favour of the Bank could be taken only after obtaining the prior written consent of the Bank, and in such case the Borrower shall establish and/or ensure a mortgage to be established in favour of the Bank on the land property/ies after the zoning/change of the zoning pursuant to the established legal procedure and settlement of all costs in relation to the zoning.

11.2. Registered pledge under the Law on Registered Pledges (LRP) of assets and/or the commercial enterprise of a Borrower and/or a third party that are subject to pledge pursuant to the said law.

11.3. Real pledge, pursuant to the Obligations and Contracts Act, of a receivable of a Borrower and/or a third party on a bank account in national or foreign currency, held by the Borrower/the third party, opened with the Bank or with another bank, or a receivable under an agreement to which any of them is a party - creditor, including an employment contract, an order (in case of civil-service relationship).

11.4. Financial collateral, pursuant to the Law on Financial Collateral Arrangements (LFCA), in the form of a transfer agreement or a pledge of assets that can be the object of such collateral.

11.5. Unconditional and irrevocable bank guarantee issued in favour of the Bank, with an issuing bank, in an amount and with wording approved by UniCredit Bulbank AD. Within 15 (fifteen) working

days after the final full repayment of the Loan and submission of a written request by the Borrower, the Bank shall release the guarantee.

11.6. An insurance policy issued in favour of the Bank covering the financial risk of non-repayment of the Loan, where the Bank is an insured party, sole beneficiary of the insurance amounts, and the Borrower is the insuring party. The insurance shall be issued by an insurer approved by UniCredit Bulbank AD.

11.7. Other collaterals which are permitted according to the law.

11.8. All costs for appraisal, insurance, additional insurance, establishment, registration (including of new and/or changed circumstances), management, keeping, modification, renewal of a registration and cancellation of the collateral shall be borne by the Borrower.

11.9. The Borrower is obliged to submit, or respectively ensure that the owner submits, a current market appraisal of an asset mortgaged/pledged in favour of the Bank, drawn up by a licensed appraiser acceptable to the Bank, once a year, where each one-year period shall start from the date of preparing the latest appraisal, but not later than 15 days before expiry of the one-year period since the date of the appraisal and/or upon the request of the Bank.

11.9.1. In case of non-fulfillment by the Borrower of the obligation under item 11.9., the Bank shall have the right to conclude on its own behalf or on behalf of the Borrower contract/s for current market appraisal of any property which is subject to appraisal, accepted as collateral, with a licensed appraiser at its own choice, under terms and conditions it considers adequate, while the costs under contract/s concluded by the Bank for the drawing up of a market appraisal shall be for the account of the Borrower, under the joint and several liability of the Co-debtors. The Bank shall have the right to pay, on its own behalf or on behalf of the Borrower and/or any Co-debtor, for the latter's account, the amounts which are required for the market appraisal of the property serving as collateral, by debiting these amounts from the accounts of the Borrower/the Co-debtor, opened and kept with it, or by collecting them at the expense of non-utilized Loan, and/or from the price obtained from sale of the collaterals provided under the Loan.

11.9.2. The Borrower is informed and is obliged to inform every owner of an asset mortgaged/pledged to the Bank about the rights of the Bank, arising from item 11.9., engaging their full cooperation, including through providing access to the asset, for the purposes of appraisal.

12. In order to ensure the repayment of the Loan pursuant to the Agreement, the Bank may request from the Borrower and/or a Third Party Debtor, pre-approved by the Bank, to:

12.1. Issue a promissory note in favour of the Bank, without expenses and protest, for an amount equal to the principal under the Loan or a portion thereof and interest rate set by the Bank, with maturity of claim and period for claim not less than 30 (thirty) days after the maturity of the Loan and with wording coordinated with and approved by the Bank. The liability under the promissory note may be availed by a person approved by the Bank.

12.2. Participate as a party to the Agreement in the capacity as a Co-debtor – a person who, on the grounds of Article 101 of the Obligations and Contracts Act and the provisions of Articles 121-127 of the Obligations and Contracts Act and/or Article 304 of the Commerce Act, assumes and is jointly responsible with the Borrower for fulfillment of its obligations for repayment of the Loan from the time of arising of the liabilities until their complete repayment pursuant to the Agreement and these GTC.

12.3. Participate as a party to an Agreement for Guaranty in the capacity as a Guarantor – a person who pursuant to the provisions of Articles 138-148 of the Obligations and Contracts Act is jointly responsible with the Borrower for fulfillment of its obligations to repay the Loan, from the time of arising of the liabilities until their complete repayment as per the Agreement, the present GTC and the Tariff. If the Borrower fails to fulfill any of its obligations under the Agreement, the Guarantor shall undertake upon the first request of the Bank to pay voluntarily the outstanding amounts under the Loan. The full repayment of the Loan also settles the liability of the Guarantor. Upon partial repayment the liability of the Guarantor shall be reduced down to the reduced amount of the Loan.

13. The non-establishment of the collaterals accepted and specified in the Agreement, and/or the non-payment of any due and payable amounts pursuant to Section III, Section VI and/or Section V of the GTC, allows the Bank to refuse to provide the non-utilized portion of the Loan and/or at its own discretion to claim early repayment of the utilized portion of the Loan, partially or in full.

14. Where due to any change in prices, change in the exchange rate or due to other circumstances, the value of the assets provided as collateral under the Agreement decreases and the Bank considers that value insufficient to guarantee its receivables under the Loan, the Borrower acting directly and/or the third party debtors, upon first request, shall reduce the liability under the Agreement and/or provide additional collateral of the type, amount and term specified by the Bank, in the required legal form and in compliance with the terms and conditions of the particular collateral agreement.

14.1. The provided collateral shall ensure and secure the repayment and collection of all receivables of the Bank under the Agreement, as from time to time amended and supplemented, including the amendments made pursuant to the provisions of the Agreement and these GTC.

V. INSURANCE

15. The Borrower shall conclude for its own account or shall ensure the conclusion and maintain for the entire term of the Agreement insurance in favour of the Bank of all assets (property) subject to insurance and accepted as collaterals. The insurance of each individual asset that is subject to insurance, accepted as collateral, is obligatory and the Bank shall be indicated in the insurance policy as a third party beneficiary – a sole beneficiary of the insurance amounts/ the insurance indemnity for this asset. The insurance in favour of the Bank of assets that are subject to insurance and accepted as collateral shall be made in compliance with the following conditions:

15.1. Unless otherwise stipulated in the insurance policy accepted by the Bank, the insurance amount of each asset (collateral) which is subject to insurance shall be at least equal to its value accepted by the Bank.

15.2. Unless otherwise stipulated in the loan agreement, in its annexes and/or appendices (including but not limited to the applied minimum insurance standards), the type and scope of the requested insurance, the relevant covered insurance risks, are determined according to the type of the collateral, as follows:

15.2.1. for real estate properties – property insurance against the following risks: fire, explosion, natural disasters (incl. earthquake);

15.2.2. for movable property (machines, equipment, goods, etc.) – property insurance against the following risks: fire, explosion, natural disasters, burglary, robbery;

15.2.3. carriage of goods – cargo insurance against all risks for the particular cargo;

15.2.4. for transport vehicles – full car insurance against all risks, including robbery.

15.3. The Insurer, as well as the terms and conditions of each insurance policy, shall be pre-agreed with the Bank.

15.4. The original (or a copy, at the Bank's discretion) of each insurance policy and the original of its appendix (if applicable), indicating the Bank as a third party beneficiary – a sole beneficiary of the insurance amounts/the insurance indemnity serving as collateral, shall be submitted to the Bank to be kept by it.

16. Upon occurrence of an insurance event the owner of the insured property, the Borrower and/or the Third Party Debtors are obliged to:

16.1. Immediately notify the Bank of the occurred insurance event and

16.2. Undertake in due time all necessary actions requested by the Insurer and provide the documents based on which the Bank will receive the insurance amount/ the insurance indemnity under the insurance policy.

16.3. Upon occurrence of an insurance event and payment of an insurance indemnity amount, the Bank, at its own discretion, can: (a) provide the received insurance indemnity amount on an account of the respective owner of the Collateral, opened and kept with the Bank, so as to enable the collateral owner to remedy the respective damages because of which the indemnity was paid; and/or (b) post the amount of the received insurance indemnity as an early repayment of amounts due and payable under the Agreement; and/or (c) transfer the amount of the received insurance indemnity to a special collateral account opened and kept in the name of the Bank for securing of its receivables arising from the Agreement.

17. Within the period of effect of the loan agreement and until the final repayment of the Bank's receivables arising from it, not later than 15 days before expiry of each insurance of a collateral accepted by the Bank and subject to insurance, the Borrower shall conclude or respectively shall

ensure that the owner of the asset concludes and shall ensure submission/ submit to the Bank a new/renewed insurance policy for this collateral under the same or improved conditions.

17.1. In case of an occurred insurance event and performed full or partial payment of the insurance indemnity/ the insurance amount for an asset accepted as collateral, the Borrower shall undertake to provide or respectively to ensure that the owner of the asset provides an additional insurance/new insurance of the collateral within 15 days after the date of payment of the amount/the indemnity and under the terms and conditions of the insurance agreement, defined according to the provisions of these GTC and shall provide immediately to the Bank a copy of the payment document certifying the payment of the due insurance premium.

17.2. If a valid insurance policy in favor of the Bank is not provided within the term stipulated in item 17 or item 17.1 with regard to any property accepted as collateral and subject to insurance, the Borrower shall have the right personally or through a person it has authorized, acting on its own behalf or on behalf of the owner of the asset provided as collateral, to conclude/maintain/insure/provide additional insurance of the asset for the whole term of effect of the loan agreement. The insurance agreement shall be concluded with an insurer selected by the Bank/a person authorized thereby, in favor of the Bank and under such conditions as the Bank considers adequate. The costs under the insurance agreements concluded by the Bank shall be for the account of the Borrower, under the joint and several liability of the Co-debtors, while the Bank shall have the right to pay on its own behalf or on behalf of the Borrower/the Co-debtor/the owner of the asset, for the account of the Borrower/the Co-debtor, the amounts of the due insurance premiums and other costs related to the execution and performance of the insurance agreement, by debiting these amounts from the accounts of the Borrower /the Co-debtor, opened and maintained therewith or by collecting them at the expense of non-utilized loan, and/or from the price obtained from the sale of the collaterals provided under the loan.

17.3. The Borrower, under the joint and several liability of the Co-debtors, is obliged to pay and/or ensure the payment of the insurance premiums under the insurances for property accepted as collateral within maximum 15 days before the maturity date for payment of an insurance premium, specified in the relevant insurance policy. The Borrower is obliged to ensure submission/submit to the Creditor copies of the payment documents certifying the payment of the insurance premiums/the relevant portion of the premium in case of deferred payment, immediately after their payment. In case of non-fulfillment of an obligation for payment of an insurance premium, the Bank shall have the right to pay on its own behalf or on behalf of the Borrower/Co-debtor/owner of the insured asset, for the account of the Borrower/the Co-debtor, the amounts of the due insurance premiums, by debiting these amounts from the accounts of the Borrower/the Co-debtor, opened and maintained therewith or by collecting them at the expense of non-utilized Loan, and/or from the price obtained from the sale of the collaterals provided under the Loan.

VI. LOAN REPAYMENT TERMS AND CONDITIONS

18. The Loan shall be repaid in the currency in which it has been made available. In the event of repayment with funds in a currency different from the currency of the loan, the Bank has the right automatically to conduct an arbitrage, buying foreign currency at its exchange rate for bills payable in foreign currency (on-account exchange rate) applicable on the day of the transaction.

19. When a payment made by the Borrower is insufficient to cover its liabilities under the Agreement in full, unless the parties agree in writing on another sequence of repayment with the received amount, the fees and costs have to be repaid first and then the penalty interest, the default interest, the performing interest and the principal.

20. Upon full repayment through refinancing of the liabilities to the Creditor under the Agreement subject to the provisions of a refinancing agreement, with utilization of the refinancing amount, the latter shall automatically be used for repayment of the receivables of the Creditor under the Agreement, in the sequence set out in item 19, after the full collection of all receivables subject to the Agreement, including but not limited to the fee under item 9.4 and/or item 9.3., its effect shall be terminated due to execution.

21. When the day on which a Borrower shall repay to the Bank an amount from the Loan or shall pay other due amounts under the Agreement – interests, fees, commissions, penalties, charges, is a non-

business day, the maturity of the amount due shall be on the first next business day. In case of default of an obligation for payment of an amount under the Agreement, the amount shall be posted to default from the date following its maturity, including when the maturity is determined according to the rules referred in the preceding sentence.

22. The Borrower may repay the loan ahead of schedule (partially or fully) after payment of the fee under item 9.3 and/or item 9.4

22.1. In case of early repayment of a portion of the Loan, unless otherwise agreed in the Agreement or in an annex thereto, the repayment schedule shall be amended at the discretion of the Bank by way of:

22.1.1. change to the amounts, from the last due installment to the first due installment under the repayment schedule, in case the reduction does not lead to shortening of the term of the Loan by more than one year;

22.1.2. change to the amounts equally from all installments, in case the reduction leads to shortening of the term of the Loan by more than one year.

22.2 Unless otherwise agreed under the Agreement, the Borrower may terminate the Agreement upon the expiry of a 30 (thirty)-day prior written notice submitted to the Creditor. In such case it is accepted that the Borrower is exercising its right for early repayment of the due and payable amounts under the Agreement (principal, interests, fees, commissions, charges). The term of the notice starts from the date of its receipt by the Bank. The notice shall take effect and the Agreement shall be terminated provided that and after the Borrower repays fully the receivables of the Bank under the Agreement - principal, interests, fees and commissions, penalties and other charges, incl. the fee for early repayment of the Loan.

VII. RIGHTS AND OBLIGATIONS OF THE BANK

23. In managing the loans the Bank shall:

23.1. Provide information to the Borrower in relation to the utilization, use and repayment of the Loan, by way of drawing up statements, as well as upon request. The statements shall be provided in the way indicated by the Borrower in the Request. In case the Borrower finds any mistakes in the information, it shall immediately notify the Bank. If within 15 days from the date of its delivery no objection is raised against the information contained in the statement, this shall be considered tacit consent and confirmation of the accuracy of the information therein.

23.2. Provide information related to the Loan to the Borrower, the persons authorized by the latter, to the Third Party Debtors, as well as to authorities and persons in the cases foreseen in the legislation, where the Bank, upon observance of the requirements to not misuse any bank and trade secrecy, personal data and other information protected by the law, may provide such data and information, including information concerning loans, agreements, collaterals, borrowers and third party debtors, to UniCredit companies, to auditors and consultants of the Bank, to universal or private legal successors of the Bank, as well as to persons dealing with the administration and collection of its receivables under loans, for which the borrower and/or the third party debtors give their explicit consent with the signing of the Agreement.

23.3. Keep record of the utilization, use and repayment of the Loan in its books as per the procedure stipulated in the law.

23.4. Request that the Borrower provides reports and other documents related to its activity and verifying the utilization of the loan according to its intended purpose.

23.5. Visit the offices, the production premises and other locations related to the activity of the Borrower and/or the Third Party Debtors with the purpose of verifying the information provided by the Borrower and/or the Third Party Debtors, the utilization of the loan according to the specified purpose, the availability, maintenance and conditions for safekeeping of the property provided as collateral.

23.6. Provide its explicit consent in the form foreseen in the legislation for deletion of the collaterals provided in its favor after the final and full repayment of the Loan and upon a submitted written request by the Borrower. The expenses shall be borne by the Borrower.

23.7. In case of a Loan in BGN, upon significant market changes, the Bank shall have the right to convert the Loan automatically from BGN into EUR, where in such case the Loan shall accrue interest

at the interest rates applicable to the new currency of the Loan, as approved and published by the Creditor. The Creditor shall notify the Borrower in writing about the forthcoming currency conversion of the Loan. Within two weeks from the date of the notification, the Borrower shall have right to express its disagreement with the proposed new conditions of the loan. Should the Borrower express explicit written disagreement with the changes as per this clause, it shall have the right to repay the loan in full ahead of schedule, without owing any early repayment fee.

24. Upon ascertained violations of any provision, condition and/or requirement of the applicable GTC, the Agreement and/or the collateral agreements by the Borrower and/or any of the Third Party Debtors and in case after a written invitation by the Bank, no remedial measures are adopted and within the period specified by the Bank, and in the cases where no such period has been specified – immediately, the violations are not terminated and their consequences have not been eliminated; and/or upon impairment of a Borrower's and/or any Third Party Debtors' financial standing; and/or upon occurrence of an event or circumstance where the Bank considers that a Material Adverse Effect has occurred or may occur, the Bank may take any of the following actions:

24.1. Stop for a certain period of time or not approve (terminate) any further utilization of the Loan.

24.1.1. In case the utilization of amounts from the Loan is stopped temporary, the Bank may at its own discretion again allow utilization of the Loan, provided the agreed term for utilization has not expired;

24.1.2. In case the Bank has stopped any further utilization of amounts from the Loan, the provision stipulated in the last sentence in item 6 of the GTC shall apply;

24.2. Claim all or part of its receivables immediately due and payable ahead of schedule as per the terms and conditions and with the relevant consequences under Section IX;

24.3. Set off each amount due and payable by it in favor of the Borrower and/or a Co-debtor, including before its maturity, against any receivable of the Bank from the Borrower/the Co-debtor under any agreement therewith, regardless of the currency of payment, by applying the exchange rate for bills payable in foreign currency (on-account exchange rate) of the Bank on the day of the transaction.

24.4. Undertake any other measure, foreseen in the Agreement, the collateral agreements and/or the GTC.

24.5. Undertake other legal actions for protection of its interests as a Creditor, depending on the specific case.

VIII. RIGHTS AND OBLIGATIONS OF THE BORROWER AND THE THIRD PARTY DEBTORS

25. From the submission of the loan application until the time of full repayment of the Loan and fulfillment of all of its other obligations under the Agreement and the rest of its agreements with the Bank, the Borrower and/or the Third Party Debtors shall undertake not to allow, through action or omission, the occurrence of any of the circumstances set out in item 28.

26. the Borrower and/or the Third Party Debtors:

26.1. Shall provide to the Bank as follows:

26.1.1. Truthful and current information about its financial standing, solvency and the provided collateral, including but not limited to: a) accounts and loans with other banks; b) changes to the legal status, the power of representation and the current information – declaration of economic relatedness (as per a standard form of the Bank), as well as any documentation for the purposes of bank control; c) financial statements – annual financial statements drawn up in accordance with the effective legislation for each year during the effective term of the Agreement, no later than 30 days after the last date for submission of an annual tax return according to the law as well as semi-annual financial statements (as at June 30th) no later than July 31st, and other financial statements and documents no later than 15 days after being requested by the Bank; d) cost-proving documents evidencing that the loan is used according to the intended purpose; e) current market appraisal of the collateral – at least once a year or at the request of the Bank; f) the original (or a copy, at the Bank's discretion) of each insurance policy and the original of its appendix (if applicable), indicating that the Bank is the sole beneficiary of the insurance amounts/the insurance indemnity for each asset provided as collateral, as well as copies of the payment documents certifying the payment of the due insurance premiums; g) maintenance, reporting and keeping of the collateral.

26.1.2. Access to the offices, the production premises and other locations related to its activity for the purpose of checking the information provided by it, the utilization of the Loan according to its intended purpose, availability, maintenance and conditions for safekeeping of the assets, provided as collateral.

26.2. Ensure the fulfillment of the commitments under item 14.

26.3. Immediately notify the Bank of:

26.3.1. Any change to the data and the information provided to the Bank.

26.3.2. The initiation of claims, non-contentious proceedings, administrative proceedings, insolvency or liquidation proceedings, as well as any court judgments or constitutive decisions concerning both the Borrower and the Third Party Debtors and jeopardizing the possibility the Bank to satisfy its claims with a portion of or with the whole property of the Borrower or of the Third Party Debtors, as the case may be, including assets that serve as collateral for securing the Loan.

26.3.3. Claims filed by it for exercising of its rights under insurance policies, including in favour of the Bank.

26.3.4. Received letters before action from its creditors and competent authorities in connection with initiated enforcement proceedings, as well as for imposed security measures under claims, administrative or enforcement proceedings, which are obstacles to the servicing of the Loan and/or the fulfillment of the obligations under the Agreement.

26.3.5. The occurrence or the expected occurrence of an event or circumstance that has or is expected to have a Material Adverse Effect.

26.4. Pay in due time all public liabilities (taxes, fees) and all other liabilities.

26.5. Regularly make known, by observing the time limits and procedure stipulated by law, its annual financial statements before the respective public registers.

26.6. No amounts from a provided Loan shall be used for the acquisition or subscription (direct or indirect) of shares or bonds convertible into shares from the capital of the Creditor or another bank or company within UniCredit Group or other capital instruments issued by the Creditor or another bank or company within UniCredit Group.

For the purposes of these GTC and every Agreement "UniCredit Group" shall mean UniCredit S.p.A. and any companies controlled (directly or indirectly) by UniCredit S.p.A., the meaning of "control" being defined in the Credit Institutions Act.

27. Until the final repayment of the loan, every Borrower and Third Party Debtor shall agree that without the prior written consent of the Bank:

27.1. It shall not change the nature of its business activity related to the realization of the purpose funded with the Loan;

27.2. It shall not reorganize itself; it shall not take actions for voluntary liquidation; it shall not take actions for initiation of stabilization proceedings within the meaning of the Commerce Act and/or another rehabilitation procedure within the meaning of the Law on Financial Collateral Arrangements;

27.3. It shall not perform operations of disposal and/or encumber any part of or its whole commercial enterprise;

27.4. It shall manage its assets in such a way that their liquid value is preserved, it shall not dispose of them (for consideration or for no consideration, including but not limited to in-kind contribution), it shall not encumber, or establish any rights in favour of third parties, including pursuant to a rental contract, it shall not allow any delay of the payments of the public and/or private liabilities, as well as not change the location of any of the assets which are collateral under the Agreement.

27.5. It shall not reduce its paid-in registered capital.

27.6. It shall neither allocate dividends, nor make any other equity-related payments in favour of its shareholders/ partners;

27.7. It shall neither conclude, nor execute transactions with related parties beyond the common business practice;

27.8. It shall not make any additional investments and acquisitions, with the exception of the investments which are known to the Bank and are part of the investment cycle, subject to funding under the Agreement;

27.9. It shall ensure preservation of the structure of its equity regarding direct and indirect equity interests of its majority shareholders, with the exception of the cases where the Bank has provided prior written consent for change. In relation to the provisions of the previous sentence, the Borrower shall be obliged upon request to ensure submitting to the Bank a letter/letters of commitment for preserving the equity interest in the company, issued by the majority holders of shares/ stakes from its equity, with wording that is pre-approved in writing by the Creditor;

27.10. It shall maintain a membership structure of its management and supervisory bodies acceptable to the Creditor, while any changes to the type, composition or powers of these bodies may be made only with the prior written consent of the Bank.

27.11. With the adoption of these GTC, by signing the Agreement, an inseparable part of which, together with its amendments and supplements from time to time, are these GTC in their applicable version at any time during the effective term of the Agreement, the Borrower and the Third Party Debtors undertake in any of the cases set out in item 27 to coordinate their actions with the Bank.

IX. ACCELERATION OF THE LOAN AND ENFORCEMENT

28. The Bank may claim partial or full acceleration of its receivables under an Agreement, upon occurrence of any of the following events, each of which is a case of non-fulfillment of the Agreement, namely:

28.1. Non-fulfillment of an obligation set out in item 14 of the GTC;

28.2. Factual insolvency or over-indebtedness of a Borrower and/or of a Third Party Debtor (regardless of the date on which it is declared) and/or actions taken by any person for initiation of bankruptcy proceedings or for initiation of a dissolution procedure or a rehabilitation procedure, including but not limited to stabilization proceedings within the meaning of the Commerce Act, by approaching the competent authority and/or issuance of a court decision for initiation of insolvency proceedings, bankruptcy proceedings and/or dissolution, and/or initiation of a procedure for liquidation or reorganization of a Borrower and/or a majority owner of its and/or a third party debtor;

28.3. Taking by third parties, as per an established legal procedure, of enforcement actions for debt collection and/or measures for securing their receivables against the assets of the Borrower and/or a third party debtor for an amount exceeding 5% (five percent) of the book value of its assets;

28.4. Taking by third parties, as per an established legal procedure, of enforcement actions for debt collection or of a protective measure against the assets that are collateral under a loan;

28.5. Violation of the purpose of the Loan;

28.6. Failure to pay in due time any debt of the Borrower and/or parties related thereto to the Bank and/or its related parties;

28.7. Non-fulfillment of obligations of an indebted person under the Loan to other creditors, in case such default with respect to other creditors might lead to conditions for non-fulfillment of the Agreement or conditions for non-repayment of liabilities under other loans provided to that person by the Bank, give rise to over-indebtedness respectively;

28.8. Ascertaining of false and/or misleading information, confirmations, declarations, certificates or other documents provided by the Borrower and/or a third party debtor in relation to the execution and performance of the Agreement;

28.9. Withdrawal, limitation or termination by a competent authority of a license, consent or approval, required for carrying out the activity of the Borrower and/or a third party debtor, and/or temporary or final cessation of the investment programme and/or the activity of the Borrower by the competent controlling, regulatory or supervisory bodies, upon which the Bank could consider that there are significant obstacles preventing the repayment of the Loan;

28.10. Refusal of the Borrower and/or a third party debtor to take the required actions and/or to pay the respective fee for renewal of the registration of the established collaterals prior to the expiry of the statutory period of validity of their registration;

28.11. Failure of the Borrower and/or a third party debtor, in its capacity as an owner of property serving as collateral under the Loan, to fulfill an obligation arising from a collateral agreement or failure to fulfill its duty of care to protect the interests of the Bank as a secured Creditor and to preserve the integrity and the marketable value of the collateral;

28.12. Receipt by the Bank of a charging order for distraint on the accounts of the Borrower and/or on the accounts of a third party debtor with UniCredit Bulbank AD.

28.13. Delay of payment and/or establishment of a public liability of the Borrower through an effective deed and/or imposing of an administrative sanction on the Borrower by virtue of a final deed, issued by a competent administrative authority, which has come into force;

28.14. Ascertaining lack of compliance with the law with regard to the representation and/or the activity of the Borrower and/or a third party debtor, including but not limited to violation of economic sanctions, embargo or another form of financial or economic restriction, which are imposed by the European Union, the USA or the UN Security Council and/or established in an applicable law, an international treaty or a group or internal policy that is binding for the Bank;

28.15. Non-fulfillment by the Borrower or a third party debtor of any of the requirements, the terms and conditions and/or the obligations under the Agreement, the GTC and/or any collateral agreement, including but not limited to non-payment on the maturity date of due and payable debt for principal, interests, fees, commissions and charges.

28.16. The occurrence of an event or circumstance where the Bank considers that it has or may have a Material Adverse Effect.

29. In the event of acceleration, the Bank's obligation for providing non-utilized amounts from the Loan shall be extinguished. In the event of acceleration, the Bank shall initiate immediate collection of its accelerated receivables, including through debt enforcement against the assets provided as collateral, respectively against the whole property of the Borrower and/or the Third Party Debtors pursuant to the established legal procedure, including, whenever applicable, without recourse to courts pursuant to the Law on Registered Pledges and/or as per Article 311 of the Commerce Act and/or LFCA, depending on the type of the collateral, or shall initiate collection of its receivables through the court by obtaining an order of immediate enforcement and a writ of execution as per an excerpt from its books, following the procedure set out in Article 417 and Article 418 of the Civil Procedure Code.

30. Should the Bank ascertain that the Borrower and/or a Third Party Debtor does not fulfill any of its obligations under the Agreement, these GTC and/or a collateral agreement and if within the term specified by the Bank, and where such term is not specified - immediately, the defaulting party does not remedy the violations, respectively if as a result of worsening of the possibilities for repayment of the Loan there are grounds to suppose that the Loan will not be repaid in full and within the agreed time period, the Bank shall have the right unilaterally to change the terms and conditions under the Agreement and/or to exercise, at its own choice, one or all of its rights under item 24 of the GTC.

X. GENERAL PROVISIONS

31. In the event of conflict between the provisions of these General Terms and Conditions and the Loan Agreement and/or the collateral agreement, the provisions of the agreement shall prevail.

32. In the event of conflict between the provisions of these GTC and any imperative legal regulation, the effective legislation shall apply.

33. An integral part of these General Terms and Conditions are all required documents enclosed to the credit application at the different stages of its examination.

34. The Bank reserves its right to update these General Terms and Conditions and in case of amendment, they shall remain valid and continue their effect with regard to the Agreements to which they apply, as per their latest valid version.

35. These General Terms and Conditions shall be an integral part of each loan agreement concluded with the Bank.

These General Terms and Conditions have been drawn up on the grounds of Article 298 of the Commerce Act and Article 58 of the Credit Institutions Act and have been approved with a decision of the Management Board of UniCredit Bulbank AD - Minutes No. 22, dated 29.05.2008, effective 07.07.2008, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD - Minutes No.38 dated 14.10.2008, effective 08.12.2008, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD - Minutes No.41 dated 29.09.2010, effective 08.11.2010 amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No.57 dated 19.11.2014, effective 08.12.2014, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No. 55 dated 4.11.2015, effective 21.12.2015, amended and

supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No 6 dated 08.02.2017, effective 13.02.2017, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No.8 dated 16.02.2018, effective 15.03.2018, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No.28 dated 27.06.2018, effective 29.06.2018, amended and supplemented according to a decision of the Management Board of UniCredit Bulbank AD – Minutes No.4 dated 29.01.2020, effective 10.02.2020.

The undersigned

..... (full name as on the identity document) with Personal Number
....., in my capacity as (Managing Director, Executive Officer, Proxy)
of (Borrower, co-debtor, guarantor), I hereby declare that I am familiar
with the content and I have received a copy of these General Terms and Conditions.

Date:

Signature:

The undersigned

..... (full name as on the identity document) with Personal Number
....., in my capacity as (Managing Director, Executive Officer, Proxy)
of (Borrower, co-debtor, guarantor), I hereby declare that I am familiar
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