

GENERAL TERMS GOVERNING THE RELATIONSHIP BETWEEN CUSTOMER – BANK

The General Terms and Conditions set out below govern the relationship between the Customer and the Bank Eurobank Cyprus Ltd (hereinafter referred to as “the General Terms”) and apply as a supplement to any special terms that may be agreed in writing between the Customer and the Bank. The present General Terms come into effect at and relate to the opening and the operation of current accounts, loan accounts, savings accounts, notice accounts, fixed deposits, debit and credit cards, the e-Banking Service as well as any other accounts of the Customer with the Bank whether existing at present or that will be opened in the future including joint accounts as well as accounts that were opened/ will be opened or of which the application for opening was made/ will be made.

Customers have to read carefully these General Terms before filling in any application for account opening and prior to giving any instructions for the provision of any payment services or any other services and/or products mentioned in the General Terms, since by signing any application they confirm that they have read, accepted and fully agreed with such terms.

1. GENERAL

1.1. GENERAL DEFINITIONS

1.1.1. Unless otherwise provided, the following terms shall bear the meaning set out herein below:

“**Account Information Service (AIS)**” means an online service to provide consolidated information on one or more payment accounts held by the Payment Service user with either another Payment Service provider or with more than one Payment Service Provider.

“**Account Servicing Payment Service Provider (AISP)**” means a Payment Service Provider providing and maintaining a Payment Account for a Payer.

“**Acquirer Company of Card Transactions**” means the organization/s which accept and process the Card Transaction which is subsequently sent to the Bank.

“**Authorised Cardholder**” means any person to whom a Card is issued by the Bank and has the right to use the Card, from time to time, at the Cardholder’s request.

“**Authorized Entity**” means any legal entity authorized by the Account Holder to access the Account and use any services offered by the e-Banking Service, including inputting transactions and effecting balance inquiries.

“**ATM**” means an Automated Teller Machine from and into which, *inter alia*, withdrawals and deposits are made.

“**Bank**” means EUROBANK CYPRUS LTD, with reg. no. HE217050, authorised by the Central Bank of Cyprus on 4/2/2008, of 41 Arch. Makarios III Avenue, 1065 Nicosia its successors, executors and/or assignees.

“**Banking Centre**” means a branch of the Bank that serves its Customers.

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks are open for general business in Cyprus.

“**Calendar Day**” means any day of the year.

“**Card Account**” means the account/s maintained at the Bank where all Card Transactions are debited.

“**Card Terms**” means the specific terms and conditions of use of Cards issued by the Bank to the Cardholder (and to any Authorised Cardholder), which form part of these General Terms, as amended from time to time.

“**Card Transactions**” means:

- a) the use of the Card or its number for the purchase of goods or services, including the use through electronic payment systems with Cards as the electronic systems at the point of sale (POS); and
- b) generally all banking services currently offered or to be offered in the future by the Bank to the Card User through ATM, computers, mobile telephones, other computer systems or the internet, by using the Card in any way.

“**Card User**” means the Cardholder and/or the Authorised Cardholder, jointly or severally.

“**Card**” means the credit/debit Card/s issued by the Bank to the Card User and credit/debit Card/s issued in substitution of the existing ones.

“Card Charges, Commissions & Interest Table” means the list of the fees and/or charges and/or commissions and/or interest and/or banking fees and/or expenses for the provision and use of Cards, where a Special Agreement to that effect has been executed, which is available at the Banking Centres and the Website of the Bank, as amended from time to time.

“Collection” means the part of a Direct Debit transaction starting from the Collection initiated by the Creditor until its end through the normal debiting of a Debtor’s Account or until the completion by a reject, return or refund.

“Commissions and Charges Table” means the list of the main fees and/or charges and/or commissions and/or banking fees and/or expenses for the operation of accounts and the provision and use of the Bank’s services, which is available at the Banking Centres and the Website of the Bank, as amended from time to time.

“Consumer” means a natural who, in respect of the General Terms, acts for purposes other than for trade, business or profession.

“Creditor Bank” means the financial institution where the account of the Creditor is held and which has agreed with the Creditor about the terms and conditions of a product base on the SEPA Core Direct Debit Procedure.

“Creditor” means the domestic and foreign payees towards which the Customer has financial obligations which he wishes to settle by a SEPA Core Direct Debit.

“Customer” means a natural or legal person (including executors, administrators of the estate, heirs or successors and assignees, receivers and liquidators and trustees) who maintains an account with the Bank. Where the expression ‘Customer’ includes more than one person it shall be construed to mean all or any of them and their obligation shall be joint and several.

“Designated e-Banking User” means any natural person designated and/or authorized by the Account Holder and/or the Authorized Entity to access the Account, input transactions and effect balance inquiries through the e-Banking Service.

“Direct Debit” means the direct debit request initiated by the Creditor to collect funds from the Account using SEPA Direct Debit.

“Directive (EU) 2015/2366” means Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC, as amended from time to time.

“Due Date” means the date on which the payment of the Customer is due to the Creditor as communicated to the Bank through the SEPA Core Direct Debit Procedure.

“Durable Medium” means any instrument which enables the Customer to store information addressed personally to that Customer in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored, such as printouts by account printers, CD-ROMs, DVDs, the hard drives of personal computers on which electronic mail can be stored, and internet sites.

“e-Banking Security Device” means any security device including without limitation security tokens, either in software or hardware form, granted to the e-Banking User after a relevant application, which generates One Time Passwords (OTP) or push notification messages.

“e-Banking Service” means the services provided, from time to time, by the Bank to the Account Holder for the carrying out of financial and/or banking and other transactions and/or Instructions through the computer and/or by any other equipment required through the Internet and/or other equipment through which access is given to services as they shall be specified by the Bank from time to time. These services may include, inter-alia and without prejudice to the generality of this paragraph, the transfer of money to and from an account, the payment of bills, instructions for the issuance of a chequebook, instructions for standing orders or for the issuance of account statements, the filing of banking orders, inquiries regarding cards, instructions to stop the payment of cheques, inquiries regarding hire-purchase contracts, information regarding services and/or facilities provided by the Bank.

“e-Banking Terms” means the Terms and Conditions of Use for the provision and operation of the e-Banking Service which form part of these General Terms, as amended from time to time.

“e-Banking User Account Daily Limit” means the daily limit applicable for each Designated e-Banking User for a specified Account.

“e-Banking User Global Daily Limit” means the total limit of the Designated e-Banking User that applies to all accounts for which the Designated e-Banking User has been authorized or may be authorized in the future, by one or more Account Holders, to perform transactions for.

“e-Banking User ID” means the identification number issued by the Bank to each e-Banking User, to be used by the E-Banking User together with the PIN in order to grant the e-Banking User access to the e-Banking Service and enable the e-Banking User to perform transactions through the e-Banking Service. It is noted that the same e-Banking User ID may be used by the e-Banking User in order to gain access and/or perform transactions with any other services provided by the Bank through any other electronic means and/or telephone and/or other equipment.

“e-Banking User” means the Account Holder and/or the Authorized Entity and/or the Designated E-Banking User.

“Electronic Money” means electronically, including magnetically, stored monetary value as represented by a claim on the issuer which is issued on receipt of funds for the purpose of making Payment Transactions, and which is accepted by a natural or legal person other than the electronic money issuer.

“Exchange Rate of Reference” means the exchange rate which is used as the basis to calculate any currency exchange and which is made available by the Bank at its Banking Centres and Website and/or by other means or comes from a publicly available source.

“Framework Contract” means the terms and conditions that form part of these General Terms, governing the contractual relationship between the Bank and the Customer regarding the execution of individual and successive Payment Transactions and which contain the respective obligations and conditions for setting up a Payment Account.

“GDPR” means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

“Instructions for Use” means the instructions issued by the Bank from time to time, which govern the operation and use of the e-Banking Service and which will be notified to the Account Holder in any manner the Bank shall from time to time deem expedient.

“Interest Rate of Reference” bears the meaning attributed to this term by the Law and means an interest rate which serves as a basis for calculating the interest rate to be applied and which comes from a publicly available source which may be verified both by the Bank and the Customer.

“Legal Entity Daily Limit” means the daily limit assigned on a specific Designated e-Banking User of all Accounts of any legal entity to perform transactions for such legal entity.

“Low Value Payment Instruments” means Payment Instruments which, according to the Framework Contract, solely concern individual Payment Transactions not exceeding EUR 30- or which either have a spending limit of EUR 150-, or store funds which do not exceed EUR 150- at any time.

“Microenterprise” means an enterprise employing less than ten employees and whose annual turnover or its annual balance sheet does not exceed two (2) million Euros.

“One Time Password or OTP” is the dynamic password/authorization code for single use generated by the Security Device of the e-Banking User through which the e-Banking User is enabled to execute transfer of funds.

“Payee” means a natural or legal person who maintains a Payment Account and is the intended recipient, in the said Payment Account, of the funds which are the subject of a Payment Transaction.

“Payer” means a natural or legal person who maintains a Payment Account and gives orders for the execution of Payment Transactions and/or allows a Payment Transaction from the said account, or if no such account exists, a natural or legal person that gives orders for the execution of Payment Transactions.

“Payment Account” means an account kept with the Bank in the name of one or more Customers, and which is used for the execution of Payment Transactions under the meaning of the Law. The definition includes, *inter alia*, current accounts and card accounts, and does not include, *inter alia*, loan accounts and fiduciary deposits.

“Payment Initiation Service (PIS)” means a service to initiate a Payment Order at the request of the Payment Service user with respect to a Payment Account held at another Payment Service Provider.

“Payment Initiation Service Provider” means a Payment Service Provider pursuing business activities as referred to in point (7) of Annex I of (EU) 2015/2366 Directive.

“Payment Instrument” means any personalized device and/or set of procedures agreed between the Customer and the Bank, and which are used by the Customer in order to initiate a Payment Order and include, *inter alia*, Cards, the e-Banking Service, each one of the User ID, security password and the code issued through the e-Banking Security Device that are issued by the Bank in respect of the e-Banking Service, the instructions by facsimile message and/or other services.

“Payment Order” means an instruction by a Payer or Payee to the Bank, requesting the execution of a Payment Transaction.

“Payment Service Provider” has the meaning attributed to this term by the Law and includes, *inter alia*, (a) credit institutions as defined by Article 4(1)(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council including branches thereof within the meaning of Article 4(1)(17) of that Regulation which have the right to offer their services in the Republic of Cyprus, (b) electronic money institutions within the meaning of Article 2 of Directive 2009/110/EC, including branches thereof, which have the right to offer their services in the Republic of Cyprus, in as far as the payment services provided by those branches are linked to the issuance of electronic money, and (c) payment institutions, including Payment Initiation Service Providers and Account Information Service Providers, which have the right to offer their services in the Republic of Cyprus, according to the Law.

“Payment Services” means the business activities set out in Annex I of the Law which are provided by the Bank in its capacity either as a Payment Service Provider for the Payer or as a Payment Service Provider for the Payee in accordance with the provisions of the Law, including the following:

- (a) deposit into and withdrawal from a Payment Account, as well as all the operations required for operating a Payment Account;
- (b) remittance/transfer to or from a Payment Account including remittances/transfers made in view of executing standing orders;
- (c) execution of direct debits, including one-off direct debits;
- (d) payment by Card or a similar Payment Instrument;
- (e) issuing of Payment Instruments and/or acquiring of Payment Transactions.

“Payment Transaction” means an act, initiated by the Payer or on his behalf or by the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.

“Personal Data” means any information relating to an identified or identifiable natural person. Consolidated data of a statistical nature, from which the data subject cannot be identified, are not deemed to be Personal Data.

“Personalized Security Credentials” means personalized features (i.e. e-Banking User ID, Password) provided by the Bank to the e-Banking User for the purposes of authentication.

“Privacy Notice” means the document containing information regarding the Processing of Personal Data by the Bank for the purposes of entering into and carrying out a business/contractual relationship with the Bank and the rights of the natural persons whose Personal Data are being processed by the Bank, which forms an integral part of these General Terms. The Privacy Notice is also available at the Bank’s Banking Centers and Website.

“Processing” or **“Personal Data Processing”** is defined as any operation or set of operations which is performed by any person upon Personal Data, whether or not by automatic means, and includes the collection, recording, organization and disclosure of such data.

“Regulation (EU) 2015/751” means Regulation (EU) 2015/751 of the European Parliament and the Council of the European Union of 29 April 2015 on inter-change fees for Card-based Payment Transactions.

“Regulation (EU) 924/2009” means Regulation (EU) 924/2009 of the European Parliament and the Council of the European Union of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001.

“Remittance” means a Payment Service where funds are received from a Payer, without any Payment Accounts being created in the name of the Payer or the Payee, for the sole purpose of transferring a corresponding amount to a Payee or to another Payment Service Provider acting on behalf of the Payee, and/or where such funds are received on behalf of and made available to the Payee.

“Rulebook” means the SEPA Core Direct Debit Scheme Rulebook setting out rules and standards for the SEPA Core Direct Debit Scheme as amended from time to time.

“SEPA Core Direct Debit Scheme” means the payment scheme for making direct debits across SEPA as set out in the Rulebook.

“SEPA Direct Debit” means the Payment Instrument governed by the rules of the SEPA Core Direct Debit Scheme for making direct debit payments in Euro throughout SEPA from bank accounts to other bank accounts.

“SEPA Terms” means the terms and conditions governing the SEPA Core Direct Debit Scheme and which form part of these General Terms, as amended from time to time.

“SEPA” means the Single European Payments Area which is the area where citizens, companies and other economic actors can make and receive payments in Euro, within Europe, whether within or across national boundaries under the

same basic conditions, rights and obligations, regardless of their location. For the geographical scope at any given time see the European Payments Council list of SEPA countries on its official website at www.europeanpaymentscouncil.eu.

“SMS Banking Service” means the service by which the Bank sends SMS messages to the mobile telephone number specified by the Card User, through which the Bank provides information from time to time.

“SMS OTP” means the service by which the Bank sends SMS messages to the mobile telephone number specified by the e-Banking User, providing One Time Passwords (OTPs) for accessing e-Banking Service.

“Special Agreement” means an agreement between the Bank and the Customer, which includes the special terms relating to the Banking services and/or facilities provided to the Customer, which are supplementary to the terms and conditions of these General Terms, of which they form an integral part.

“Strong Customer Authentication” means an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data.

“TARGET Day” means a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System is open for business.

“U-Banking Special Commissions and Charges Table” means the list of the fees and/or charges and/or commissions and/or banking fees and/or expenses for the operation of accounts and the provision and use of the Bank’s services, that applies exclusively to Customers that are members of the U-Banking service and which is available at the Banking Centres and the Website of the Bank, as amended from time to time.

“Unique Identifier” means a combination of letters, numbers or symbols specified to the Payment Service user by the Payment Service Provider and to be provided by the Payment Service user to identify unambiguously another Payment Service user and/or the Payment Account of that other Payment Service user for a Payment Transaction.

“Value Date” means the reference time used by the Payment Service Provider for calculating interest on the funds debited from or credited to a Payment Account.

“Website” means the Bank’s domain at www.eurobank.com.cy.

1.1.2. Definitions, as above are only used for ease of reference and shall not restrict or affect the terms used herein or the meaning attributed to them.

1.1.3. Words in any number or gender shall be construed to include the singular and the plural number or to include the masculine gender and the female gender, as the case may be.

1.2. BANKING FACILITIES

1.2.1. The Bank makes available to the Customer its business for the execution of various banking services and orders and the provision to the Customer of banking or credit facilities of any kind (including without limitation, loans in the form of a current or other account and letters of credit of any kind) and the provision of any Payment Instruments or systems to facilitate the Payment Orders/transactions (including without limitation the provision of services for Cards or e-banking of any kind). It is provided that the Customer has the obligation to use any Payment Instrument or service made available by the Bank in accordance with the terms governing the issue and use of the Payment Instrument and that, as soon as he receives such Payment Instrument, he shall take all reasonable actions to keep his personalized security features safe.

1.2.2. Unless a Special Agreement with the Customer exists, any amount in excess of the agreed credit limit of an account, overdue amounts owed to the Bank and any other amounts owed to the Bank, immediately become due and payable and interest shall be owed thereon and shall be charged to an interest-bearing account of the Customer, at a rate of interest which shall be determined by the Bank from time to time.

It is provided that, for the granting of credit, limits above the agreed credit limit or other facilities, the Customer shall submit a request to the Bank to that effect and that, provided the Bank approves such request, a Special Agreement providing for the terms and conditions of the granting and provision of such facility, shall be executed.

1.2.3. The Bank may, by giving two (2) months written notice to the Customer, close any credit or debit accounts with small balances, which remain dormant for a period of time determined by the Bank from time to time.

1.2.4. The Bank has the right to refrain from fulfilling its obligations to the Customer provided that it has demands of its own against him, whether due or future or contingent and irrespective of whether or not such demands are based on the same transactional relationship from which its obligations derive.

- 1.2.5.** For the provision of investment and/or ancillary services and/or transactions in financial instruments by the Bank, specific and/or separate agreement(s) and/or the Bank's general terms that apply for the provision of such services (such as the "General Investment Terms") and/or other additional/separate special terms, as applicable, are also required to be executed with the Bank and/or acknowledged by the Customer. Please also refer to the Bank's 'MiFID Information Package', which is available on the Bank's Website, as in force from time to time, describing these services.

It is also noted that as a prerequisite for the provision of any such investment and ancillary services by the Bank, there is a requirement for special bank account(s) to be opened (hereinafter the "Investment Bank Account(s)") in the Customer's name, and such accounts are to be used specifically and solely (unless otherwise permitted by the Bank) in connection with the provision of such investment and/or ancillary services and/or transactions in financial instruments. The special terms, as applicable from time to time, for these Investment Bank Account(s) are described in the Bank's general terms that apply for the provision of such services (such as "General Investment Terms") and/or in specific/separate agreement(s) and/or in other additional/separate special terms as communicated by the Bank to the Customer.

In the case of a conflict between these General Terms on the one hand and the General Investment Terms and/or any other special and/or separate terms on the other hand, the General Investment Terms and any other such special and/or separate terms will prevail in relation to the Investment Bank Account(s).

1.3. JOINT ACCOUNTS

Each beneficiary of a joint account or of assets, titles, securities, safety deposit boxes and documents of title of any kind which are held by the Bank jointly for the beneficiaries, may make any use of the joint account or of the assets, titles, securities, safety deposit boxes and documents of title of any kind, either totally or partly without the cooperation of the other beneficiaries, unless all the other beneficiaries give the Bank contrary instructions. Each beneficiary is liable to the Bank in full for every obligation which derives from or relates to the joint account or the assets, titles, securities, safety deposit boxes and documents of title of any kind which are held jointly for the beneficiaries. Unless all the beneficiaries give the Bank contrary instructions, in the event of the death of one of the abovementioned beneficiaries, any credit balance on the joint account and every asset, title, security, safety deposit box and documents of title of any kind shall be held to the order of the surviving beneficiary or beneficiaries and each surviving beneficiary shall be entitled to make use of them in any way, without prejudice to any of the Bank's rights in respect of such credit balance, asset, title, security, safety deposit box and documents of title arising out of any lien, set-off, counterclaim or otherwise, or to any step or measure which the Bank, in its absolute discretion, thinks fit to take in view of a claim or demand being made by any person other than the surviving beneficiary or beneficiaries.

1.4. CREDITS

- 1.4.1.** Throughout the duration of the transactions with the Customer, the Bank shall be deemed to be irrevocably authorized to accept money for the account of the Customer. The Bank may credit the account of the Customer with any amount of money, which has been forwarded to the Bank under instructions that the Bank place it or hold it to the order of the Customer, unless the instructions expressly preclude it.
- 1.4.2.** Provided that no specific instructions accompany Payment Orders or Remittances, the Bank may exercise its own discretion subject to the provisions of any applicable law.
- 1.4.3.** In the event that credit entries are made not based upon instructions to this effect but as a result of misinterpretation or an employee's mistake or otherwise, unless otherwise provided in these General Terms or by any applicable legislation, the Bank may proceed on its own initiative to cancel such credit entries by making subsequent entries.
- 1.4.4.** The Customer acknowledges and accepts that the information concerning the terms under which Payment Transactions, including cross border transfers, are executed has been provided to him in accordance with the applicable legal framework and as provided in these General Terms including, without limitation, in the Framework Agreement.

1.5. EXECUTION DEALINGS/INSTRUCTIONS

- 1.5.1.** Every type of instruction addressed to the Bank must clearly describe the object to which it relates. Instructions for amendments, confirmations or repetitive orders must expressly be specified as such.
- 1.5.2.** The rights and/or obligations concerning the provision of Payment Services by the Bank, shall be governed by the Framework Contract that forms part of these General Terms and/or in accordance with the Provision and Use of Payment Services and Access to the Payment Systems Law of 2018 (L. 31(I)/2018).
- 1.5.3.** Except as otherwise provided in the Framework Contract, the Bank's liability arising from delays or even from negligence, either during the execution of orders or notices relevant thereto or otherwise, which cause damage to be sustained, is limited only to indemnification against damage arising from loss of interest, with the exception of the cases where the Bank ought to have known, from the object of the order, that it was reasonably possible for the damage to

exceed that arising from loss of interest, however in no case whatsoever shall the Bank be liable to indemnify against damage constituted by any change in the foreign currency exchange rates or of the currency rate in which the payment was effected, nor shall the Bank in any respect whatsoever be liable to indemnify against indirect or incidental or consequential loss howsoever arising.

- 1.5.4.** The Bank does not undertake to perfect other administrative matters, other than those stated in the present General Terms and those for which an express provision has been made in a Special Agreement. In particular, the Bank does not undertake the obligation to inform the Customer of damages, which the Customer may sustain as a result of changes in the market price or of a decrease in the value of the assets which have been placed with the Bank or of any other circumstances, the potential occurrence of which may affect the price of such assets.
- 1.5.5.** Provided that there is no contrary specific written Special Agreement, and subject to the relevant terms of the Framework Contract, the mode of remitting funds shall be chosen at the discretion of the Bank, taking into consideration the relevant laws and regulations, the possibilities which exist in Cyprus and the practice followed by the banks in Cyprus. The Customer always bears the risk of remittance.
- 1.5.6.** In the event that there are no specific instructions by the Customer, the Bank shall collect all due interest, share dividends and the value of bonds or other titles, upon procuring the evidence required by law for such collection (i.e. interest/coupon vouchers etc.).
- 1.5.7.** The Bank may, following a request by the lender and without judicial intervention, effect payments secured by guarantee which it has undertaken upon instructions or for the account of the Customer.
- 1.5.8.** The Customer is liable for any damage that the Bank may sustain due to the fact that, not through any fault of the Bank, the Bank did not receive notice that there were limitations in the legal capacity of the Customer or his representative or the third person with which, upon instructions by the Customer, the Bank transacted.
- 1.5.9.** Subject to the provisions of clause 2.6 herein below of the Framework Contract, where applicable, the Customer acknowledges that the Bank has the right at any time and for whatever reason to decline at its absolute discretion to execute any order, including without limitation at the following instances:
 - (a) when at the Bank's judgment the execution of such order will constitute processing funds from money laundering or illegal actions or activities or when the Bank considers that there is unauthorized use of the Customer's account or fraud is constituted; or
 - (b) the Customer's account has insufficient funds to cover the transaction; or
 - (c) the Customer is in breach of any of his obligations under this Agreement; or
 - (d) the order has an execution period not acceptable to the Bank as specified in the Cut-Off Times Table; or
 - (e) for security reasons that may affect the banking system or any obligation of the Bank in accordance with any applicable legislation.

It is provided that the refusal of the Bank to execute an order does not affect any obligation that the Customer may have towards the Bank or any right that the Bank may have against the Customer or his assets. The Bank shall notify the Customer for any refusal for the execution of any order except if such notification cannot be made due to any applicable legislation and/or due to an obligation imposed on the Bank.

- 1.5.10.** The Bank makes no warranty that any Payment Instrument or system service of the Bank is free of any defaults. To the maximum extent allowed by the law, the Bank shall not be liable in any way for any loss or damage of any kind, incurred by the Customer as a result of default or malfunctioning in any Payment Instrument. The Bank shall have the right to introduce and/or adopt, from time to time, any additional codes and/or security measures or safety procedures. Any Payment Instrument provided by the Bank remains the Bank's property and should be returned to the Bank immediately once requested by the Bank and in any case upon the termination of any service offered by the Bank and/or the termination of any function to which the Payment Instrument relates.
- 1.5.11.** The Bank shall not be liable for any loss or damage that the Customer may suffer as a result of any transaction that has not been executed or incorrectly executed due to power, electronic mechanic, transmission or similar failure, incorrect information, strike, terrorism action, war or for any other reason out of the Bank's control or in case where the Bank is obliged to comply with any obligation of any provision of applicable legislation. The Customer shall be responsible and shall indemnify the Bank for any such losses or damage that the Bank may suffer in case that such loss or damage is caused from any action or omission or fraudulent act by the Customer in relation to his transactions.

1.6. NOTIFICATIONS AND INSTRUCTIONS TO THE BANK

- 1.6.1.** The signatures of persons who have been authorized to transact with the Bank or to represent third persons, natural

or legal persons, which have been notified to the Bank by the submission of a signature sample form, power of attorney, or resolution of the competent body of a company to that effect, are deemed to be effective provided that no written notice of their revocation has been submitted. Such written notice is necessary even if the revocation or change in representation appears from other official data. Subject to the relevant provisions of the Framework Contract, where applicable, the burden of proof for the revocation rests upon the Customer.

- 1.6.2.** The Bank, in accepting instructions by the Customer to receive or deliver documents, does not assume liability against the Customer on whose behalf it will receive the documents, nor with respect to the third person to which it will deliver them as to the authenticity, the legality, the completeness, the accuracy of the contents and the trueness of the translation of such documents, or as to the type, the amount and the condition of the goods mentioned therein.
- 1.6.3.** The Bank is deemed to have duly fulfilled its obligation to execute the opening of a letter of credit or other Payment Order, provided that the payment was effected following an inspection of the legal documentation and identification data of the recipient, which the recipient presented to the Bank.
- 1.6.4.** Subject to the provisions of clause 1.7.3 herein below, the Customer must notify the Bank when he does not receive announcements that the Bank ought to have sent to him, in particular announcements for the execution of any type of order or Payment Orders or Remittances orders. The Customer must send such notice immediately after the time within which the Bank's announcement should have been received by regular post elapses.
- 1.6.5.** The Bank may at any time freeze any account of the Customer if and for as long as there exists any dispute or doubt for any reason as the person who is entitled to operate it, without any obligation to institute legal proceedings or other steps for the settlement of the dispute or doubt.
- 1.6.6.** The Customer shall provide to the Bank any help or information that may be required for the investigation and/or examination of any non-authorized use or misappropriation of any Payment Instruments or services provided by the Bank to the Customer and the Bank may provide such elements and/or information to any relevant authority.

1.7. NOTIFICATIONS AND INSTRUCTIONS TO THE CUSTOMER FROM THE BANK

- 1.7.1.** Written notifications/notices by the Bank shall be deemed to have been duly received provided that they are mailed to the latest address that has been declared to the Bank. The Bank may invoke as proof that such notifications/notices have been sent and received, either its copy of the sent document, or the memo based upon which the sent document was drafted, or the despatch confirmation.
- 1.7.2.** Subject to the relevant provisions of clause 2.28 herein below, where applicable, it is possible for all nature of documents addressed to the Customer not to be sent to the Customer but to be held by the Bank, provided that the Customer has given the Bank written instructions to this effect, in which case such documents shall be deemed to have come into the Customer's possession upon their issuance by the Bank, or, with respect to documents not issued by the Bank, from the date on which they come into the Bank's possession.
- 1.7.3.** The Customer undertakes to promptly check the statements of accounts sent by the Bank and any objections relating to statements of accounts or statements of securities, which are sent by the Bank must be submitted to the Bank in writing the soonest of their receipt. Objections relating to statements of other types of accounts or to notices must be submitted without delay. Failure to submit objections in time shall amount to approval unless otherwise provided in these General Terms.

1.8. IDENTITY OF CUSTOMER (KNOW YOUR CUSTOMER)

- 1.8.1.** The Bank has the right to demand, for the purpose of proving the identity of beneficiaries, the documentation that the Cyprus legislation requires as proof of the identity of natural persons. (i.e. identity cards for Cyprus citizens whose permanent residence is Cyprus, passport or residence permit or work permit for aliens working or residing in Cyprus etc.)
- 1.8.2.** The Bank checks whether the alien's documentation and other data submitted to it are sufficient to prove the identity of the natural person or to legitimize him as beneficiary, however the Bank assumes no liability thereby. Clause 1.8.1 hereinabove applies in this case also.
- 1.8.3.** The Bank is not responsible for the authenticity, validity, evidentiary power or the accuracy of the translation of documents and other information which have been submitted to the Bank, relating to the legitimacy of the Customer's successors, nor is the Bank liable for any damages sustained by such successors or by any other lawful beneficiaries or co-beneficiaries or generally third persons, as a result of defects in the abovementioned documents and other information.
- 1.8.4.** The Customer acknowledges and agrees that the Bank, in fulfilling its legal and/or contractual obligations and/or for the protection of its legitimate interests, requests and relies on the personal data and/or details and/or contact details of the Customer and/or its related parties and/or persons (including but not limited to bank account signatories and/or

representatives); it is further understood by the Customer that such confirmations and/or notifications of personal data and/or contact details are provided and/or confirmed to the Bank by the Customer and/or by its related parties and/or persons on their own capacity and/or initiative. The Customer acknowledges, declares and agrees that the Bank may rely on the aforementioned personal data and/or details and/or contact details for the provision of financial and/or banking services to the Customer, including but not limited to payment transactions and to this effect, the Customer agrees that the Bank, in accepting such confirmations and/or notifications by the Customer and/or by the Customer's related parties and/or persons, does not assume and/or does not accept any liability against the Customer.

1.9. BANK'S REPRESENTATIVES

- 1.9.1.** The Bank may at its discretion use third persons, natural or legal persons, businesses or authorities, in the execution of any transaction. The Bank does not assume liability for the actions of such third persons, provided that they were used following instructions by the Customer, or, provided that the transaction, due to its nature or due to the place where it was to be executed, presupposes the use of third persons.
- 1.9.2.** For the execution of collection of orders abroad, the Bank selects the persons to which it shall delegate such collection by gathering as much information as it shall reasonably be able to depending on the time and means available to it. The Bank however is not liable for the failure or partial failure of the person it has selected, or of a third person used by the person it has selected, to complete the execution of the collection.
- 1.9.3.** The Customer accepts that the Bank may make use of the services of another bank, credit institution or person in order to carry out the Customer's instructions or for the execution of any transactions relating to the Customer and the Customer shall assume the responsibility and risk of any such use of another bank or credit institution or person and the Bank shall not assume any liability or responsibility for any act or action of any such other bank, credit institution or person.
- 1.9.4.** The Bank has the right to deposit the items delivered to it for safe custody to third persons outside its establishment. The Bank shall not be liable in the event that the selection of the third person was made upon instructions by the Customer. Otherwise, the Bank shall only be liable for gross negligence in relation to such selection.
- 1.9.5.** It is provided that clauses 1.9.1 – 1.9.4 herein above apply subject to the provisions of clauses 2.31.1 and 2.31.2, herein below, where applicable.

1.10. OTHER INFORMATION TO THE CUSTOMER

The Bank may provide the Customer with information and advice in the course of a separate relationship between them, the object of which is not the provision of information or advice. Such information and advice shall for no reason and in no event be able to be deemed to have been provided by the Bank as debtor in the performance of a contractual obligation or legal duty and therefore no claims or demands can be made against the Bank which can be established directly or indirectly on information or advice provided by it.

1.11. EXPENSES (FEES & COSTS) AND CHARGES

- 1.11.1.** In addition to the contractual or legal interest, charges, duties, commissions and fees as determined by the Bank from time to time in the Bank's Commission and Charges Table and/or Card Charges, Commissions & Interest Table and/or U-Banking Special Commissions & Charges Table, the Customer shall also be charged with any other expense arising from its contractual relationship with the Bank, or from the Bank's practice or which the Bank sustains in order to provide its services to the Customer, including without limitation all possible types of taxes, duties or charges of a similar nature, insurance premiums, telephone or telegraph or postal duties and other disbursements. The aforesaid Tables are available at the Bank's Website and at the Banking Centres and may change from time with immediate effect or as provided by clause 2.24 below, where applicable.
- 1.11.2.** The Customer shall bear all costs and expenses whatsoever incurred in relation to the granting, management and realization of collateral granted as security, as well as in relation to the seeking of recourse against third persons, such as storage charges, supervisory or surveillance expenses, insurance premiums, estate agency commissions, legal fees and all other disbursements.
- 1.11.3.** The Customer undertakes and accepts to indemnify and cover the Bank for any loss, liability, claim, demand, proceeding, cost and damage which may be sustained by or made against the Bank relating to any action taken by the Bank with respect to instructions given by the Customer or for his account or purported to be given by the Customer or for his account.

1.12. FIDUCIARY DEPOSITS

- 1.12.1.** In case the Customer wishes, funds from account(s) held in the name of the Customer with the Bank may be used for the purpose of making deposits in any banking institution, in the Bank's name, but for the account and at the risk of the Customer ["fiduciary deposit(s)"].

- 1.12.2.** In such a case, the Customer instructs and authorizes the Bank and the Bank accepts to use such funds from the account(s) of the Customer as may be instructed in writing by the Customer to make fiduciary deposits from time to time.
- 1.12.3.** Unless specifically specified by the Customer in the Fiduciary Deposit Order Form, the Bank shall be entitled to select any banking institution within or outside Cyprus (the "Banking Institution") for the establishment of fiduciary deposits. The Customer hereby acknowledges, declares and agrees that the Bank shall not be liable for any losses that may result from or related to the choice of the Banking Institution or from any other circumstances pertaining to the Banking Institution.
- 1.12.4.** The Customer hereby acknowledges, declares and agrees that he shall bear the risk of any default by the Banking Institution and for any losses resulting from or related to any such default or any acts or omissions of the Banking Institution in relation to the making, maintenance and management of the fiduciary deposits and their value or the fluctuation of such value or any other matters pertaining to the fiduciary deposits.
- 1.12.5.** The Bank assumes no liability whatsoever in respect of the exercise or purported exercise by the Bank of its powers, rights and discretions hereunder and in respect of the fiduciary deposits, except only for fraud on its part.
- 1.12.6.** The Customer shall indemnify and keep the Bank harmless in respect of any losses or claims incurred by it in relation to the fiduciary deposits and the exercise or purported exercise by it of its powers, rights and discretions hereunder, except only for losses or claims resulting from fraud on its part.
- 1.12.7.** The Customer by specific written instructions shall provide the Bank with the amount and currency to be deposited as fiduciary deposits and term (including any renewals, extensions, increases or reductions thereof). The Customer shall issue timely written instructions to the Bank regarding any such matters so that such instructions shall reach the Bank no later than five (5) business days before the due date. The Customer hereby acknowledges and agrees that the amount to be deposited as fiduciary deposits shall or may be subject to any laws applying in the country of the relevant Banking Institution or the deposit currency.
- 1.12.8.** The Bank upon making the deposit shall issue to the Customer a confirmation showing details of the deposit and its terms.
- 1.12.9.** The Bank shall solely be obliged to credit the Customer with any amounts transferred or credited to it by way of repayment of principal or interest payments of the fiduciary deposit after deduction of all takes, taxes, fees and charges resulting from such transaction. The Customer hereby authorizes the Bank to debit and/or credit any of his accounts held with the Bank with any amounts due under these Terms and Conditions.
- 1.12.10.** If a banking institution fails to meet its obligation either in whole or in part or if it is incapable of fulfilling its obligations, owing to transfer and/or exchange-control restrictions or for whatever other reason, the Bank shall only be obliged to transfer to the Customer any outstanding claims held on the Customers behalf. The Bank shall not be obliged to perform any other service and is under no obligation to take any action to enforce payment of interest or repayment or to contest any action taken by a public or court authority in relation to the banking institution or the deposit.
- 1.12.11.** The Customer undertakes to pay the Bank a commission for the provision of the services under this clause 1.12, at the rate that will be agreed between the Bank and the Customer from time to time. The Customer shall also bear any other expenses (including legal expenses) arising from its contractual relationship with the Bank, or from the Bank's practice or which the Bank sustains in order to provide its services to the Customer, including without limitation all possible types of taxes, duties or charges of a similar nature, insurance premiums, telephone or telegraph or postal duties and other disbursements.
- 1.12.12.** The Customer declares that:
- (i) he is responsible for his compliance with taxation, regulatory and other obligations that arise from this clause 1.12 according to Cypriot and foreign legislation, as well as for the timely and necessary compliance with such legislation;
 - (ii) he accepts that the Bank has not made, nor he is relying on any declarations, representations or promises that are not herein included.

1.13. TERMINATION

- 1.13.1.** Both the Customer and the Bank may, at their discretion, terminate the contractual relationship between them by unilateral statement provided that this is not precluded by a contrary agreement subject to the provisions of clauses 1.13.1.1 and 1.13.1.2 below or clause 2.25, where applicable.
- 1.13.1.1.** The Customer may terminate the contractual relationship by giving to the Bank one (1) month written notice.

- 1.13.1.2.** The Bank may terminate the contractual relationship at any time by giving to the Customer two (2) months written notice. Without prejudice to the aforesaid, the Bank has the right to terminate the contractual relationship with shorter or without notice if, in the Bank's opinion, there is material cause, which indicatively constitutes the submission by the Customer of inaccurate statements relating to his financial situation or substantial damages or risk of damages to the Customer's capital or failure by the Customer to comply with a claim by the Bank for the provision of security or increased security or any other reason, or there is suspicion or risk of fraud or other suspicious transactions.

It is provided that the above provisions do not affect any withdrawal rights and the provisions for void and voidable contract under the Contracts Law Cap. 149.

- 1.13.2.** The balance of every current account maintained in the name of the Customer shall become immediately due (and payable) upon termination of the contractual relationship between the Customer and the Bank. Additionally, the Customer is obligated to release the Bank from every obligation which the Bank undertook in acting for the account or upon the instructions of the Customer, in the meantime offering the Bank such security for the obligations as demanded by the Bank. Further, the Bank has the right to terminate this relationship by unilateral statement and to proceed with the settlement of other obligations including, without limitation, obligations in foreign currency. The Bank also has the right to charge back the Customer with the amounts of the bills of exchange, promissory notes and cheques which the Bank had discounted, or hold claims based on the law governing bills of exchange, promissory notes and cheques, against the Customer or other persons who are obligated under such instruments, for the payment of the whole amount of the bills of exchange, promissory notes and cheques, along with any other subsequent claim, until the repayment of the existing debit balance.

- 1.13.3.** The present General Terms shall remain in force after the termination of the contractual relationship and up to its full settlement.

1.14. SECURITIES

- 1.14.1.** The Bank has the right to demand from the Customer at any time the granting of security or the increase of security which has already been provided for any obligation of the Customer, including contingent or future obligations.

- 1.14.2.** Any asset held by the Bank or under the custody of the Bank for the account of the Customer (including without limitation all amounts of money and the balance of every account of the Customer whether it is a notice account or not and whether it is immediately payable or not as well as Financial Instruments as defined by the Investment Services and Activities and Regulated Markets Law of 2007, Law 144(I)/2007 as amended) constitutes a security for the performance by the Customer of his existing or future obligations towards the Bank. The Bank is obligated to take every measure to ensure that such security is valid against any third person.

- 1.14.3.** Items that were pledged or granted as security and claims that were assigned shall serve as security for any demand by the Bank, notwithstanding that they were granted to the Bank as security, mortgage, charge or other security for a specific demand, except where the security for other demands was expressly excluded.

- 1.14.4.** The Customer is obligated to see to the maintenance and protection of the items or rights used by the Bank as security as well as to the collection of claims and demands and their revenues and to inform the Bank accordingly in the prescribed manner.

1.15. SET-OFF

In case the Customer holds more than one account with the Bank, such accounts, irrespective of the currency in which they are maintained, constitute a single indivisible account, and the Bank, at its discretion has the right at any time to effect transfers of balances and debits/credits from one account to another, or to set-off demands arising from one account against an opposing demand arising from another account. With respect to foreign currency accounts, the calculations are made on the basis of the foreign exchange rates as applied by the Bank on the day on which the transfer is effected or the set-off proposed.

1.16. LIEN

Assets, titles, securities, safety deposit boxes or documents of titles of any kind whatsoever including without limitation, all amounts of money or account balances of the Customer (hereinafter in this clause referred to as "the Titles") which in any way come into the possession of any of the Bank's Banking Centres for the account of the Customer, or upon which any such Banking Centre gains a right of disposal, shall be the object of a general preferential lien in favour of the Bank, which has the right to refuse to return any such Title to the Customer or to another person by order of the Customer or to a third beneficiary depending on the legal nature of each Title, until the Customer fulfils his obligations to the Bank. For this purpose, all separate transactional relationships between the Customer and the Bank shall be deemed to derive from a single contract and demands or claims arising from one transactional relationship can be set-off against a demand or claim arising from another transactional relationship. The right of lien, the right of set-off and every other right which the Bank has in relation to the Titles which are held by it for the account of the Customer, is valid and may be exercised by the Bank in relation to any obligation of the Customer including future or contingent or potential obligations (whether such obligations are presently owed or may in the future be owed personally or with any

other person and under any name, title or capacity, whether they are presently due or may become due and whether they are direct or indirect). The Bank is not liable for damages caused to the Customer or a third person as a result of the Bank exercising its right of lien over the Titles, or as a result of any legal measures which may have been taken by the Bank in order to secure its demands against the Customer, including contingent or future demands. All expenses incurred due to the abovementioned reasons, including without limitation legal fees and the expenses of preparing a pledge agreement or other tangible security document, shall be borne by the Customer.

1.17. CANCELLATION OF SECURITY OR GUARANTEE

Provided that the Bank is satisfied that the value of the collateral used as security has surpassed, but not temporarily, the agreed margin or cover, it may, following a request by the Customer, release parts of collateral from the security accordingly, at its discretion.

1.18. REALIZATION OF SECURITY

In the event that the Customer is overdue in fulfilling his obligations or fails to grant security or increased security, the Bank has the right, without prejudice to any of its other rights or remedies, to realize the parts of collateral which it possesses as security without judicial intervention at any time it deems fit, either at once or successively. Where the Bank's security comprises more than one part of collateral, it has the right to choose between them. The Bank also has the right to seek the satisfaction of its demands, primarily, from other assets of the Customer.

1.19. FORCE MAJEURE

The Bank is not liable for damages caused as a result of its services being suspended due to the actions of any authority, Cypriot or foreign, strike, lock out, force majeure or any other reason not proved to be a willful act by the Bank. The same applies in the event that there is material cause for the Bank to suspend or limit, completely or partially, its services for certain days or for a certain time.

1.20. BILLS OF EXCHANGE/PROMISSORY NOTES

- 1.20.1.** The Bank has the right to return bills of exchange and promissory bills that were deposited for collection, if the relevant stamp duties have not been duly paid.
- 1.20.2.** Provided that there are no contrary instructions, the Bank has the right to present for payment upon their maturity, bills of exchange and promissory notes which are in its possession and to proceed to protest them in the event of non-payment. The Bank also has the right to send the bills of exchange and promissory notes elsewhere, for the purposes mentioned above.
- 1.20.3.** In the event that the Bank makes credit entry equal to the value of the bills of exchange, promissory notes and cheques, which were sent to it for collection, before their clearance, such crediting shall be subject to clearance.
- 1.20.4.** In case the information which the Bank has in relation to the drawer of the bill of exchange is not satisfactory in its opinion, or in the event that objections were submitted by the payee of a bill of exchange, or if the financial situation of a person obligated under a bill of exchange has worsened, the Bank has the right to charge back the account before the maturity of the bill of exchange which was discounted or presented for collection, notwithstanding the state of the account and without taking into consideration previous transactions. The abovementioned also apply in relation to cheques.
- 1.20.5.** Claims by the Customer, which arise from bills of exchange that the Bank received or from the possession of the bills of exchange, as well as existing or future rights relating to subsequent transactions, including the agreements securing the payment, are deemed to be simultaneously assigned to the Bank. The Customer is obligated to prepare a Special Agreement with the Bank for such assignments in a form and with terms to the Bank's full satisfaction and the Bank shall be deemed to be bound by the order by the mere preparation of such contract. The same applies for other instruments presented to the Bank for collection, in particular payment orders and invoices.
- 1.20.6.** The Bank which receives the order to seek acceptances of bills of exchange is not liable for the authenticity of the payee's signature or for the legitimacy or identity of the drawer.
- 1.20.7.** An amount equal to that of the bills of exchange which the Bank has accepted for the account of the Customer must be paid to the Bank at least one day prior to maturity, otherwise the Bank shall be entitled to a special commission exclusively covering such acceptance, notwithstanding all its other rights to interest or other costs or charges.
- 1.20.8.** Bills of exchange drawn on the Bank are settled by the Bank only if specific instructions for their payment were submitted to it in time, with all relevant details and the Bank is covered with funds deposited with it.

1.21. RIGHT TO RE-CHARGE

- 1.21.1.** The Bank has the right to charge back the Customer in the event that: (a) bills of exchange, promissory notes and

cheques which were sent to the Bank for collection or discounted by the Bank, were not honoured upon presentation, or (b) the free disposal of their proceeds has been restricted by legislative or administrative actions, or (c) the abovementioned instruments cannot be presented due to insurmountable obstacles, or (d) a moratorium has been declared in the country or region of payment.

1.21.2. Charging back is also permitted where it is not possible to return the bills of exchange, promissory notes and cheques. The Bank has the right to seek to collect the value of the bills of exchange, promissory notes and cheques which were not returned and which it had charged back, or to assign the abovementioned instruments for collection in favour of the person who presented them for collection, or to discount them, at its discretion.

1.21.3. In all cases where the Bank charged back the value of the bills of exchange, promissory notes and cheques, the Bank has the right of a claim for payment of the full value of such instruments, in addition to any subsequent claims, against the Customer and any third person obligated under such instruments, until final clearance of the charge.

1.21.4. In the event that in accordance with the provisions of any law, Cypriot or foreign, or following an agreement with foreign banks the Bank is charged with the value of bills of exchange, promissory notes or cheques bearing forged signatures or discrepancies, the Bank has the right to charge the Customer.

1.22. CHEQUES

1.22.1. A cheque is considered to be valid where, inter alia, the cheque is signed by a duly authorised person and whose signature matches the signature sample provided to the Bank.

1.22.2. As far as cheques are concerned, the terms printed on the chequebook apply additionally even where the Customer uses his own form of cheques.

1.22.3. The Customer declares and acknowledges that he has been informed of the regulations for issuing cheques and of the relevant Regulations of the Central Bank of Cyprus relating to the Central Information Registry for Issuers of Dishonoured Cheques.

1.22.4. The Customer shall issue cheques from his account with the Bank in relation to which the chequebook was issued, only if there are available funds in the said account to cover the cheques. Unless otherwise specifically agreed with the Customer, if the Bank honours cheques issued by the Customer from such an account, the Customer is obligated to pay immediately and without any notice from the Bank, the dishonoured amount of the cheques plus interest, costs, fees and rights.

1.22.5. The Customer undertakes to keep all cheque books issued to him in a safe place at all times.

1.22.6. The Customer acknowledges the need to exercise care when completing cheques and agrees not to issue cheques in a way that will make any alterations to them difficult to detect.

1.22.7. The Customer undertakes the responsibility to immediately return all unused cheques as soon as it is called upon to do so by the Bank.

1.22.8. The Customer declares that he has not issued a dishonoured cheque from any account with any bank or cooperative society during the last twelve (12) months.

1.22.9. The Bank may, at its discretion, destroy any cheques or other documents relating to the account after microfilming them or copying them by any other electronic means.

1.22.10. The Customer acknowledges and accepts that the Bank may disclose the Customer's personal information to the Managing Committee of the Central Information Registry in case of issuance of any dishonoured cheque.

1.22.11. The Customer agrees that the Bank will accept all cheques deposited in the Customer's accounts conditionally until final clearance.

1.22.12. The provisions of clause 1.21, above, shall apply to the extent applicable for the clearance of cheques.

1.23. TRANSACTIONS ON FOREIGN CURRENCY

All transactions between the Bank and the Customer, generally and specifically, in foreign currency (these shall be understood to include not only those directly established in foreign currency but also those which are in any way connected to foreign currency or foreign currency rates) are governed by the general terms, conditions and restrictions imposed at any time on the banks operating in Cyprus or specifically on the Bank's Banking Centres operating in Cyprus by the provisions of the Cyprus law, regulations, as well as decisions, instructions or directives of the Central Bank of Cyprus or relevant authorities, whether already functioning or which may be established in the future. The abovementioned provisions, decisions, instructions, directives or regulations prevail over any conflicting rules which may be included in the agreements between the Bank and the Customer or the present General Terms, and such

transactions shall adjust to the said provisions, decisions, instructions, directives or regulations. The existence of specially agreed contractual terms or terms in these General Terms which conflict with the abovementioned provisions, decisions, instructions, directives or regulations constitutes a cause of termination of the transactional relationship both for the Bank and the Customer, in accordance with clause 1.13 hereinabove. Claims for compensation arising from causes relating to the principles established by the present clause are mutually excluded. In particular, the Bank is not liable if it accepts an order to execute a banking transaction with terms which conflict with the abovementioned provisions, decisions, instructions, directives or regulations, whether these existed at the time at which the order was given, or whether they were imposed at a later date and which govern the transactional relationship relating to the order.

1.24. DEPOSITS/CREDIT BALANCES

- 1.24.1.** Notice accounts may bear interest, as determined by the Bank from time to time on the Commissions and Charges Table and/or the U-Banking Special Commissions & Charges Table.
- 1.24.2.** Amounts from notice accounts may not be withdrawn without the requisite notice being given to the Bank. In the event that the Bank allows the withdrawal of funds without the prerequisite notice being given to it, the withdrawal shall be deemed to have been executed with a back Value Date relative to the period of notice which should have been given to the Bank.
- 1.24.3.** Time deposits bear interest at the rate determined by the Bank for deposits of such kind and such period. Unless otherwise agreed, time deposits are renewed on maturity, at the rate of interest determined by the Bank for deposits of such kind and such period and with the capitalization of accrued interest.
- 1.24.4.** The amount of time deposits can be increased or decreased (by an additional deposit or withdrawal, accordingly) only on the date of maturity or renewal.
- 1.24.5.** The Bank may allow, at its absolute discretion, a withdrawal from the time deposit before the date of maturity and in such an event the Bank shall charge the Customer with such fees or charges as determined by the Bank from time to time.
- 1.24.6.** Without prejudice to any other provision in the General Terms, the Bank has the right at its sole discretion to apply zero and/or negative interest rates (fixed or floating) and/or apply maintenance or other charges and/or fees to any deposits and/or accounts with credit balances, and shall notify the Customer accordingly.
- 1.24.7.** Any interest will be calculated on the basis of the daily balance and will be capitalized in the frequency and manner determined by the Bank from time to time, and shall be notified to the Customer accordingly; any accumulated interest will be added and/or subtracted from the balance of the account, as the case may be, after deduction of any relevant contributions applicable from time to time.
- 1.24.8.** The Bank has the right to place restrictions on the operation of the account and/or block and/or make unavailable to the Customer, any amount of negative interest which has been accumulated but not charged and/or capitalized.

1.25. GOVERNING LAW/RESOLVE OF DISPUTES

- 1.25.1.** The transactional relationships between the Customer and the Bank are governed by the Laws of the Republic of Cyprus. The Customer is deemed to have irrevocably accepted the jurisdiction of the Courts of the Republic of Cyprus with respect to any dispute arising between him and the Bank relating to any of his transactional relationships with the Bank, without prejudice to the Bank's right to bring actions or other proceedings in any competent court of any country.
- 1.25.2.** The Customer may at any time that he has a complaint and/or dispute to inform the Bank, and the Bank undertakes to investigate any such matter requested by the Customer. In case that the Customer's request is not satisfied, he may submit a complaint at the Complaints Committee for Out of Court Settlement that may be set by the relevant regulatory and supervisory authority the Central Bank of Cyprus. Moreover, for any complaints and/or disputes regarding Payment Services and/or that arise in respect of the Framework Contract, clause 2.27 herein below shall apply.

1.26. COMMUNICATION OF INFORMATION

- 1.26.1.** The Customer shall be deemed to have authorized the Bank (unless otherwise agreed in writing between the Bank and the Customer) to accept instructions given or purported to be given by the Customer or for his account, whether in writing or orally, by telephone, facsimile, telex, telegraph or electronically or by any mechanical or electronic means or method or otherwise, in relation to any of his accounts or transactions (whether existing or to be opened or executed in the future) with the Bank and such instructions may relate to, without limitation, the effecting of Payment Orders, money transfers, renewals, deposits, withdrawals, cancellations, purchase or sale of any currency or security and any other matter. The term "in writing" shall include facsimile, telex, telegraph and any other electronic or mechanical means or method by which words, numbers or letters are reproduced in any visible manner.
- 1.26.2.** The Customer understands and accepts that the Bank shall have the right and is hereby authorized but shall not be

obligated to act upon oral instructions and the Bank shall have the right, at its absolute discretion, to request written confirmation of the Customer's oral instructions and in such an event the Bank shall not be obligated to act on the basis of oral instructions unless and until it receives written confirmation thereof.

- 1.26.3.** The Bank shall have the right, at its absolute discretion, to refuse to execute any instructions which are given by the Customer in writing or orally, by telephone, facsimile, telex, telegraph or by electronic or mechanical means or method, if the Bank is not satisfied, at its absolute discretion, as to the contents or meaning or authenticity of the instructions.
- 1.26.4.** Subject to the relevant provisions of the Framework Contract, where applicable, with respect to instructions given to the Bank by the Customer or for the account of the Customer or instructions purported to be given by the Customer or for the account of the Customer in writing or orally or otherwise, the Customer assumes the full risk of instructions being given by unauthorized persons or due to the malfunction of the mechanical or other means or method being used in relation to the provision or transmission of instructions (including without limitation the incorrect or incomplete transmission, delays, omissions or unclear printing or lack of paper in the printer or otherwise) and the Bank shall not be liable for any loss, damage, costs or expense which may arise from or in relation to unauthorized instructions or due to a mechanical malfunction or otherwise as mentioned hereinabove.
- 1.26.5.** Subject to the relevant provisions of the Framework Contract, where applicable, the Bank shall not assume any liability or responsibility against the Customer with respect to any misunderstanding or oversight or mistake relating to the instructions given by the Customer or for his account, if the Bank acts in good faith on the basis of such instructions, notwithstanding that such instructions may actually not have been given by the Customer or for his account and moreover the Bank shall not be responsible to check or verify the validity, authenticity or correctness of any such instructions whether oral or written.
- 1.26.6.** The Bank, unless the Customer notifies the Bank in writing as provided in these General Terms, shall communicate with the Customer in the language indicated by the Customer on the Application Form for the Opening Account.

1.27. PERSONAL DATA

- 1.27.1.** For the purposes of these General Terms, the Bank shall process Personal Data in accordance with the applicable legislative framework, including the Processing of Personal Data (Protection of the Individual) Law (L. 138(I)/2001) and the GDPR, as they are amended or replaced from time to time, and as described in the Privacy Notice in section 6 of the present document and as this is amended or replaced from time to time.
- 1.27.2.** The Customer shall provide the Bank with all necessary information and data relating to his identity, his activities and the purpose of his transactions, including the origin of the funds, securities or other assets with respect to which he is transacting, in accordance with the Prevention and Suppression of Money Laundering Activities Law of 2007 or any other legal provision in force from time to time and shall be liable for the accuracy and completeness of such information and data.

1.28. AMENDMENTS

- 1.28.1.** The Bank may amend or review these General Terms and such amendments or reviews shall be binding on the Customer within two (2) months from the date at which they are made known to him unless the Customer notifies his objection prior to the effective date of such amendments.
- 1.28.2.** The Customer agrees that any changes to interest rates or exchange rates, which are based on Interest Rates of Reference or Exchange Rates of Reference respectively, may be applied immediately without notice. The Bank shall make available to the Customer such information either on its Website or by announcement to the press or by email or by any other written way that may be considered appropriate under the circumstances to inform the Customer.
- 1.28.3.** The Greek text of these General Terms prevails and the English text is provided to facilitate the Customer in the event that he requests it himself. The Bank may at any time supplement these General Terms with annexes referring to specific banking services and transactions. Such annexes shall form an integral unit with the present General Terms. The present General Terms govern all relationships between the Bank and the Customer and are not limited to a single transaction or facility that the Bank may grant. The Customer and the Bank may execute and/or enter into any other agreement deviating from these General Terms subject always to the provisions of any applicable legislation and in case of conflict between these General Terms and the terms of such other agreement, the terms of the other agreement shall prevail to the extent that they do not conflict with any legislation and any matter not dealt with in the other agreement shall be construed as per these General Terms and the relevant provisions of these General Terms shall apply.
- 1.28.4.** In the event that a change in the legislation or case law renders any of the present General Terms partially or completely null or invalid, the validity or force of the remaining General Terms or of the contractual relationship between the Bank and the Customer is not affected.

- 1.28.5.** Reference to any law or regulation or such other directive shall include any amendment and/or supplemental act that may be put in place from time to time.

1.29. NOTICES (COMMUNICATION)

- 1.29.1.** Except where otherwise provided, any Notice that has to be given from the Customer to the Bank should be: (a) delivered by hand or (b) sent by fax or (c) sent by electronic mail (email) as follows:

Address: 41 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus
P.O Box 27236, 1643 Nicosia, Cyprus
Telephone Number: + 357 22208000
Fax Number: + 357 22374319
Email Address: info@eurobank.com.cy
Webpage: www.eurobank.com.cy

- 1.29.2.** The Bank shall communicate with the Customer at the last known address and/or email that the Customer has notified to the Bank at the date of submission of the relevant application to the Bank. The Customer is obliged to notify the Bank immediately for any change of his contact details.

1.30. GENERAL INFORMATION/SUPERVISING BODY

- 1.30.1.** The Bank is a registered company under the provisions of Companies Law Cap.113 and its registered office is at 41 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus with registration number 217050.
- 1.30.2.** The Bank has received all licenses for carrying out banking activities and is supervised by the Central Bank of Cyprus.

2. FRAMEWORK CONTRACT

These terms concern the execution of Payment Transactions from and into Payment Accounts of Customers, whether the instructions for the execution of the Payment Transactions are given or transmitted to the Bank directly or through the Payee of any Remittance, transfer or payment.

2.1 DEFINITIONS

- 2.1.1** “**Business Day**” means the day on which the Bank involved in the execution of the Payment Transaction is open for normal banking operations, as required for the execution of the Payment Transaction.

“**Customer**” means a natural or legal person (including executors, administrators of the estate, heirs or successors and assignees, receivers and liquidators and trustees) who maintains a Payment Account with the Bank and uses the Bank as the Payment Service Provider for Payment Transactions, whether as the Payer or the Payee. Where the expression ‘Customer’ includes more than one person it shall be construed to mean all or any of them and their obligation shall be joint and several.

“**Consumer**” means a natural person who, in respect of this Framework Contract, is acting for purposes other than for trade, business or profession.

“**Law**” means the Provision and Use of Payment Services and Access to the Payment Systems Law of 2018 (L. 31(I)/2018), as may be amended from time to time.

“**Member State**” means a Member State of the European Union or another State which is a contracting party to the Agreement for the European Economic Area.

- 2.1.2** Capitalised and undefined terms in this Framework Contract shall bear the meaning ascribed to them in clause 1.1.1 herein above.

2.2 SCOPE OF APPLICATION OF THIS FRAMEWORK CONTRACT

- 2.2.1** This Framework Contract regulates the contractual relationship between the Bank and the Customer regarding all Payment Services provided by the Bank.

- 2.2.2** Without prejudice to clause 2.2.1 above, the Framework Contract applies, unless otherwise specified, to the following:

- (a) to Payment Transactions in EUR where both the Payer’s Payment Service Provider and the Payee’s Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union; and

- (b) to Payment Transactions in a non-EUR currency where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union; and
- (c) to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

2.2.3 This Framework Contract does not apply in the cases specified by section 3(3) of the Law, namely the following:

- (a) Payment Transactions made exclusively in cash directly from the Payer to the Payee, without any intermediary intervention;
- (b) Payment Transactions from the Payer to the Payee through a commercial agent authorised via an agreement to negotiate or conclude the sale or purchase of goods or services on behalf of only the Payer or only the Payee;
- (c) professional physical transport of banknotes and coins, including their collection, processing and delivery;
- (d) Payment Transactions consisting of the non-professional cash collection and delivery within the framework of a non-profit or charitable activity;
- (e) services where cash is provided by the Payee to the Payer as part of a Payment Transaction following an explicit request by the Payment Service user just before the execution of the Payment Transaction through a payment for the purchase of goods or services;
- (f) cash-to-cash currency exchange operations where the funds are not held on a Payment Account;
- (g) Payment Transactions based on any of the following documents drawn on the Payment Service Provider with a view to placing funds at the disposal of the Payee:
 - i. paper cheques governed by the Geneva Convention of 19 March 1931 providing a uniform law for cheques;
 - ii. paper cheques similar to those referred to in point (i) and governed by the laws of Member States which are not party to the Geneva Convention of 19 March 1931 providing a uniform law for cheques;
 - iii. paper-based Payment Orders in accordance with the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;
 - iv. paper-based Payment Orders similar to those referred to in point (iii) and governed by the laws of Member States which are not party to the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;
 - v. paper-based vouchers;
 - vi. paper-based traveler's cheques;
 - vii. paper-based postal money orders as defined by the Universal Postal Union;
- (h) Payment Transactions carried out within a payment or securities settlement system between settlement agents, central counterparties, clearing houses and/or central banks and other participants of the system, and Payment Service Providers;
- (i) Payment Transactions related to securities asset servicing, including dividends, income or other distributions, or redemption or sale, carried out by persons referred to in the subparagraph above or by investment firms, credit institutions, collective investment undertakings or asset management companies providing investment services and any other entities allowed to have the custody of financial instruments;
- (j) services provided by technical service providers, which support the provision of Payment Services, without them entering at any time into possession of the funds to be transferred;
- (k) services based on specific Payment Instruments that can be used only in a limited way, that meet one of the following conditions:
 - i. instruments allowing the holder to acquire goods or services only in the premises of the issuer or within a limited network of service providers under direct commercial agreement with a professional issuer;

- ii. instruments which can be used only to acquire a very limited range of goods or services;
- iii. instruments valid only in a single Member State provided at the request of an undertaking or a public sector entity and regulated by a national or regional public authority for specific social or tax purposes to acquire specific goods or services from suppliers having a commercial agreement with the issuer;

- (l) Payment Transactions by a provider of electronic communications networks or services provided in addition to electronic communications services for a subscriber to the network or service (a) for purchase of digital content and voice-based services, regardless of the device used for the purchase or consumption of the digital content and charged to the related bill, or (b) performed from or via an electronic device and charged to the related bill within the framework of a charitable activity or for the purchase of tickets, provided that the value of any single Payment Transaction, as above, does not exceed EUR 50- and (a) the cumulative value of Payment Transactions for an individual subscriber does not exceed EUR 300 per month, or (b) where a subscriber pre-funds its account with the provider of the electronic communications network or service, the cumulative value of Payment Transactions does not exceed EUR 300 per month;
- (m) Payment Transactions carried out between Payment Service Providers, their agents or branches for their own account;
- (n) Payment Transactions and related services between a parent undertaking and its subsidiary or between subsidiaries of the same parent undertaking, without any intermediary intervention by a Payment Service Provider other than an undertaking belonging to the same group;
- (o) cash withdrawal services offered by means of ATM by providers, acting on behalf of one or more card issuers, which are not a party to the Framework Contract with the Customer withdrawing money from a Payment Account, on condition that those providers do not conduct other Payment Services as referred to in Annex I.

2.2.4 For Payment Transactions with Cards, direct debits, standing orders, through the e-Banking Service and/or otherwise, the terms contained in the Special Agreements and/or the specific terms in the General Terms concerning these services shall also apply. In the case of contradiction between the terms contained in this Framework Contract and the terms of the Special Agreements and/or the specific terms of the General Terms, the terms of this Framework Contract shall prevail, save to the extent where the terms of the Special Agreements concern the granting, continuation of the granting and termination of the granting of a credit facility, in which case the terms of the Special Agreement shall apply.

2.3 NECESSARY INFORMATION FOR THE CORRECT EXECUTION OF A PAYMENT ORDER

2.3.1 The Customer is under the obligation to submit to the Bank, at least, the following data:

- (a) account number and/or IBAN of the Payee (Unique Identifier);
- (b) name and address of the Payee;
- (c) the identification code of the credit institution (BIC) or name and address of the Payment Service Provider of the Payee.

2.3.2 The Bank bears no responsibility for the truthfulness of the data submitted.

2.4 AUTHORISATION FOR THE EXECUTION OF A PAYMENT TRANSACTION

2.4.1 The Bank shall not execute any Payment Order unless the Customer gives his consent for the relevant Payment Transaction by one of the following means:

- (a) By filling in the relevant instructions form or supplying the Bank with written instructions on any other form containing all the information required by the Bank, signed by the Customer or his authorized representative.
- (b) With instructions given from the Customer or his authorised representative orally or by telephone, facsimile message (fax), telex, telegraph, or electronically, or by any mechanical or electronic means or method, or otherwise, provided this has been agreed between the Bank and the Payer under a relevant Special Agreement and subject to the provisions of clause 1.26 herein above.
- (c) With instructions given through electronic systems, including, without limiting the generality of the foregoing, the e-Banking Service, provided this has been agreed between the Bank and the Payer under a relevant Special Agreement. The authorization in respect of the execution of Payment Transactions through electronic systems and/or the e-Banking Service shall be given through the said electronic systems with the use of codes/passwords and/or the e-Banking Security Device, as provided in the relevant Special Agreement.
- (d) Provided that the granting and/or use of a Card has been agreed between the Bank and the Payer under a Special Agreement, upon receipt by the Bank of an order for the execution of the Card transaction, which is

transmitted to the Bank directly or through the Payee. The information which shall be provided by the Customer so that the Card transaction is considered to be authorized by the Cardholder and be executed, is the information mentioned below as the case may be:

- i. in case the Cardholder is requested to enter the PIN code in an electronic payment system at the point of sale where the Card has been placed, from the PIN code;
- ii. in case the Cardholder is requested to sign a purchase slip on which the Card information appears, upon the signing of the purchase slip;
- iii. in the case of purchase of goods and/or services through other channels (e.g. through the internet or by phone or post) upon entering the following Card information requested as the case may be:
 - Card Number;
 - Date of expiry of the Card;
 - Full name of the Cardholder;
 - The identification number of the Card (CVV/CVC) which consists of the last three digits appearing on the back of the Card;
 - Address of the Cardholder;
 - Keywords.
- iv. with instructions through any Payment Instrument which the Bank may, from time to time, make available to the Customers in accordance with the terms of the Special Agreements which govern or shall govern the granting and/or use of the said Payment Instrument.

2.4.2 Consent to execute a Payment Transaction may, at the discretion of the Bank, follow the execution of the Payment Transaction.

2.4.3 A Payment Transaction is considered to be authorised only where the Payer has given consent to execute the Payment Transaction or series of Payment Transactions. Consent for the execution of a Payment Transaction or a series of Payment Transactions is given as described above in the present clause, and may also be given via the Payee or the Payment Initiation Service provider. In the absence of consent, a Payment Transaction shall be considered to be unauthorised.

2.4.4 Provided that the Customer is a Consumer or a Microenterprise, consent may be withdrawn by the Payer at any time, but no later than at the moment of irrevocability, as prescribed by clause 2.7, below.

2.4.5 Where a specific Payment Instrument is used for the purposes of giving consent, the Bank may set spending limits for Payment Transactions executed through that Payment Instrument, as agreed in the relevant Special Agreements.

2.5 TIME OF RECEIPT OF THE ORDER

2.5.1 The time of receipt is when the Payment Order is received by the Bank, unless the time of receipt is not on a Business Day for the Bank in respect of the specific service/type of payments/transfers/Remittances, as prescribed at the Bank's Cut-Off Times Table. In that case, the Payment Order shall be deemed to have been received on the following Business Day. In respect of Payment Transactions where the Bank acts as the Payment Service Provider for the Payer, the Bank shall not debit the Payer's account before receipt of the Payment Order.

2.5.2 Where the Customer initiating a Payment Order and the Bank agree that execution of the Payment Order shall start on a specific day or at the end of a certain period or on the day on which the Payer has put funds at the Bank's disposal, the time of receipt shall be deemed to be the agreed day. Where the agreed day is not a Business Day for the Bank, the Payment Order received shall be deemed to have been received on the following Business Day.

2.5.3 Mass Payment Transactions or other payroll Payment Orders, to accounts held with the Bank and executed through the e-banking Service, must be submitted by 11.30 a.m. of the intended Payment Date, while mass Payment Transactions or other payroll Payment Orders to accounts held in another bank in Cyprus or abroad should be submitted by 11:30 a.m., one (1) Business Day before the intended Payment Date.

2.6 REFUSAL OF PAYMENT ORDERS

2.6.1 The Customer acknowledges that the Bank has the right, at its discretion, to refuse to execute a Payment Order for legal and reasonable reasons, including, without limitation, for the following reasons:

- (a) where the Customer is in breach of any provisions of the Suppression of Money Laundering Activities and Terrorism Financing Law (L.188(I)/2007), as amended and/or replaced from time to time, and/or delays or neglects or refuses to produce and furnish the Bank with the necessary data requested by the Bank to verify the identity of the Customer and undertake all due diligence measures and/or to produce and furnish the Bank with sufficient data regarding the nature and economic or commercial purpose of the transaction and/or the parties involved in the transaction; or
- (b) where the Bank knows or suspects that the execution of the Payment Order and/or the execution of the Payment

Transaction is linked to money laundering and/or terrorism financing related offences; or

- (c) where the Bank considers that there is unauthorized use of the Customer's Payment Account or fraud; or
- (d) where the Customer's Payment Account has insufficient funds to cover the Payment Transaction; or
- (e) where the Customer is in breach of any of his obligations stemming from his contractual relationship with the Bank; or
- (f) where errors and/or omissions in the instructions for the Payment Order are identified; or
- (g) where the particular Payment Instrument has been blocked or has exceeded its limits of use;
- (h) the Payment Order is for a future Payment Transaction to be executed at least four (4) weeks after the due date; or
- (i) for security reasons that may have an impact on the banking system and/or for reasons of compliance with the Bank's obligations according to the applicable law.

2.6.2 The Bank shall notify the Customer, orally or in writing and / or by mail, telephone, electronic mail (email), at its discretion, of its refusal to execute a Payment Order or to initiate a Payment Transaction and, if possible, the reasons for it and the procedure for correcting any factual mistakes that led to the refusal to execute a Payment Order, unless such disclosure is prohibited by any provision of the applicable law. The Bank may charge a reasonable fee to the Customer for such an objectively justified refusal.

2.6.3 In the case of a Low Value Payment Instrument, the Bank is not required to notify the Customer of the refusal of a Payment Order, where the non-execution is apparent from the context.

2.6.4 A Payment Order for which execution has been refused by the Bank shall be deemed not to have been received by the Bank.

2.7 REVOCATION OF PAYMENT ORDERS

2.7.1 A Payment Order given by the Payer becomes irrevocable upon being received by the Bank.

2.7.2 Irrespective of the clause above, in the case of Low Value Payment Instruments, the Customer, acting as the Payer, shall not revoke the Payment Order after transmitting the Payment Order or granted consent to execute the Payment Transaction to the Payee.

2.7.3 Where the Payment Transaction is initiated by a Payment Initiation Service Provider or by or through the Payee, the Payer shall not revoke the order after giving consent to the Payment Initiation Service Provider to initiate the Payment Transaction or after giving consent to execute the Payment Transaction to the Payee.

2.7.4 Subject to the below provisions and provided that the Customer, as the Payer, is a Consumer or a Microenterprise, the Payer's authorization for the execution of a series of Payment Transactions may be revoked at any moment in respect of future Payment Transactions, in which case any future Payment Transaction shall be considered to be unauthorised.

2.7.5 Provided that the Customer, as the Payer, is a Consumer or a Microenterprise, and subject to the provisions of clause 2.7.6 below, it is understood that in case it is agreed between the Bank and the Customer, acting as the Payer, that the execution of the transaction shall be made on a specific date or at the end of a specific period or on the day on which the Payer shall have made funds available to the Bank, the Payer may revoke the Payment Order by the end of the Business Day preceding the agreed time at the latest. Where the Customer, acting as the Payer, is not a Consumer or a Microenterprise, the Payment Order may only be revoked if agreed between the Bank and the Payer, as provided in clause 2.7.7, below.

2.7.6 In the case the Payment Transaction is made through a direct debit and without prejudice to refund rights, the Payer may revoke the Payment Order by notifying the Bank and the Payee respectively, at the latest by the end of the Business Day preceding the day agreed for debiting the funds.

2.7.7 After the time limits laid down above, the Payment Order may be revoked only if agreed between the Bank and the Payer, provided that in the case referred to in clauses 2.7.3 and 2.7.6, the Payee's consent shall also be required. In that case, the Bank may charge for revocation.

2.8 TIME LIMITS FOR THE EXECUTION OF A PAYMENT ORDER AND VALUE DATE

2.8.1 In respect of Payment Transactions where the Bank acts as the Payment Service Provider of the Payer:

- (a) Regarding Payment Transactions **within** the European Union, the Bank ensures that after the time of receipt as referred to in clause 2.5 above, the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account by the end of the following Business Day. That time limit may be extended by a

further Business Day for paper-initiated Payment Transactions.

- (b) Regarding Payment Transactions **outside** the European Union, it is agreed that the maximum deadline for the execution of a Payment Order is four (4) Business Days following the time the Payment Transaction is received, as provided in clause 2.5, above.

2.8.2 In respect of Payment Transactions where the Bank acts as the Payment Service Provider of the Payee:

- (a) Sets a Value Date and makes available the amount of the Payment Transaction to the Payee's Payment account after receipt of the funds by the Payer's Payment Service Provider, as prescribed in this clause below.
- (b) Transmits a Payment Order initiated by or through its Customer, as the Payee, to the Payer's Payment Service Provider within the time limits agreed between them, enabling settlement, as far as direct debit is concerned, on the agreed due date.

2.8.3 For the purposes of clauses 2.8.1 and 2.8.2, a Payment Order for which execution has been refused shall be deemed not received.

2.8.4 The Value Date of the Payment Account is set as follows:

2.8.4.1 In respect of the Payee:

- (a) The credit Value Date for the Payee's Payment Account is no later than the Business Day on which the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account.
- (b) The Bank, acting as the Payee's Payment Service Provider, ensures that the amount of the Payment Transaction is at the Payee's disposal immediately after that amount is credited to the Bank's account where, on the part of the Bank, there is:
 - i. no currency conversion; or
 - ii. a currency conversion between the Euro and a Member State currency or between two Member State currencies.

The above shall apply where the Bank acts as the sole Payment Service Provider.

2.8.4.2 In respect of the Payer:

The debit Value Date is no earlier than the time at which the amount of the Payment Transaction is debited to his Payment Account.

2.8.5 Provided that the Customer is a Consumer or a Microenterprise, where a cash deposit is made on a Payment Account in the currency of that Payment Account, the Bank shall ensure that the amount is made available and value dated immediately after receipt of the funds. Where the Customer is not a Consumer or a Microenterprise, the amount shall be made available and value dated at the latest on the following business day after receipt of the funds.

2.8.6 Clauses 2.8.1 to 2.8.5 apply in respect of:

- (a) Payment Transactions in Euro;
- (b) national Payment Transactions in the currency of the Member State outside the Euro area;
- (c) Payment Transactions involving only one currency conversion between the Euro and the currency of a Member State outside the Euro area, provided that the required currency conversion is carried out in the Member State outside the Euro area concerned and, in the case of cross-border Payment Transactions, the cross-border transfer takes place in Euro.

It is understood that clauses 2.8.1-2.8.3 and 2.8.5 also apply to Payment Transactions not referred to above, unless otherwise agreed between the Customer and the Bank.

2.8.7 Clauses 2.8.1-2.8.3 and 2.8.5 do **not** apply to Payment Transactions in a currency that is not Euro where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union.

2.8.8 Clause 2.8.1 does **not** apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union.

2.8.9 The time limits referred to above may be amended and/or reviewed pursuant to any directives issued by the Central Bank of Cyprus, in respect of Payment Transactions executed in the Republic of Cyprus. In that case, the said amendments shall come into force on the date the directives are issued and published, without the need to accordingly amend this Framework Contract.

2.9 BANK'S LIABILITY FOR NON-EXECUTION, DEFECTIVE OR LATE EXECUTION OF PAYMENT TRANSACTIONS WHERE THE CUSTOMER IS A CONSUMER OR MICROENTERPRISE

2.9.1 Without prejudice to clauses 2.15.1 to 2.15.4, 2.14.2, 2.14.3 and 2.31.3 of this Framework Contract, where the Payer directly initiates the Payment Transaction, the Bank, as the Payment Service Provider of the Payer, is liable to the Payer for correct execution of the Payment Transaction, unless it can prove to the Payer and, where relevant, to the Payee's Payment Service Provider that the Payee's Payment Service Provider received the amount of the Payment Transaction in accordance with clause 2.8.1 herein. In that case, the Bank, as the Payee's Payment Service Provider shall be liable to the Payee for the correct execution of the Payment Transaction.

2.9.2 Where the Bank, as the Payer's Payment Service Provider is liable under clause 2.9.1 above, the Bank shall:

- (a) refund to the Payer the amount of the non-executed or defective Payment Transaction without undue delay; and,
- (b) where applicable, restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. In that case, the credit Value Date for the Payer's Payment Account shall be no later than the date on which the amount was debited.

2.9.3 Where the Bank, as the Payee's Payment Service Provider is liable under clause 2.9.1 above, the Bank shall:

- (a) immediately place the amount of the Payment Transaction at the Payee's disposal; and,
- (b) where applicable, credit the corresponding amount to the Payee's Payment Account. In that case, the credit Value Date for the Payee's Payment Account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed.

2.9.4 Where the Payment Transaction:

2.9.4.1 **is executed late**, the Bank, as the Payee's Payment Service Provider shall ensure, upon the request of the Payer's Payment Service Provider acting on behalf of the Payer, that the credit Value Date for the Payee's Payment Account is no later than the date the amount would have been value dated had the transaction been correctly executed.

2.9.4.2 **is not executed or defectively executed:**

- (a) Where the Payment Order is initiated by the Payer, the Bank, as the Payer's Payment Service Provider shall, regardless of any liability, on request, make immediate efforts to trace the Payment Transaction and notify the Payer of the outcome, free of charge.
- (b) Without prejudice to clauses 2.15.1 to 2.15.4, 2.14.2, 2.14.3 and 2.31.3 herein, where a Payment Order is initiated by or through the Payee, the Bank, as the Payee's Payment Service Provider shall be liable to the Payee for correct transmission of the Payment Order to the Payer's Payment Service Provider in accordance with clause 2.8.2(b) herein. In this event, the Bank shall immediately re-transmit the Payment Order in question to the Payment Service Provider of the Payer and, in the case of a late transmission of the Payment Order, the amount shall be value dated on the Payee's Payment Account no later than the date the amount would have been value dated had the transaction been correctly executed.
- (c) Without prejudice to clauses 2.15.1 to 2.15.4, 2.14.2, 2.14.3 and 2.31.3 and the Bank's liability stemming from clause 2.9.4.2(b), the Bank, as the Payee's Payment Service Provider, is liable to the Payee for handling the Payment Transaction in accordance with its obligations under clause 2.8.4 herein.
- (d) Where the Bank, as the Payee's Payment Service Provider, is liable under clause 2.9.4.2(c), it shall ensure that the amount of the Payment Transaction is at its Customer's disposal immediately after that amount is credited to the Customer's account. In this event, the amount shall be value dated on the Payee's Payment Account no later than the date the amount would have been value dated had the transaction been correctly executed.
- (e) Where the Bank, as the Payee's Payment Service Provider, is **not** liable subject to clause 2.9.4.2(b) (c) and (d) above, the Payer's Payment Service Provider shall be liable to the Payer. Where the Bank, as the Payer's Payment Service Provider, is liable it shall, as appropriate and without undue delay, refund to the Payer the amount of the non-executed or defective Payment Transaction and restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. The credit Value Date for the Payer's Payment Account shall be no later than the date the amount was debited.

The obligation under this clause shall not apply to the Bank, as the Payment Service Provider of the Payer, where the Bank proves that the Payee's Payment Service Provider has received the amount of the Payment Transaction, even if execution of Payment Transaction is merely delayed. If so, the Payee's Payment Account is value dated no later than the date the amount would have been value dated had it been executed correctly.

- (f) Where the Payment Order is initiated by or through the Payee, the Bank, as the Payee's Payment Service Provider shall, regardless of liability under this clause 2.9.4.2, on request, make immediate efforts to trace the Payment Transaction and notify the Payee of the outcome, free of charge.

2.9.5 Subject to clauses 2.9.1 to 2.9.4 above, the Bank is liable to its Customers for any charges for which they are responsible, and for any interest to which the Customer is subject as a consequence of non-execution or defective, including late, execution of the Payment Transaction.

2.9.6 For the purposes of this clause 2.9, a Payment Order for which execution has been refused by the Bank shall be deemed not to have been received by the Bank.

2.9.7 Clause 2.9 does **not** apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the non-executed or defective Payment Transaction.

2.10 BANK'S LIABILITY FOR NON-EXECUTION, DEFECTIVE OR LATE EXECUTION OF PAYMENT TRANSACTIONS WHERE THE CUSTOMER IS NOT A CONSUMER OR MICROENTERPRISE

Where the Customer is not a Consumer or Microenterprise, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of non-executed or defective or late execution of Payment Transactions.

2.11 BANK'S LIABILITY FOR UNAUTHORISED PAYMENT TRANSACTIONS

2.11.1 Subject to the provisions of clauses 2.15.1 to 2.15.4, in the case of an unauthorised Payment Transaction, the Bank, as the Payer's Payment Service Provider:

- (a) Shall refund the Payer the amount of the unauthorised Payment Transaction immediately and in any event no later than by the end of the following Business Day, after noting or being notified of the transaction, except where the Bank has reasonable grounds for suspecting fraud, in which case it communicates those grounds to the Central Bank of Cyprus.
- (b) Where applicable, the Bank shall restore the debited Payment Account to the state in which it would have been had the unauthorised Payment Transaction not taken place, ensuring that the credit Value Date for the Payer's Payment Account shall be no later than the date the amount had been debited.

2.11.2 The aforementioned obligations of the Bank shall also apply where the Payment Transaction is initiated through a Payment Initiation Service Provider.

2.11.3 Clause 2.11 shall apply to Electronic Money **only** where the Bank has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

2.11.4 Clause 2.11 shall not apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

2.12 LIABILITY OF THE CUSTOMER, BEING A CONSUMER OR MICROENTERPRISE, FOR UNAUTHORISED PAYMENT TRANSACTIONS

2.12.1 Irrespective of clause 2.11 above, the Customer/Payer is liable for all and any damage, **up to a maximum amount of fifty (50) Euros**, relating to any unauthorised Payment Transactions resulting from the use of a lost or stolen Payment Instrument or from the misappropriation of a Payment Instrument, unless:

- (a) the Customer could not detect the loss, theft or misappropriation of the Payment Instrument prior to the payment, except where the Payer has acted fraudulently; or
- (b) the damage was caused by acts or lack of action of an employee, agent or Banking Centre of the Bank or of an entity to which its activities were outsourced.

Clause 2.12.1 does not apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

2.12.2 Irrespective of clause 2.12.1 above, the Customer/Payer is liable for **all and any damage**, and the aforementioned amount of fifty (50) Euros does not apply, in respect of any unauthorised Payment Transactions, provided that:

- (a) the Customer has acted fraudulently; or
- (b) the Customer has failed to fulfil one or more of the obligations set out in clause 2.17.1 with intent or gross negligence.

2.12.3 Where the Bank, as the Payer's Payment Service Provider, does not require Strong Customer Authentication, the Customer/ Payer shall not be liable for any and all damage, unless the Customer has acted fraudulently.

2.12.4 Where the Payee or the Bank, as the Payment Service Provider of the Payee, fails to accept strong customer authentication, the Payee or the Bank, as the Payment Service Provider of the Payee, shall refund the damage caused to the Payer's Payment Service Provider.

2.12.5 The Customer, acting as the Payer, shall not be liable for any and all damage resulting from use of the lost, stolen or misappropriated Payment Instruments after notification in accordance with clause 2.17.1(b) herein, except where the Customer has acted fraudulently.

2.12.6 Where the Bank, as Payer's Payment Service Provider, does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated payment instrument, as required under clause 2.17.2(c), the Customer, as the Payer, shall not be liable for any and all of the damages resulting from use of that Payment Instrument, except where the Payer has acted fraudulently.

2.12.7 The provisions of clauses 2.12.5 and 2.12.6, above, do not apply to Payment Transactions executed by and through a Low Value Payment Instrument, where:

- (a) it is used anonymously; or
- (b) the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised; or
- (c) the Payment Instrument does not allow its blocking or prevention of its further use.

In the above events, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument.

2.12.8 Clause 2.12 shall apply to Electronic Money **only**, where the Bank has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument.

2.13 LIABILITY OF THE CUSTOMER, NOT BEING A CONSUMER OR MICROENTERPRISE, FOR UNAUTHORISED PAYMENT TRANSACTIONS

Where the Customer is not a Consumer or Microenterprise, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument or where the Customer has acted fraudulently or has failed to fulfil one or more of the obligations set out in clause 2.17.1 with intent or gross negligence.

2.14 LIABILITY IN RESPECT OF INCORRECT UNIQUE IDENTIFIERS

2.14.1 As a general rule, where the Payment Order is executed in accordance with the Unique Identifier, the Payment Order shall be deemed to have been executed correctly with regard to the Payee specified by the Unique Identifier.

2.14.2 Where the Unique Identifier provided by the Customer is incorrect, the Bank shall not be liable for non-execution or defective execution of the Payment Transaction and the Bank has the right to charge the Customer for any corrective measures that may be undertaken by the Bank.

2.14.3 Subject to clause 2.14.2, above, the Bank:

- 2.14.3.1** As the Payment Service of the Payer, shall make reasonable efforts to recover the funds involved in the Payment Transaction. Where the collection of funds is not possible, the Bank, as the Payment Service of the Payer, shall provide to the Customer, upon written request, all relevant information available to the Bank and relevant to the Customer for filing a legal claim to recover the funds.
- 2.14.3.2** As the Payment Service of the Payee, shall cooperate in the efforts for the recovery of the funds, *inter alia*, by communicating to the Payer's Payment Service Provider all relevant information for the collection of funds.
- 2.14.3.3** The Bank has the right to charge the Customer for any services rendered under clauses 2.14.3.1 and 2.14.3.2 regarding the recovery of the funds.
- 2.14.4** Where the Customer provides information in addition to the information or Unique Identified required for the correct execution of a Payment Order, the Bank shall be liable only for the execution of Payment Transactions in accordance with the Unique Identifier provided by the Customer.
- 2.15 RECTIFICATION OF UNAUTHORISED OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS AND REFUNDS**
- 2.15.1** Provided that the Customer is a Consumer or Microenterprise, the Bank shall rectify an unauthorised or incorrectly executed Payment Transaction only where the Customer notifies the Bank on becoming aware of any such transaction giving rise to a claim under the Law or this Framework Contract, without undue delay, and **no later than 13 months** after the debit date.
- 2.15.2** The notification time limit of 13 months, as above, does not apply where the Bank has failed to provide or make available information about the Payment Transaction, in accordance with the Law.
- 2.15.3** Where the Customer is not a Consumer or Microenterprise, the notification time limit shall be 2 weeks instead of 13 months.
- 2.15.4** Where an unauthorised or incorrectly executed Payment Transaction was initiated by the Customer, as the Payer, through a Payment Initiation Service Provider, the Customer shall obtain rectification from the Bank.
- 2.15.5** Provided that the Customer, as the Payer, is a Consumer or Microenterprise, in respect of **authorised** Payment Transactions which were initiated **by or through a Payee** and which **have already been executed**:
- 2.15.5.1** The Customer is entitled to a refund from the Bank of an authorised Payment Transaction which was initiated by or through a Payee and which has already been executed, provided that both of the following conditions are met:
- (a) the authorisation did not specify the exact amount of the payment transaction when the authorisation was made; and
 - (b) the amount of the Payment Transaction exceeded the amount the Customer could reasonably have expected taking into account the previous spending pattern, the conditions in this Framework Contract and relevant circumstances of the case. It is understood that the Customer shall not rely on currency exchange reasons if the Reference Exchange Rate agreed with the Bank was applied.
- 2.15.5.2** For the purposes of clause 2.12.5.1 above, the Customer shall bear the burden of proving the aforementioned conditions are met.
- 2.15.5.3** The refund shall consist of the full amount of the executed Payment Transaction and the credit Value Date for the Customer's Payment Account shall be no later than the date the amount was debited.
- 2.15.5.4** The Customer shall **not** be entitled to a refund where:
- (a) consent to execute the Payment Transaction was given directly to the Bank; and
 - (b) where applicable, information on the future Payment Transaction was provided or made available in an agreed manner to the Customer for at least 4 weeks before the due date by the Payment Service Provider or by the Payee.
- 2.15.5.5** In addition to the refund right prescribed in clauses 2.12.5.1 to 2.15.5.3, the Customer has an unconditional right to a refund within the limits specified in clause 2.15.5.6 for SEPA Direct Debits.
- 2.15.5.6** The Customer, as the Payer, is entitled to request the refund referred to in clauses 2.15.5.1 to 2.15.5.3 and 2.15.5.5 above, of an authorised Payment Transaction initiated by or through a Payee for a period of **8 weeks** from the date on which the funds were debited. In that case, **within 10 business days** of receiving a request for a refund, the Bank shall (a) either refund the full amount of the Payment Transaction or (b) provide a justification for refusing the refund and indicate the bodies to which the Customer may refer the matter in accordance with the Alternative Dispute Resolution

procedure described herein, should the Payer not accept the reasons provided. The Bank shall not refuse the refund of a SEPA Direct Debit.

2.15.5.7 The right of the Customer, as the Payer, to request a refund as in clauses 2.15.5.1 to 2.15.5.3 and 2.15.5.5 above does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

2.15.6 Where the Customer is not a Consumer or Microenterprise, the Customer is not entitled to request the refund of authorised Payment Transactions which were initiated by or through a Payee (including SEPA Direct Debits) and which have already been executed.

2.16 EVIDENCE ON AUTHENTICATION AND EXECUTION OF PAYMENT TRANSACTIONS

2.16.1 Where the Customer **denies having authorised** an executed payment transaction **or** claims that the Payment Transaction was **not correctly executed**:

2.16.1.1 Where the Customer is a Consumer or Microenterprise, the Bank shall bear the burden to prove that the Payment Transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the Bank. Where the Customer is not a Consumer or Microenterprise, the Customer shall bear the burden to prove that the Payment Transaction was unauthorized or not correctly executed.

2.16.1.2 Where the Payment Transaction is initiated through a Payment Initiation Service Provider, the burden shall be on the Payment Initiation Service Provider to prove that within its sphere of competence, the Payment Transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the payment service of which it is in charge.

2.16.1.3 Where the Customer is a Consumer or Microenterprise, the use of a Payment Instrument recorded by the Bank and/or the Payment Initiation Service provider, as appropriate, shall not in itself be sufficient to prove that the Payment Transaction was authorised by the Payer or that the Payer acted fraudulently or failed with intent or gross negligence to fulfil one or more of the obligations under clause 2.17.1, below. Where the Customer is not a Consumer or Microenterprise, the use of a Payment Instrument recorded by the Bank and/or the Payment Initiation service Provider, as appropriate, shall in itself be sufficient to prove that the Payment Transaction was authorised by the Payer.

2.16.2 Where the Customer is a Consumer or Microenterprise, the Bank shall provide supporting evidence to prove fraud or gross negligence on part of the Customer. Where the Customer is not a Consumer or Microenterprise, the Customer shall provide supporting evidence to prove that he has not committed fraud or gross negligence.

2.16.3 Where the Payment Transaction is initiated through a Payment Initiation Service provider, the Payment Initiation Service provider shall provide supporting evidence to prove fraud or gross negligence on part of the Customer.

2.16.4 This clause 2.16 does not apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised.

2.17 OBLIGATIONS AND RIGHTS IN RELATION TO PAYMENT INSTRUMENTS

2.17.1 Where the Customer requests and, upon approval by the Bank, receives and/or is entitled to use a Payment Instrument, the Customer shall:

- (a) Use the Payment Instrument in accordance with the terms and conditions governing the issue and use of the Payment Instrument, including the obligation to undertake any and every reasonable measure for the safe keeping of its Personalised Security Credentials, as prescribed in the Special Agreement and/or the terms and conditions of these General Terms;
- (b) Notify the Bank, or the entity specified by the latter, without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Payment Instrument. It is understood that this obligation does not apply to Low Value Payment Instruments that do not allow their blocking or prevention of their further use.

2.17.2 Where the Bank issues and concedes and/or permits the use of a Payment Instrument, the Bank shall:

- (a) ensure that the Personalised Security Credentials are not accessible to parties other than the Customer that is entitled to use the Payment Instrument, without prejudice to the obligations on the Customer pursuant to clause 2.17.1 above;
- (b) refrain from sending an unsolicited Payment Instrument, except where a Payment Instrument already given to the Customer is to be replaced;

- (c) provide the Customer with the appropriate means at any time to make a notification of the loss, theft, embezzlement, misappropriation or unauthorized use of Payment Instrument, pursuant to clause 2.17.1(b) above, without charging the Customer for such a notification. Specifically, the Customer may make such a notification by email to the email address of the Bank or via telephone communication with the Bank (or, at non-working hours where a Card is involved, by contacting JCC at the telephone number inscribed on the Card). Furthermore, upon request, the Bank provides the Customer with the means to prove, within 18 months of the notification, that the Customer made such notification;
- (d) prevent all use of the Payment Instrument once notification pursuant to clause 2.17.1(b) has been made;
- (e) inform the Customer of the blocking of the Payment Instrument and the reasons for it, where possible, before the payment instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant Cyprus or European Union law. Such information shall be provided orally or in writing and/or by postal services, telephone, email, in the Bank's discretion;
- (f) ensure that appropriate means are available at all times to enable the Customer to request unblocking of the Payment Instrument. Specifically, the Customer may submit the said request orally, or in writing and/or by postal services, telephone, email. It is understood that this obligation does not apply to Low Value Payment Instruments that cannot be blocked or its further use cannot be prevented;
- (g) unblock the Payment Instrument or replace it with a new Payment Instrument once the reasons prescribed in clause 2.17.4 no longer exist;
- (h) bear the risk of sending a Payment Instrument or any Personalised Security Credentials relating to it to the Customer.

2.17.3 Where the provisions of clause 2.17.1(b) are applicable, the Bank may charge replacement costs directly attributed to the Payment Instrument.

2.17.4 The Bank reserves the right to block the Payment Instrument for objectively justified reasons relating to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument or, in the case of a Payment Instrument with a credit line, where the risk of the Customer failing to repay his debt is considerably increased.

2.17.5 Where a Payment Transaction is initiated by or through the Payee in the context of a Card-based Payment Transaction and the exact amount is not known at the moment when the Customer gives consent to execute the Payment Transaction, the Bank, as the Payer's Payment Service Provider, shall:

- (a) block funds on the Payer's Payment Account only where the Customer has granted consent to the exact amount of the funds to be blocked;
- (b) release the funds blocked, without undue delay, after receipt of the information about the exact amount of the Payment Transaction and at the latest immediately after receipt of the Payment Order.

2.18 CONFIRMATION ON THE AVAILABILITY OF FUNDS

2.18.1 The Bank shall, upon the request of a Payment Service Provider issuing card-based Payment Instruments, immediately confirm whether an amount necessary for the execution of a card-based Payment Transaction is available on the Payment Account of the Customer, provided that all of the following conditions are cumulatively met:

- (a) the particular Payment Service Provider has the right to offer services in the Republic of Cyprus, according to the provisions of the Law;
- (b) the Payment Account of the Customer is accessible online at the time of the request;
- (c) prior to the first confirmation request being made, the Customer has granted explicit consent to the Bank to respond to requests from the particular Payment Service Provider to confirm that the amount corresponding to a certain card-based Payment Transaction is available on the Payer's Payment Account.

2.18.2 The Bank reserves the right to deny the confirmation request, provided that all following conditions are not cumulatively met:

- (a) the Payer has granted explicit consent to the Payment Service Provider to request the confirmation;
- (b) the Payer has initiated the card-based Payment Transaction for the amount in question using a card based Payment Instrument issued by the Payment Service Provider;

- (c) the Payment Service Provider authenticates itself towards the Bank before each confirmation request, and securely communicates with the Bank in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive.

2.18.3 The Bank's confirmation shall consist only in a simple 'yes' or 'no' answer, without providing a statement of the account balance, and such answer shall not be stored or used for purposes other than for the execution of the card-based Payment Transaction.

2.18.4 The Bank shall not block funds on the Payer's Payment Account pursuant to the confirmation referred to above.

2.18.5 The Bank shall communicate to the Payer the identification of the Payment Service Provider and the answer provided, on request.

2.18.6 The confirmation on the availability of funds does not apply to Payment Transactions initiated through card-based Payment Instruments on which Electronic Money is stored.

2.19 TERMS & CONDITIONS FOR PAYMENT INITIATION AND ACCOUNT INFORMATION SERVICES

2.19.1 The Bank ensures that the Customer has the right to make use of Payment Initiation Services and Account Information Services, provided that all following conditions are cumulatively met:

- (a) the particular Payment Initiation Service Provider and/or Account Information Service Provider has the right to offer services in the Republic of Cyprus, according to the provisions of the Law;
- (b) the Payment Account is accessible online;
- (c) the Customer has granted explicit consent for such services. In particular, the customer has given explicit consent to the Account Servicing Payment Service Provider to respond to requests from a specific Payment Service Provider to confirm that the amount corresponding to a certain Payment Transaction is available on the Payer's Payment Account.

2.19.2 The Bank ensures that the Account Information Service providers and Payment Initiation Service Providers shall request and receive information on one or more designated Payment Accounts and associated Payment Transactions, based on the consent of the Customer.

2.19.3 The Bank shall communicate securely with Payment Initiation Service Providers and Account Information Service Providers, in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive. It is provided that this term shall enter into application on the entry into force of the aforesaid regulatory technical standards.

2.19.4 The Bank shall ensure that the dedicated interface offers at all times the same level of availability and performance, including support, as the interfaces made available to the Customer for directly accessing its Payment Account online.

2.19.5 For the purposes of authentication of the Customer, the Account Information Service Providers and Payment Initiation Service Providers shall rely on all the authentication procedures provided by the Bank to the Payment Service user.

2.19.6 The Bank shall treat Payment Orders transmitted through a Payment Initiation Service Provider and Account Information Service Provider without any discrimination other than for objective reasons. Particularly in the case of a Payment Initiation Service Provider, such reasons shall relate to, in particular, terms of timing, priority or charges vis-à-vis Payment Orders transmitted directly by the Payer.

2.19.7 The Bank reserves the right to deny an Account Information Service Provider or a Payment Initiation Service Provider access to a Payment Account for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to the Payment Account by that Account Information Service Provider or that Payment Initiation Service Provider, including the unauthorised or fraudulent initiation of a Payment Transaction.

2.19.8 Where the Bank denies an Account Information Service Provider or a Payment Initiation Service Provider access to a Payment Account, the Bank shall inform the Customer that access to the Payment Account is denied and the reasons therefor, where possible, before access is denied and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant national or European Union law. Such information shall be provided by telephone, or in writing and/or by postal services, or email, at the Bank's discretion.

2.19.9 The Bank shall allow access to Account Information Service Provider or a Payment Initiation Service Provider to the Payment Account, as above, once the reasons for denying access no longer exist.

2.20 CUSTOMER AUTHENTICATION

- 2.20.1** The Bank shall apply Strong Customer Authentication where the Payer:
- (a) accesses its Payment Account online;
 - (b) initiates an electronic Payment Transaction;
 - (c) carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.
- 2.20.2** The Bank shall apply strong customer authentication that includes elements which dynamically link the transaction to a specific amount and a specific payee for electronic remote Payment Transactions.
- 2.20.3** The Bank shall apply Strong Customer Authentication, as per clause 2.20.1 above, by having in place adequate security measures to protect the confidentiality and integrity of the Customer's personalised security credentials.
- 2.20.4** Provided that the conditions specified in clause 2.19.1 above are met, clauses 2.20.2 and 2.20.3 shall apply where a Payment Transaction is initiated through a Payment Initiation Service Provider and clause 2.20.1 and 2.20.3 shall apply where information is requested through an Account Information Service provider.
- 2.20.5** The Bank shall allow Payment Initiation Service Providers and Account Information Service providers to rely on the authentication procedures provided by the Account Servicing Payment Service Provider to the Payment Service user in accordance with clause 2.20.4.

2.21 CHARGES

- 2.21.1** Depending on the type of the Customer's Payment Account to be credited or debited, the corresponding interest rate shall apply as provided in the Special Agreements for each type of Payment Account or as prescribed in the Commissions and Charges Table, the Card Charges, Commissions and Interest Table and/or the U-Banking Special Commissions & Charges Table.
- 2.21.2** Where an Interest Rate of Reference is used and applied, information concerning this shall be provided in the Special Agreements/instruction forms that are signed by the Customer. Changes in the interest or exchange rates that are based on the reference interest or exchange rates, shall apply immediately and without notice. Information regarding changes of the Interest Rate of Reference is available to the Customer at all of the Bank's Banking Centres and at the Bank's Website.
- 2.21.3** The Payee shall not request charges for the use of Payment Instruments.
- 2.21.4** Where the Customer is a Consumer or Microenterprise, the Bank shall not levy charges the Customer for fulfilment of its information obligations or corrective and preventive measures under the Law, unless otherwise specified within this Framework Contract. Where the Customer is not a Consumer or Microenterprise, the Bank reserves the right to levy such charges.
- 2.21.5** For Payment Transactions provided within the European Union, where both the Payer's and the Payee's Payment Service Providers are, or the sole Payment Service Provider in the Payment Transaction is, located therein, the Payee pays the charges levied by his Payment Service Provider, and the Payer pays the charges levied by his Payment Service Provider. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.
- 2.21.6** The Payee shall not request charges for the use of Payment Instruments for which interchange fees are regulated under Chapter II of Regulation (EU) 2015/751 and for SEPA Payment Services. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.
- 2.21.7** The following apply in respect of amounts transferred and amounts received:
- (a) The Payment Service Provider of the Payer, the Payment Service Provider of the Payee and any intermediaries of the Payment Service Providers shall transfer the full amount of the Payment Transaction and refrain from deducting charges from the amount transferred.
 - (b) It is agreed that the Bank, as the Payee's Payment Service Provider, shall deduct its charges from the amount transferred before crediting it to the Payee and that the full amount of the Payment Transaction and charges shall be separated in the information given to the Payee.
 - (c) Where any charges other than those referred to in point (b) above are deducted from the amount transferred:
 - i. where the Payment Transaction is initiated by the Payer, the Bank, as the Payment Service Provider of the

Payer shall ensure that the Payee receives the full amount of the Payment Transaction, and

- ii. where the Payment Transaction is initiated by or through the Payee, the Bank, as the Payment Service Provider of the Payee shall ensure that the full amount of the Payment Transaction is received by the Payee.

This clause 2.21.7 shall not apply (a) to Payment Transactions in a currency that is not Euro where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union; and (b) to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union.

2.21.8 Where the Payee levies a charge or offers a reduction, he shall inform the Payer thereof prior to the initiation of the Payment Transaction. It is provided that the Bank shall not prevent the Payee from requesting from the Payer a charge, offering him a reduction or otherwise steering him towards the use of a given Payment Instrument.

2.21.9 Where, for the use of a particular Payment Instrument, the Bank, as the Payment Service provider of the Payer, levies a charge, it shall inform the Customer thereof prior to the initiation of the Payment Transaction. The Payer shall only be obliged to pay for such charges if the full amount was made known prior to the initiation of the Payment Transaction.

2.22 CURRENCY AND CURRENCY CONVERSION

2.22.1 Payments shall be made in the currency agreed between the Bank and the Customer.

2.22.2 Where the conversion of currency is required for the execution of a Payment Transaction, unless otherwise agreed between the Bank and the Customer, this shall be made with the conversion rate (exchange rate) being the selling rate or accordingly, buying rate of the Bank on the date of execution of the Payment Order by the Bank and for the calculation of which the exchange rate of reference on the date of execution of the Payment Order is used as a basis. Exchange rate information is available to the Customers at all of the Banking Centers of the Bank and at the Bank's Website.

2.22.3 Where, prior to the initiation of the Payment Transaction, the Bank offers a currency conversion service to the Payer at an ATM, at the point of sale or by the Payee, it shall disclose to the Payer all charges as well as the exchange rate to be used for converting the Payment Transaction and the Payer shall agree to the currency conversion service on that basis.

2.23 DURATION AND LANGUAGE OF THE FRAMEWORK CONTRACT

2.23.1 This Framework Contract is of indefinite duration until its termination according to its terms.

2.23.2 This Framework Contract is made in the Greek and English language and any notifications shall be made in the Greek or English language. It is understood that the Greek text of this Framework Contract shall prevail and the English text is made available to the Customer, on request, for ease of reference.

2.24 AMENDMENT

2.24.1 The Bank reserves the right, at any time, to amend the terms and content of this Framework Contract and/or of the documents that contain the information that the Bank is required to provide or make available to the Customer and/or of any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, by giving a two (2) months' notice before the proposed date of application of the said amendments. Notice for such amendments may be given in any manner the Banks deems appropriate, in accordance with clause 2.24.3, below.

2.24.2 Where the Bank notifies the Customer of an amendment of this Framework Contract and/or of the documents that contain the information and/or of any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, as above, the Customer has the right to terminate and/or withdraw from this Framework Contract and, provided that the Customer is a Consumer or a Microenterprise, free of charge, by giving notice the Bank accordingly and with effect at any time until the date when the changes would have applied. Otherwise, and, in particular where the Customer does not notify the Bank before the proposed date of the entry into application of such changes that he shall terminate and/or withdraw from this Framework Contract and/or from any agreements regarding services falling within the scope of this Framework Contract and/or the Law, the said amendment and/or review shall be binding upon the Customer and the use of the Payment Account after the entry into application of such changes shall be deemed to be an irrebuttable presumption that the Customer has accepted the terms as amended and shall be bound by them.

2.24.3 Such notice of any amendments, as above, shall be deemed to have been given to the Customer if it is personally delivered to the Customer or via regular postal service at the last known address of the Customer or by email at the last known email address of the Customer or via the Bank's Website or statement(s) of the Payment Account(s), or via a press release.

2.24.4 The Customer hereby agrees that changes in the interest or exchange rates that are based on the reference interest or exchange rates may be applied immediately and without notice. Such changes shall be made available at the Bank's Banking Centers and Website.

2.25 TERMINATION

2.25.1 Where the Customer is a Consumer or Microenterprise, the Bank reserves the right to terminate this Framework Contract and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law by giving a two months' notice of the termination of specific account(s) and/or services. Where the Customer is not a Consumer or Microenterprise, or where it is so imposed/allowed/not prohibited under any law, the Bank shall terminate this Framework Agreement and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law with shorter or without notice.

2.25.2 Without prejudice to clause 2.25.1 above, where the Customer is a Consumer or Microenterprise and with regard to Payment Accounts with basic features within the meaning of the Compatibility of Fees related to Payment Accounts, Payment Accounts Switching and Access to Payment Accounts with Basic Features Law of 2017 (L.64(I)/2017), as amended or replaced from time to time, the following shall apply:

2.25.2.1 The Bank reserves the right to unilaterally terminate this Framework Contract where at least one of the following conditions apply:

- (a) the Consumer deliberately used the Payment Account for illegal purposes;
- (b) there has been no transaction on the Payment Account for more than 24 consecutive months;
- (c) the Consumer provided incorrect information in order to obtain the Payment Account with basic features where the correct information would have resulted in the absence of such a right;
- (d) the Consumer does no longer legally reside in the European Union;
- (e) the Consumer has subsequently opened a second Payment Account which allows him to make use of the services listed in Article 18(1) of L.64(I)/2017 in the Republic where he already holds a Payment Account with basic features.

2.25.2.2 In addition, the Bank reserves the right to terminate the Framework Agreement in the specific cases that are prescribed by the Central Bank of Cyprus from time to time, under the provisions of L.64(I)/2017.

2.25.2.3 Where the Bank unilaterally terminates this Framework Contract in accordance with points (b), (d) and (e) of clause 2.25.2.1 and/or clause 2.25.2.2 above, the Bank shall inform the Consumer of the grounds and the justification for the termination at least two months before the termination enters into force, in writing and free of charge, unless such disclosure would be contrary to objectives of national security or public policy. In such case, the termination shall take effect immediately.

2.25.2.4 Where the Bank unilaterally terminates this Framework Contract in accordance with points (a) or (c) of clause 2.25.2.1, its termination shall take effect immediately.

2.25.3 Where the Customer wishes to terminate this Framework Contract and/or any Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, then the Customer must furnish the Bank with a written termination notice, giving at least a month's notice. In such case, the Customer must return to the Bank any Payment Instrument provided to him and fully settle all balances owed to the Bank including interest, fees, expenses and charges up to the day of repayment.

2.25.4 Where the Customer is a Consumer or Microenterprise and wishes to transfer his Payment Account to another Payment Service Provider, where such accounts are covered by the 'Code of Transfer of Accounts of Natural Persons between Banks', the transfer of the account shall be made under the provisions of the aforesaid Code.

2.25.5 Where the Customer is a Consumer or Microenterprise, termination of this Framework Contract and/or any Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law shall be free of charge for the Customer, where the contract has been in force for more than 6 months. In every other case, the Customer shall be charged for such termination, as provided in the Bank's Commissions and Charges Table and/or the U-Banking Special Commissions & Charges Table.

2.25.6 Where the Customer is a Customer or Microenterprise, charges for Payment Services levied on a regular basis shall be payable only proportionally up to the termination of the contract and/or service and if such charges were paid in advance, they shall be reimbursed proportionally. Where the Customer is not a Consumer or Microenterprise, such charges will be payable for the duration of the current year and, if such charges were paid in advance, those shall not be reimbursed.

2.25.7 It is understood that any rights of withdrawal of the Customer under any law are not affected and that the provisions of Cyprus law on void and voidable contracts, especially under the Contract Law, Cap. 149, shall apply.

2.26 PERSONAL DATA

2.26.1 The Bank shall process Personal Data when necessary to safeguard the prevention, investigation and detection of payment fraud.

2.26.2 The provision of information to individuals about the Processing of Personal Data and the Processing of such Personal Data and any other Processing of Personal Data for the purposes of this Framework Contract and/or the Law shall be carried out by the Bank in accordance with the Processing of Personal Data (Protection of the Individual) Law (L. 138(I)/2001) and the GDPR, as they are amended and/or replaced from time to time and as described in the Privacy Notice in section 6 of the present document and as this is amended or replaced from time to time.

2.26.3 The Bank shall access, process and retain Personal Data necessary for the provision of Payment Services, with the explicit consent of the Customer.

2.27 PROCEDURES FOR THE SETTLEMENT OF DISPUTES

2.27.1 The Customer and other interested parties, including Consumer associations, have the right to submit complaints to the Central Bank of Republic of Cyprus, which is the competent supervisory authority, regarding allegations of infringements of the Law and/or Regulation (EU) 924/2009 by the Bank.

The contact details of the Central Bank of Republic of Cyprus are as follows:

Central Bank of Cyprus

Telephone Number: 22714100

Fax Number: 22714959

Postal Address: 80 John Kennedy Avenue, 1076, Nicosia or P.O Box 25529, 1395, Nicosia

Webpage: www.centralbank.cy

2.27.2 The Bank has put in place and applies adequate and effective complaint resolution procedures for the settlement of complaints of the Customers concerning the rights and obligations arising under this Framework Contract and/or the Law. These procedures are available in the Greek language or another language agreed between the Bank and the Customer. Any complaints shall be submitted to the Bank as follows:

- (a) Personal visit to a Bank's Banking Centre; or
- (b) Telephone contact with an officer of the Bank or the officer in charge of the Banking Centre that serves the Customer or via the telephone number 22208000 (working hours); or
- (c) By submitting the Complaints Form, which is available at the Bank's Website and Banking Centers; or
- (d) By email **from the email address that has been notified to the Bank** to the email address of the Bank complaints@eurobank.com.cy; or
- (e) By e-Banking email or a message via the e-Banking Service, provided that a relevant Special Agreement has been executed; or
- (f) By sending a letter to the Bank to that effect, which shall include the contact details of the Customer submitting the complaint.

2.27.3 The Bank shall make every possible effort to reply, on paper or, if agreed between the Bank and the Customer, on another Durable Medium, to any Customer complaints. The Bank shall examine all points raised with the complaint, and its reply shall be given within an adequate timeframe and at the latest within fifteen (15) Business Days of receipt of the complaint. In exceptional situations, if the answer cannot be given within fifteen (15) Business Days for reasons beyond the control of the Bank, it shall be required to send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the Customer will receive the final reply. In any event, the reply shall be given within thirty-five (35) Business Days.

2.27.4 The Customer may contact the Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman) for the submission of a complaint in respect of the rights and obligations stemming from this Framework Agreement and/or the Law, for the purposes of the settlement of the dispute between the Customer and the Bank, provided that all of the related conditions are cumulatively met, as these conditions are amended from time to time by the Establishment and Operation of a Single Agency for the Out-of-Court Settlement of Disputes of Financial Nature Law of 2010 (L.84(I)/2010).

More information regarding the Financial Ombudsman and the procedure of the submission of a complaint to the Financial Ombudsman is available at the webpage <http://www.financialombudsman.gov.cy>. The contact details are as follows:

Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman)

Telephone Number: 22848900
Fax Number: 22660584, 22660118
Office Address: 13 Lord Byron Avenue, 1096, Nicosia
Postal Address: P.O. Box 25735, 1311, Nicosia

2.27.5 If a Customer is dissatisfied with the Bank's response to complaints and/or disputes, the Customer may use the alternative consumer dispute resolution services, that are offered by alternative dispute resolution bodies, which are registered in the relevant list that is maintained pursuant to the provisions of the Alternative Dispute Resolution for Consumer Disputes Law (Law 85(I)/2017). Relevant information on Alternative Dispute Resolution services is available on the website of Consumer Protection Service of the Ministry of Energy, Commerce and Industry <http://www.consumer.gov.cy>.

2.27.6 The Central Bank of Cyprus is the competent authority to ensure that the Bank applies the Alternative Dispute Resolution procedures.

2.27.7 Without prejudice to clauses 2.27.1 to 2.27.6, above, the Customer has the right to bring proceedings before the competent courts of the Republic of Cyprus in respect of his dispute with the Bank.

2.28 COMMUNICATION OF INFORMATION AND NOTIFICATIONS

2.28.1 Unless otherwise specified within these General Terms or other Special Agreement, the communication of information and notifications within the scope of the Law shall be undertaken by the Bank as follows: via written notifications and communications and/or by postal services or the e-Banking Service, where the Customer has subscribed to this service, or by telephone or email or statement(s) of the Payment Account(s) and/or documentation that shall be available at the Bank's Banking Centers and Webpage.

2.28.2 Particularly in respect of the Commissions and Charges Table, the U-Banking Special Commissions & Charges Table and the Cut-off Times Table, copies thereof are given to the Customer before the execution of this Framework Contract and the Customer has the right to receive, on request, new copies thereof on paper or on another Durable Medium, at any time. Furthermore, they are available at the Bank's Banking Centers and Webpage.

2.28.3 Where the Customer is a Consumer or Microenterprise, the information that the Bank is required to provide to the Customer at least on a monthly basis, free of charge, shall be provided in one of the following manners: (a) in the case which the Customer is a subscriber to the e-Banking Service, the monthly statement of the Payment Account(s) will be available through the e-Banking Service and in which case the Customer will be able to print or save and reproduce such monthly statement, or (b) in the case which the Customer is not a subscriber to the e-Banking Service, the monthly statement of the Payment Account(s) will be available electronically to the email address the Customer has notified to the Bank for this purpose or (c) in the case none of the above apply the Customer may visit any of the Bank's Banking Centers and receive the monthly statement in printed form. Where the Customer requests from the Bank more or more frequent information or the communication of the said information in another manner, it is agreed that the Bank reserves the right to levy charges for the communication of such information, as prescribed by the Commissions and Charges Table and/or the U-Banking Special Commissions & Charges Table, as amended from time to time.

2.28.4 Where the Customer is not a Consumer or Microenterprise, the information the Bank is required to provide or make available to the Customer, shall be communicated to the Customer at the frequency and in the manner agreed between the Customer and the Bank. Moreover, it is agreed that the Bank reserves the right to levy charges for the communication of such information, as prescribed by the Commissions and Charges Table and/or the U-Banking Special Commissions & Charges Table, as amended from time to time.

2.28.5 Before the execution of a Payment Transaction under this Framework Contract, the Bank shall make available to the Customer, as the Payer, information on the maximum execution time, the charges payable by the Payer and, where applicable, a breakdown of the amounts of any charges.

2.28.6 After the execution of a Payment Transaction under this Framework Contract, the Bank shall make available to the Customer information in respect of the specific Payment Transaction, such as, a reference enabling the Customer to identify each Payment Transaction and (as and where appropriate) information relating to the Payee or Payer; the amount of the Payment Transaction in the currency in which the Payment Account is debited or credited (as appropriate); the amount of any charges for the Payment Transaction; where applicable, the exchange rate used; as well as the relevant Value Date.

2.28.7 The Customer has the right, at any time during the contractual relationship, to request and receive a copy of this

Framework Contract and the information and conditions the Bank is required by the Law to provide to the Customer, on paper or on another Durable Medium.

2.29 CUSTOMER INFORMATION CHANGES

- 2.29.1** The Customer undertakes the obligation to notify the Bank and/or, where applicable, the Payer or the Payee, in the case of changes to any information given/which may be given from the Customer to the Bank, including, without prejudice to the generality of the above, information contained in a direct debit or standing order or contact information.
- 2.29.2** Where the Customer has given any Payment Orders from or into his Payment Account, including direct debits or standing orders, in case of change of the number of the relevant Payment Account or transfer of the account to another Banking Centre of the Bank, the Payment Order of the Customer shall continue to be valid and shall be executed on such Payment Account under the new number. In case of a direct debit, the Bank shall notify the new Payment Account number to the Payee.

2.30 COMMUNICATION WITH THE BANK

- 2.30.1** Unless otherwise specified within these General Terms or other Special Agreement, the communication of information and notifications from the Customer to the Bank shall be send in writing to the address of the Bank specified below or to the address of the Banking Centre of the Bank that serves the Payment Accounts of the Customer or to any other address the Bank may communicate to the Customer with any means the Bank deems appropriate, including by press release:

Address: 41 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus
P.O Box 27236, 1643 Nicosia, Cyprus
Telephone Number: + 357 22208000
Fax Number: + 357 22374319
Email Address: info@eurobank.com.cy
Webpage: www.eurobank.com.cy

- 2.30.2** The addresses of the Bank's Banking Centers are available at the Bank's Website.

2.31 FINAL PROVISIONS

- 2.31.1** The Bank reserves the right to outsource its operational functions or services to third parties, in accordance with the Directive of the Central Bank of Cyprus to Credit Institutions on Governance and Management Arrangements in Credit Institutions of 2014, as amended or replaced from time to time, undertaking reasonable measures for compliance with the provisions of the Law. It is understood that the Bank remains fully liable for any acts of its employees, or any agents, Banking Centers or entities to which activities are outsourced.
- 2.31.2** Without prejudice to the provisions of the Suppression of Money Laundering Activities and Terrorism Financing Law (L.188(I)/2007) or any provision of the European Union law, the Bank keeps records for the purposes of this Framework Contract for at least five years.
- 2.31.3** The Bank shall not be liable for any loss or damage in respect of the acceptance and execution of Payment Transactions, which may arise from abnormal and unforeseeable circumstances beyond the control of the Bank, the consequences of which would have been unavoidable despite all efforts to the contrary, or from acts or omissions of the Bank for the purposes of compliance with the Bank's obligations under the provisions of Cyprus or European Union law, including, without limitation, the following:
- (a) The delay, error, omission or inability to perform due to an omission or failure of any service, such as the postal services and line or wireless telephone services;
 - (b) The act or directive of the Government or Governmental Body or public regulated service or organised group(s) that exercise de jure or de facto governmental powers;
 - (c) Natural disasters, bad weather and strikes.
- 2.31.4** The Bank shall notify the Customer, without undue delay, where an incident occurs that has or may have an impact on the financial interests of the Customer and of all measures that he can take to mitigate the adverse effects of the incident.
- 2.31.5** In the event that a change of the Law or case law renders any of the present terms of this Framework Contract partially or completely null or void, the validity and enforcement of the remaining terms of this Framework Contract or of the contractual relationship between the Customer is not affected.
- 2.31.6** Reference to any law or regulation or other directive shall include any amendment and/or supplementary act that may enter into force from time to time.

3. TERMS AND CONDITIONS OF USE OF CARDS

3.1. DEFINITIONS

3.1.1. In these terms the following words shall have the meaning ascribed to them in the present clause:

“**Cardholder**” or “**Customer**” means the person(s) of whose request the Card is issued who agrees to be responsible for transactions incurred through its use and includes his personal representatives, assigns and successors.

“**Consumer**” means the natural person who is acting for purpose other than his trade, business or profession and holds credit card/s with limit between €200 and €75.000. In case of a Consumer the present Card Terms are regulated by the Credit Agreements for Consumer Law (N.106(I)/2010).

“**Card User**” means the Cardholder and/or the Authorised Cardholder, jointly or severally.

“**PIN**” means the personal identification number which is issued by the Bank and notified to the Card User. The use of the PIN is equivalent to the signature of the Card User.

3.1.2. Capitalized and undefined terms shall have the meanings ascribed to them in clause 1.1.1 herein above.

3.2. CREDIT AND DEBIT CARDS

3.2.1. Duration of the Card

The Card shall be valid only for the period written thereon. The Card User may use the Card only for this period and within the Credit Limit of the Card Account provided that the Card Account is in full operation.

3.2.2. Issue of the Card

The Bank may issue an additional Card to any person (the Authorised Cardholder) upon the Cardholder's request. These Card Terms, as amended, shall apply to the additional Card and the Cardholder shall be responsible. The Bank is entitled to cancel any additional Card upon the request of the Cardholder in writing and to request the return of the additional Card to the Bank, without undermining the responsibility of the Cardholder or the Authorised Cardholder (if that applies) for any Card Transaction executed before the cancellation.

In the case of issuance of an additional Card, related to a legal entity account, then only the Cardholder thereof, will allow the return and cancellation.

In the case of issuance of an additional Card, related to an individual's account, both the Cardholder and the Authorized Cardholder may allow the return and cancellation thereof.

It is provided that each Authorised Cardholder shall be jointly and/or severally responsible together with the Cardholder for all the transactions resulting from the use of the Card of each Authorised Cardholder and shall be responsible for all actions and omissions of each Authorised Cardholder.

The Bank is entitled at its sole discretion to issue new Cards in order to replace the existing ones.

3.2.3. Card Activation

The Bank reserves the right to request the Card User to proceed with specific actions in order to activate the new Card or any Card issued in replacement of his existing Card before it can be used.

3.2.4. Cardholder's obligation for payment

3.2.4.1. The Cardholder shall be responsible for the payment of all amounts debited to the Card Account regardless if he has withdrawn cash.

3.2.4.2. The Cardholder must pay to the Bank the minimum installment stated on the monthly statement of the Card Account within the period stated in the Card Account statement. The Cardholder may, if he so wishes, pay a greater amount than the minimum installment or settle the whole balance of the Card Account. In this case the Cardholder shall not bear any charges.

3.2.4.3. Subject to the relevant provisions of the Framework Contract, the Cardholder's obligation for payment to the Bank of any amount due as a result of or connected to the use of the Card shall not be affected by any dispute between the Card User and any third party in relation to the Card Transactions, and any claim or counterclaim of the Card User

against any third party shall not constitute a defence or counterclaim against the Bank.

- 3.2.4.4.** Upon the cancellation or refusal of the Bank to reissue, renew or replace any Card, the Cardholder's obligation for payment of any prior Card Transaction is not affected.

3.2.5. Debits to the Card Account

Payments to the Card Account shall be attributed against the debits by order of entry in the Card Account.

3.2.6. Use of Card

- 3.2.6.1.** The Card may be used for Card Transactions on a 24-hour basis.

- 3.2.6.2.** The use of the Card by the Card User must be in compliance to the regulations of the Central Bank of Cyprus and the laws and regulations in force in the Republic of Cyprus. The Card User should not use the Card for an illegal purpose.

- 3.2.6.3.** The Card User shall provide the Bank with all necessary information and data relating to his identity, his activities and the purpose of his transactions, including the origin of the funds, securities or other assets with respect to which he is transacting, in accordance with the Prevention and Suppression of Money Laundering Activities Law (N.188(I)/2007) or any other legal provision in force from time to time and shall be liable for the accuracy and completeness of such information and data.

- 3.2.6.4.** The Bank's Cards may be used by the Card User as follows:

- (a) At ATMs of the Bank (as may exist from time to time): for the withdrawal and deposit of cash and to access the statements of the Cardholder's account/s with the Bank. For these transactions the Card User must enter his PIN;
- (b) At ATMs of other institutions in Cyprus and abroad which display the sign VISA, for the withdrawal of cash. For these transactions the Card User must ensure that the ATM displays the sign of his Card and enter his PIN;
- (c) For the payment of goods and services in Cyprus and abroad, offered by suppliers displaying the sign of VISA. For these transactions, the Card User must ensure that the supplier displays the sign relevant to his Card and must enter his PIN or signature;
- (d) For Card Transactions for the payment of goods and services through various channels (e.g. through the internet, the phone or post).

- 3.2.6.5.** The details which must be provided by the Card User in order for the Card Transactions to be considered by the Bank properly authorized and so be executed are determined by clause 2.4.1(d) herein above.

- 3.2.6.6.** The Bank is notified of the authorisation for the carrying out of a Card Transaction by the receipt of instructions for the carrying out of the Card Transaction, as provided in clause 2.4.1(d) herein above.

- 3.2.6.7.** The Card User accepts that the Bank may have set daily limits for Card Transactions and daily limits for each Card Transaction which the Bank may alter, whether upward or downwards, whether permanently or temporarily, for security reasons or for any other reasons. The Card User may be informed about the daily limits for Card Transactions from the Call Center of the Bank, the contact details of which are provided in the present Card Terms.

- 3.2.6.8.** The Cardholder acknowledges and accepts that the information concerning the terms under which Payment Transactions, including cross border transfers, are executed has been provided to him in accordance with the applicable legal framework and as provided in the present Card Terms and/or the Framework Contract.

- 3.2.6.9.** The mode of remitting funds shall be chosen at the discretion of the Bank, taking into consideration the relevant laws and regulations, the possibilities which exist in Cyprus and the practice followed by the banks in Cyprus. Subject to the relevant provisions of the Framework Contract, the Customer always bears the risk of remittance.

- 3.2.6.10.** The Bank shall not bear any responsibility if the Card is not accepted and/or rejected by any third party or if the Card User is not able to use it in order to execute a Card Transaction for any reason. Any dispute between the Card User and any third party regarding Card Transactions shall not affect the Card User's obligation to pay to the Bank any amount due as a result of or connected to the use of the Card. It is provided that the aforesaid apply subject to the relevant provisions of the Framework Contract.

3.2.7. Debits to the Card and the Card Account

- 3.2.7.1.** The Card shall be charged with the following:

- Interest on the total balance outstanding on the monthly statement of the Card Account, which is not repaid within

the period shown in the monthly statement, on a daily basis, at a variable rate of interest, such interest to be 9,75% annually.

- The Default interest charged on the Card Account shall be 2% above the effective rate of the Card Account which would have applied, provided that the Bank shall compound interest not more than twice a year.

3.2.7.2. The Bank will debit the Card Account with the amount of all Card Transactions which were effected by the use of the Card by the Card User.

3.2.7.3. In addition, the Card Account will be charged with the charges and expenses in the following cases and/or as provided by the Framework Contract. The amount of the charges and expenses is set out in the Card Charges, Commissions and Interest Table of the Bank and/or the U-Banking Special Commissions and Charges Table:

- (a) Annual subscription fee for every Card and for every additional Card;
- (b) Cash withdrawals with the use of the Card from ATMs;
- (c) Expenses in relation to the reissue of a Card and/or a PIN, which was lost, stolen or destroyed due to the Card User's responsibility, or when the PIN lost, stolen or disclosed;
- (d) Each time the Card User exceeds the Credit Limit of the Card Account;
- (e) For each notice sent by the Bank to the Cardholder, with which the Cardholder is called to repay any installments in arrears;
- (f) Stamp duty;
- (g) Termination expenses, in case the Bank proceeds with the termination of the Card.

3.2.7.4 In case any banking institution in Cyprus or abroad charges the Card User and/or the Bank for the use of its ATM, the Cardholder authorizes the Bank to charge the Card Account with the corresponding amount.

3.2.7.5 If a Card is used for a Card Transaction in a currency other than Euro, the amount of the Card Transaction will be converted to Euro by Visa Europe using the exchange rates determined by Visa Europe on the day of conversion. The Bank shall subsequently convert them to the currency of the Card using the exchange rate determined by the Bank on the day they are charged to the Card Account and the Bank shall also charge conversion expenses and/or commissions. The amount of the expenses and commissions is set out in the Card Charges, Commissions and Interest Table and/or the U-Banking Special Commissions and Charges Table of the Bank.

It is provided that the exchange rate used at the time of conversion may not be the same as at the time of execution of the Card Transaction.

3.2.7.6 In case of cash withdrawals from the Card Account in a currency other than the currency of the Card Account, the Bank is authorised to debit the relevant Card Account in the relevant currency after its conversion using an exchange rate as it may decide. However the Bank shall not be liable for failing to act as above.

3.2.7.7 The Bank shall issue a receipt for the withdrawal and/or debit from/to the Card Account of any amount in any currency, which shall include the details as decided by the Bank and/or in accordance with the applicable legislative and regulatory framework.

3.2.7.8 Subject to the relevant provisions of the Framework Contract, the Cardholder undertakes and accepts to indemnify and cover the Bank for any loss, liability, demand, proceeding, cost and damage which may be sustained by or made against the Bank relating to any action taken by the Bank with respect to the instructions given by the Card User or for his account or purported to be given by the Card User or for his account.

3.2.7.9 Details of the applicable exchange rates may be requested from any Banking Centre of the Bank or from the Call Center of the Bank, the contact details of which are set out at the end of the present Card Terms or on the Bank's Website.

3.2.7.10 Details of all fees and charges currently applicable are set out in the Card Charges, Commissions and Interest Table of the Bank and/or the U-Banking Special Commissions and Charges Table which are available at the Bank's Banking Centers and at the Bank's Website. The Bank reserves the right by giving two (2) months' notice, and subject to clauses 2.24.2 and 2.24.4 herein above, to vary the amount of the expenses, commissions and/or charges or to impose any other expenses, subscription fees and/or charges.

3.2.8 Credit Cards

3.2.8.1 Any outstanding credit amount of the Card Account is payable monthly as notified to the Cardholder through the monthly statement of the Card Account.

If any part of the abovementioned amount is not paid to the Bank until the date of payment as set out in the monthly statement of account of the Card Account, there will be monthly arrears in the Card Account.

- 3.2.8.2** If no payment is made within the period stipulated in the statement of the Card Account or if any payment made is less than the minimum amount shown in the statement of the Card Account, the Bank will charge in addition to the interest mentioned above, overdue interest on the debit balance, for every month the balance remains unpaid after the expiry of the specified period.

In calculating the interest the number of days of each month shall be taken as the case may be, but the financial year shall be calculated on the basis of a year of 365 days.

- 3.2.8.3** If no payment is made within the period stipulated in the statement of the Card Account or if any payment made is less than the minimum amount shown in the statement of the Card Account, the Bank will charge in addition to the interest mentioned above, overdue interest on the debit balance, for every month the balance remains unpaid after the expiry of the specified period

- 3.2.8.4** The Bank has the right, at its discretion, within the framework of the law, the regulations for monetary and credit control rules in force from time to time, the market conditions and the liquidity costs, to vary at any time the rate of interest and the overdue interest. Subject to the relevant provisions of clause 2.24 herein above, such variation shall be binding on the Cardholder who will be informed by a written notice and will be applicable as from the date stipulated in the notice.

- 3.2.8.5** The Total Annual Percentage Rate of Change (APR) has been calculated by taking into account the total cost of the credit to the Cardholder and the time period for which the credit is provided.

The APR includes the total of all charges, including the interest, the commissions, the taxes and fees of the Bank for the examination of the Cardholder's application or in obtaining any information and facts or in undertaking any searches and studies in order to assess the assets and financial condition of the Cardholder, the interest, the commissions, the taxes, the fees, the expenses, the expenses for the drafting and preparation of the necessary documents, any insurance premiums and any other kind of fees which the Cardholder is required to pay in connection with the banking facilities provided to him. The calculation of the APR does not include any expenses with which the Cardholder will be charged in the event of breach of any of his obligations under the present Card Terms and/or the General Terms.

For the calculation of the APR the intervals between the dates which are taken into consideration are expressed in years or in fractions of a year. A year is presumed to have 365 days (or 366 days for leap years), 52 weeks or 12 equal months. An equal month is presumed to have 30,41666 days, that is 365/12 regardless of whether or not is a leap year.

The APR will vary if any change is effected to the interest rate, the terms of repayment, the amount and frequency of the payments, the variation of any annual subscription fee and if any additional charges are imposed or if any charges which, as aforementioned, are taken into consideration in its calculation are varied.

3.2.9 Card Account Statement

- 3.2.9.1** The Bank will provide the Cardholder with a detailed statement of the Card Account in the manner indicated in clause 3.8.

- 3.2.9.2** The Cardholder undertakes to check the detailed statements of his Card Accounts.

- 3.2.9.3** In case the Cardholder has objections, doubts or comments and/or discovers that any transaction was not correctly executed or without his authorization or any other irregularity in the operation of his Card Account by the Bank, the Cardholder must notify the Bank without delay according to the relevant provisions of the Framework Contract.

An omission by the Cardholder to submit his claim on time, except as otherwise provided under the relevant provisions of the Framework Contract, shall be deemed as authorisation.

- 3.2.9.4** If no objection is received as provided by the relevant provisions of the Framework Contract, the statements shall be considered as correct and accepted by the Cardholder and shall not be disputed by the Cardholder for any reason, either for lack of authorisation, forgery, insufficient signature or insufficient endorsement of cheques, the Card, alteration of documents or the Card or for any other reason and the duty for any loss or damage occurs as a result of the Cardholder's failure to inform for his objection, shall be borne by him.

3.2.10 Suspicious Card Transactions

- 3.2.10.1** The Bank has the right to carry out checks on Card Transactions as part of its fraud prevention procedures and measures.

- 3.2.10.2** The Bank and/or any person or company providing services to the Bank regarding the use of the Card, has the right to communicate with the Card User to inform him that suspicious Card Transactions have been identified.

3.2.11 Offer schemes

The Bank has the right to introduce or suspend any offer schemes in relation to the use of the Card and to notify the Cardholder for this in any way the Bank may choose.

3.2.12 Card Transactions carried out via ATMs

Subject to the relevant provisions of the Framework Contract, for the use of ATMs the following apply:

- (a) The Card User must take all necessary measures to safeguard the safekeeping of the Card and to prevent the disclosure of the PIN to any other third person.
- (b) In case the Card User uses the Card for a cash withdrawal in excess of the available balance of the Card Account, the Cardholder must immediately deposit such excess, plus interest and/or other expenses and/or charges as set out in the Card Charges, Commissions and Interest Table of the Bank and/or the U-Banking Special Commissions and Charges Table.
- (c) The Bank will decide for the hours that the ATMs which may be under its possession and/or management are under operation and for the type of transactions allowed.
- (d) The Bank will bear no responsibility if for any reason the ATMs are out of order.

3.2.13 Failure of use of Card

3.2.13.1 The Bank shall not bear any responsibility if the Card User is not able to use his Card at an ATM of any other institution, whether in Cyprus or abroad.

3.2.13.2 Subject to the relevant provisions of the Framework Contract, the Bank shall bear no responsibility if the Card is not accepted and/or is rejected by a third party or any Card Transaction is not accepted by an ATM or POS or any other channel or if the Card User is not able to use the Card in order to execute a Card Transaction for any reason.

3.2.14 Implications of termination of Card

3.2.14.1 The Card remains the property of the Bank throughout its use by the Card User. In case the Bank demands the return of the Card or cancels its use, the Card User does not have the right to use it after receiving such notice by the Bank. The Card User is obliged to return the Card to the Bank, as soon as he is requested so, cut in six pieces.

3.2.14.2 After the date of termination, the Card User must:

- (a) return immediately to the Bank any Cards issued to him cut into six pieces;
- (b) pay off the whole of the outstanding balance of the Card Account including interest, fees, expenses and charges up to the date of repayment;
- (c) ensure that there will be no more Card Transactions after the termination date;
- (d) maintain, for a period of at least six (6) months from the date of termination and return of all Cards to the Bank, adequate funds in the Card Account in order to meet any claims arising from the use of the Card which were not presented to the Bank for payment before or at the time of return of the Card. Alternatively the Cardholder must pay off, as soon as he is asked to do so by the Bank, any Card Transactions charged to the Card Account after the date of termination plus interest thereon.

3.2.14.3 In relation to charges imposed by the Bank in respect to the use of the Card, as for example the annual subscription fee, in the case of termination, clause 2.25.6 herein above shall apply.

3.2.15 Repayment of Card Account

The total amount owed to the Bank is payable:

- (a) on demand - where the Cardholder is an individual, the Bank must provide a prior notice of at least thirty (30) calendar days; or
- (b) at the occurrence of any Event of Default.

3.2.16 Closure of Card Account

As soon as repayment of the above amount owed to the Bank or any part of it is demanded or as soon as any Event

of Default occurs, the Bank has the right to demand from the Customer the immediate repayment of any amount owed including the capital, the interest, default rate, commissions, fees, expenses and other charges, which shall become due and payable, and the Customer will be obligated to repay such amount immediately to the Bank. Failure of the Customer to act so, shall result in the charge of the Card Account with default interest of 2% from the demand date of the owed amount and the Bank shall have the right to demand through court proceedings or otherwise the payment of this amount plus interest, court and other expenses of any nature until the final and full repayment.

3.3. SMS BANKING

The following terms shall apply for the SMS Banking Service the Bank may offer from time to time:

- (a) The Card User accepts that he will receive SMS Messages on the mobile telephone number submitted to the Bank. The Card User accepts that such messages will be viewed without having to enter a PIN or any other identification number.
- (b) The Card User acknowledges and accepts that:
 - (i) the Bank is not and shall not be liable for the deletion, part deletion or failure to transmit any messages;
 - (ii) the Bank makes no warranty that the service will be uninterrupted, timely, secure or error free or that the service will be available at any particular time or location;
 - (iii) subject to the relevant provisions of the Framework Contract, the Bank shall not be liable in any way for any direct or indirect loss or damage of any kind incurred by the Card User as a result of the information transmitted via the SMS Banking Service or as a result of any infringement of confidentiality resulting directly or indirectly from the use of the service;
 - (iv) the messages shall be transmitted to the telephone number indicated by the Card User and in the event that the Card User indicates a telephone number other than his own and subject to the relevant provisions of the Framework Contract, the Bank shall not be liable, in any way, for any loss, damage or inconvenience suffered and/or to be suffered by the Card User and/or the person to whom the messages were transmitted;
 - (v) the Card User shall notify the Bank immediately in case the mobile telephone is lost or stolen or the number is changed or ceases to be valid;
 - (vi) the Card User shall take all reasonable measures to prevent unauthorised access to confidential information stored on his mobile telephone;
 - (vii) the service shall be offered by the Bank free as notified to the Card User at the time of his application for the provision of this service.

3.4 SECURITY OF THE CARD AND PIN

3.4.1 The Card User shall take all necessary measures for the safekeeping and the prevention of the fraudulent use of the Card and/or its data and/or the PIN.

Indicatively the Card User must:

- (a) destroy the document on which the PIN is notified immediately upon its receipt;
- (b) sign the Card immediately upon receipt with a ball-point pen;
- (c) not select a PIN which is easily foreseeable;
- (d) never write down the PIN in any way which may link it with the Card and must not keep any note regarding the PIN along with the Card or the Card Account statements;
- (e) never allow any other person to use the Card and never disclose to any other person any details that relate to the Card;
- (f) never disclose the Card number to any other person other than in the process of a Card Transaction;
- (g) never disclose the PIN and ensure that the PIN is never disclosed to any other person, whoever this is, even if asked to disclose the PIN, in the event of any Card Transaction via the internet, by telephone or post or otherwise;
- (h) cover the keyboard while using the Card for cash withdrawals from ATMs and the keyboard used to enter the PIN for the execution of a Card Transaction and take all necessary measures to ensure that the PIN is not visible at the time it is entered;
- (i) comply with all the instructions notified by the Bank from time to time according to the secure keeping of the Card and/or PIN;

- (j) inform the Bank or any person indicated by the Bank immediately if any events described in 3.4.2 below occur;
- (k) where the Card is used on the internet, ensure that:
 - i. use safe websites for payments in order to effect Card Transactions;
 - ii. the computer is secure by using antivirus and spyware programs and a firewall;
 - iii. he accesses websites that possess a secure server certificate to ensure in this way that the Card's details are not copied and/or stolen from any third party. In case that the website does not possess a secure server certificate, the Card User must avoid access to such websites and if he does access such websites he will bear full and exclusive liability for any loss and/or damage that the Cardholder;
- (l) ensure that the Card Account Statements and the payment slips are kept in a safe place and ensure that they are destroyed before they are disposed of;
- (m) ensure that the Card does not leave his line of vision during the processing of any Card Transaction.

3.4.2. Where the Card User realises that the Card has been lost, stolen or ceases to be in the possession of the Card User or if the Card User suspects that the details of the Card have been stolen or may possibly be misused or that it is possible that there has been unauthorised use of the Card or that the Card has been destroyed or not received on time, or in case the PIN becomes known to any third party or the Card User suspects that the PIN was disclosed to a third party, the Card User must immediately call the telephone number:

- +357 22 868100 available 24 hours a day, or
- +357 8008 8822 during business hours

or in case of change of the above numbers the Customer must notify the Bank at any new telephone number communicated to him from time to time by the Bank. For security reasons, any telephone calls to these numbers will be recorded.

3.4.3 The Card User will provide the Bank with all information that may be requested for the investigation and/or examination of any loss, theft, misuse, authorised use or misuse of any payment methods or services provided by the Bank to the Card User and the Bank may provide such data and/or information to any responsible authority.

3.4.4 After a complaint is made to the Bank that the Card has been stolen, lost or there is a possibility of misuse or that the PIN has been disclosed to a third party, the Card (whether it is in the possession of the Card User or it comes into his possession later on) must not be used again by the Card User but it must be cut in six pieces and returned to the Bank immediately. In such case, the relevant provisions of the Framework Contract and in particular, without limitation, clauses 2.17.2 - 2.17.5 shall apply.

3.4.5 Without prejudice to any other provision of the General Terms, the Bank may, from time to time, share with third parties and/or merchants with whom it cooperates for the provision of credit/debit card services (e.g. VISA), the updated card details and/or information of the Card User and/or the Authorized Cardholder's cards (credit/debit card) (including but not limited to card numbers, expiration date) in order to ensure payment continuity, uninterrupted service and help reduce card declines. The Bank may share updated card details and/or information by using the services of such third parties and/or merchants (e.g. services such as the Visa Account Updater) and unless otherwise indicated and/or provided, the Customer reserves the right at any time to opt-out of such service or opt-in, (if he/she wishes), by notifying in writing the Bank.

3.5 SUSPENSION OF A PAYMENT INSTRUMENT

3.5.1. The Bank may (without prejudice to the provisions of the Credit Agreements for Consumers Law (N.106(I)/2010), if applicable) to suspend the use of the Card for objectively justifiable reasons with regard to:

- (a) the security of the Card;
- (b) the suspicion of use without authorization or the fraudulent use of the Card; or
- (c) a high risk of incapability of the Cardholder to repay his debt.

3.5.2 In case the said right is exercised, the relevant provisions of the Framework Contract and in particular, without limitation, clauses 2.17.2 - 2.17.5 shall apply.

3.6 TERMINATION

3.6.1. For the termination of the contractual relationship between the Customer and the Bank, clause 2.25, herein above, shall apply.

3.6.2 Without prejudice to the provisions of the General Terms and/or the Framework Contract, any of the following events shall constitute an event of default (the "**Event of Default**"):

- (a) when the Card User breaches any of the present Card Terms;
- (b) the delay in the repayment of any amount due under these Card Terms for a period of 30 days;
- (c) if any representation, information, statement or guarantee, written or oral made by the Card User to the Bank for the purposes of these Card Terms is or is rendered untrue or was made irregularly;
- (d) if the Card User withholds facts or information which have been requested by the Bank;
- (e) if the Cardholder is declared bankrupt or is wound up or an application is pending to declare the Cardholder bankrupt or wound up, or a judicial procedure is pending which is likely to affect the Cardholder's ability to repay the debts owed to any other creditors;
- (f) if the Cardholder and/or holder of the Card Account dies or becomes mentally disabled;
- (g) if a writ has been issued for the sale of the Cardholder's movable property or an order or a judgment is issued for the sale of the Cardholder's immovable property;
- (h) if any event occurs which is likely to affect any securities or guarantees given or to be given in favor of the Bank in relation to the Card Account.

Immediately upon the occurrence of any of the above events, the Bank will have the right to immediately terminate the agreement, and to demand immediate repayment of the outstanding balance of the Card Account, and every amount owed by the Cardholder will become due and payable (including any Card Transactions that have not yet been debited to the Card Account) and the Cardholder and/or Authorised Cardholder will be liable to pay immediately every amount owed to the Bank plus interest, fees, charges and other expenses.

Failure of the Cardholder and/or Authorised Cardholder to act immediately as aforesaid shall give the Bank the right to demand judicially or otherwise the repayment of all amounts due plus interest plus legal and other expenses of any nature up to and until full and final repayment.

3.6.3 The Customer and/or Authorised Cardholder is obligated to release the Bank from every obligation which the Bank undertook in acting for the account or upon the instructions of the Customer, in the mean time offering the Bank such security for the obligations as demanded by the Bank.

3.7 RIGHT OF LIEN

The Bank reserves the right of lien, in accordance with clause 1.16 herein above.

3.8 INFORMATION TO THE CUSTOMER

The information which the Bank is obliged to provide or make available to the Customer will be provided or made available at least once per month in one of the following ways:

- (a) electronically through the e-Banking Service where the Cardholder is a subscriber to this service and has connected the Card with the service;
- (b) orally or in writing through the Call Center of the Bank;
- (c) at any of the Bank's Banking Centers; or
- (d) in any other way the Bank deems proper.

3.9 AMENDMENTS

3.9.1 The Bank retains the right at any time to review or amend these Card Terms for any reason and according to the relevant laws, as provided by clause 2.24 herein above.

3.9.2 The Cardholder is obligated to inform the Authorised Cardholder for any amendment to these Card Terms, these General Terms, including the Framework Contract, the Card Charges, Commissions and Interest Table and/or the U-Banking Special Commissions & Charges Table of the Bank.

3.10 COMMUNICATION

3.10.1 To the Bank

3.10.1.1 Any Notice that has to be given from the Card User to the Bank should be: (a) delivered by hand at any of the Bank's Banking Centres during business hours or (b) sent by fax or (c) sent by electronic mail (email) or (d) sent by post, or

(e) sent through a safe electronic message as follows:

Address: 41 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus
P.O Box 27236, 1643 Nicosia, Cyprus
Telephone Number: + 357 22 208000
Fax Number: + 357 22374319
Email Address: info@eurobank.com.cy
Webpage: www.eurobank.com.cy

3.10.1.2 Additionally for any general enquiries, the Card User may contact the Bank through the above contact details.

3.10.1.3 For enquiries regarding the use of the Card and the relevant fees and charges, the Card User may contact the Call Center of the Bank as follows:

Address: 41 Arch. Makarios III Avenue, 1065 Nicosia, Cyprus
P.O Box 27236, 1643 Nicosia, Cyprus
Telephone Number: + 357 8008 8822
Fax Number: + 357 22767279
Email Address: cards@eurobank.com.cy
Webpage: www.eurobank.com.cy

3.10.1.4 For the amendment of any of the Card User's details, the Card User may contact any Banking Centre of the Bank.

3.10.2 To the Customer

3.10.2.1 The Bank shall communicate with the Customer at the last known postal and/or email address that the Customer has notified to the Bank at the date of the application to the Bank for the issue of the Card. The Customer is obliged to notify the Bank immediately for any change of his contact details.

3.10.2.2 The Bank may claim as proof of delivery and receipt of such notices either the hand copy of the document that was sent or the note by which the document was prepared or the receipt of delivery.

3.10.2.3 Subject to the relevant provisions of the Framework Contract, the Bank shall bear no responsibility or obligation for any damage or loss of the Customer as a result of any delay or misunderstanding or disaster or any other irregularity in the delivery of any information either from or to the Customer or any third party by any mode of contact.

3.11 PERSONAL DATA

The Personal Data of the Customers are processed by the Bank as provided by clauses 1.27 and 2.26 herein above.

3.12 GOVERNING LAW

These Card Terms shall be governed by and construed in accordance with the laws of the Republic of Cyprus and the Cardholder hereby irrevocably agrees to submit to the jurisdiction of the Courts of the Republic of Cyprus, but this shall not affect the Bank's right to take legal action against the Cardholder in any Court of any other country.

3.13 FINAL PROVISIONS

These Card Terms are applied additionally to the rest of the General Terms and in particular, without limitation, the terms and conditions of the Framework Contract which governs particular issues regarding Cards such as, *inter alia*, the authorisation of the execution of a Payment Transaction, the time of receipt of a Payment Order, the rights, obligations and liability of the Bank and the Customer respectively, the time limits for the execution of a Payment Order and Value Dates, the evidence on authentication and execution of Payment Transactions, charges, the currency and currency conversion, the procedures for the settlement of disputes, the amendment of the present Card Terms and the termination of the agreement for the use of Card(s).

4 TERMS & CONDITIONS FOR SEPA CORE DIRECT DEBITS

The SEPA Core Direct Debit Procedure enables a Customer to settle his financial obligations toward Creditors by signing a Mandate that entitles the Creditor to collect the amount(s) owed from the Bank. Upon signing a Mandate, the Customer also authorizes the Bank to debit the corresponding amount from one of his accounts. The relationship between the Customer and the Bank in connection with the SEPA Core Direct Debit Procedure is governed by the rest of the General Terms and in particular, the Framework Contract.

4.1 DEFINITIONS

4.1.1 In the present terms, the following words shall have the following meaning:

“**Account**” means the account of the Customer held with the Bank, designated by the Customer in the Mandate;

“**Consumer**” means a natural person who, in respect of these SEPA Terms, is acting for purposes other than for trade, business or profession.

“**Customer**” or “**Debtor**” means any natural or legal person (other than a banking/financial institution) who holds one or more Accounts with the Bank.

“**Mandate**” means the SEPA Core Direct Debit authorisation given in writing by the Customer to the Creditor authorising the Creditor to initiate Collection for debiting the Account allowing the Bank to comply with such instructions in accordance with the Rulebook.

“**Settlement**” means the act that discharges obligations with respect to the transfer of funds between the Bank and the Creditor Bank.

4.1.2 Capitalised and undefined terms in these SEPA Terms shall bear the meaning ascribed to them in clause 1.1.1 herein above.

4.2 SEPA CORE DIRECT DEBIT SCHEME

4.2.1 The SEPA Core Direct Debit Procedure enables a Customer to settle his financial obligations toward Creditors by signing a Mandate that entitles the Creditor to collect the amount(s) owed from the Bank. By signing the Mandate, the Customer also authorizes the Bank to debit the Account designated in the Mandate with the corresponding amount.

4.2.2 Payments under the SEPA Core Direct Debit Scheme can be made only in Euro.

4.3 SCOPE

4.3.1 These SEPA Terms apply solely to direct debits in Euro that are made via the SEPA Core Direct Debit Scheme. Any payments under the SEPA Core Direct Debit Scheme will be subject to the Rulebook.

4.3.2 The SEPA Terms apply both to one-off and recurrent SEPA Direct Debits. Recurrent SEPA Direct Debits are those that are made regularly on the basis of the same Mandate, and collected by the same Creditor. One-off SEPA Direct Debits are those where the authorisation is given only once by the Debtor to effect only one direct debit, an authorisation which cannot be used for any subsequent transaction. In the case of a one-off SEPA Direct Debit, the Mandate is valid solely for the single direct debit transaction concerned.

4.3.3 The SEPA Direct Debits executed in accordance with these SEPA Terms are separate from the underlying agreement between the Customer and the Creditor upon which they are based. The Bank is not concerned with or bound by such an agreement.

4.3.4 Subject to the relevant provisions of the Framework Contract, the Customer agrees that he is obliged to resolve any disputed Collection directly with the Creditor concerned. The Customer further agrees that the obligations of the Bank and the Creditor Bank under the SEPA Core Direct Debit Procedure are not subject to claims or defences under the contractual or other arrangements in place between the Customer and the Creditor.

4.4 MANDATE

4.4.1 The Customer must ensure that details designated as required for the Mandate are provided correctly and in full.

4.4.2 The Customer must complete and sign the Mandate before sending it to the Creditor. The Customer acknowledges that the Bank will not receive a copy of the Mandate and is not obliged to check its contents.

4.4.3 Subject to the provisions of clauses 2.7.6 and 2.7.7 herein above, the Customer may cancel or amend a Mandate by communicating directly with the Creditor and with by notifying the Bank accordingly. When a Mandate is revoked, subsequent Payment Transactions are no longer considered to be authorised.

4.4.4 Upon the Customer's request, the Bank shall request a copy of the Mandate plus all other relevant information concerning a SEPA Direct Debit from the Creditor Bank, and will provide the Customer with the relevant information made available to the Bank by the Creditor Bank.

4.4.5 The Customer agrees that will comply with the terms of the Mandate agreed with the Creditor.

4.4.6 If no Collections are made under a Mandate for a period of 36 months (starting from the date of the latest Collection presented, even if rejected, returned or refunded), the Creditor must cancel the Mandate and is no longer allowed to initiate Collections based on this cancelled Mandate. The Creditor should request a new Mandate before making further

Collections. The Bank is not obliged to check the correct application of this rule, but it may reject any Collections claimed against a Mandate that the Bank may identify as cancelled.

4.5 PRE-NOTIFICATION

The Creditor should give the Customer pre-notification at least 14 Calendar Days before the Due Date of any proposed Collection. The Creditor is generally obliged to notify the Customer of the amount and Due Date. For recurrent SEPA Direct Debits the pre-notification can also include the schedule of payments.

4.6 COLLECTION

4.6.1 In order to proceed to debit the Debtor's Account, the Bank must receive the Collection request at least five (5) TARGET Days prior to the Due Date in the case of the first Collection request under a Mandate and at least two (2) TARGET Days prior to the Due Date in the case of subsequent Collection requests. In the event that these time frames are not adhered to, the Bank shall reject the Collection request.

4.6.2 The Creditor and the Creditor Bank may agree to change the Due Date if the Collection is delayed and has a Due Date that does not allow the Collection request to be received by the Bank according to clause 4.6.1 above. The Bank shall be notified of the new Due Date by the Creditor Bank through the Collection request. Subject to the time frames of clause 4.6.1 above being satisfied, the Bank shall proceed to debit the Account. The Customer is obliged to maintain sufficient funds in the Account for the Collection.

4.6.3 The Bank is not obliged to check the Creditor's entitlement to a SEPA Core Direct Debit or the details contained in the Collection request. In particular, the Bank has no duty to check that a valid Mandate exists for the Customer. Furthermore, the payment shall be debited from the Account based solely on the IBAN (International Bank Account Number) provided in the Collection request, without comparing it with the Customer's name and address. It is provided that the Bank reserves the right to carry out such a check at its own absolute discretion and in case of a discrepancy, the Bank is entitled not to process the Collection and to return it to the Creditor Bank.

4.6.4 The Account will be debited on the Due Date with the amount specified by the Creditor in the Collection request which is transmitted by the Creditor Bank and received by the Bank. If the Due Date is not a Business Day, the Account will be debited on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day, the Account will be debited on the next TARGET Day provided that it is a Business Day.

4.6.5 If for any reason the transmission of the Collection request is delayed, and cannot be received by the Bank according to the time schedule specified in clause 4.6.1, the Due Date will be replaced by the earliest possible new Due Date by the Creditor or the Creditor Bank as agreed between them.

4.6.6 Information with regards to amounts debited to the Account under SEPA Direct Debit, shall be made available to the Customer according to the relevant provisions of clause 2.28 herein above.

4.7 PROHIBITION AND REFUSALS

4.7.1 Prohibition

The Customer has the right to prohibit the execution of SEPA Direct Debits from the Account and/or any account in his name with the Bank or to limit a SEPA Direct Debit Collection to a certain amount or periodicity or both, or to block any SEPA Direct Debits initiated by one or more specified Creditors or to accept SEPA Direct Debits only initiated by one or more specified Creditors, by notifying the Bank in writing to this effect without giving any reasons. On receipt of such a written notice, the Bank will refuse to allow the execution of SEPA Direct Debit payments from the Account and/or any account in the Customer's name with the Bank for which the execution of SEPA Direct Debits has been prohibited, even if a Collection request is subsequently received. Requests to execute SEPA Direct Debits received for any of the accounts included in such notification to the Bank as above shall be returned by the Bank to the Creditor's Bank. Where the Customer wishes to submit to the Bank such a request, this request must be submitted to the Bank at least two (2) Business Days before the Due Date.

4.7.2 Refusals

4.7.2.1 The Customer may request the Bank to refuse and not to pay any future Collection based on the information received by the Customer through the pre-notification or for any other reason, without providing the Bank any reasons for doing so.

4.7.2.2 Where the Customer wishes to submit to the Bank such a request for refusal, it must be received by the Bank at least two (2) Business Days before the Due Date.

4.7.2.3 In case that the Bank accepts such a request, the Bank shall inform the Creditor Bank that the Collection has been rejected as specified in clause 4.8 further below. When handled by the Bank after Settlement, the Customer's request

for refusal will be handled as a refund claim according to the provisions of clause 4.9 below.

4.8 REJECTS & RETURNS

4.8.1 The Bank is authorised and entitled to reject, prior to Settlement, a Collection request and is authorised and entitled to after Settlement return a Collection request to the Creditor Bank without first consulting the Customer due to:

- technical reasons (e.g. invalid format, wrong IBAN check digit, BIC incorrect etc.); and/or
- account-specific reasons (e.g. the Account specified in the Collection is closed, the Customer is deceased, the Customer does not permit a SEPA Direct Debit to be made, insufficient funds etc.); and/or
- provisions of the applicable law that may supersede these SEPA Terms and/or the rest of the General Terms; and/or
- unusual and unforeseen events as provided; and/or
- refusal by the Customer as provided in clause 4.7 further above.

4.8.2 It is hereby agreed that when rejecting or returning a Collection request, the Bank is authorised by the Customer and entitled to specify the reason for the rejection or refusal to all parties involved in the SEPA Direct Debit Collection in question (including the Creditor).

4.9 REFUNDS

4.9.1 Refunds for all SEPA Direct Debits - No Questions Asked

4.9.1.1 Where the Customer is a Consumer or a Microenterprise, the Customer entitled to request the refund of any SEPA Direct Debit within eight (8) weeks from the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer, without having to provide reasons for such request and the Bank will be obliged to refund the Customer.

4.9.1.2 Any refund made to the Customer pursuant to clause 4.9.1.1 does not relieve the Customer of the responsibility to seek a resolution with the Creditor nor does the payment of a refund influence the outcome of the resolution.

4.9.2 Refunds for unauthorised SEPA Direct Debits

4.9.2.1 Where the Customer is a Consumer or Microenterprise, where the time limit of 8 weeks from the date the Customer's Account was debited with the SEPA Direct Debit has lapsed, the Customer is entitled to request the refund of any unauthorised SEPA Direct Debit within thirteen (13) months of the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer.

4.9.2.2 Where the Customer is not a Consumer or Microenterprise, the Customer is entitled to request the refund of any unauthorised SEPA Direct Debit within two (2) weeks of the date on which the account was debited.

4.9.2.3 The Customer has the right to request a refund for an unauthorized SEPA Direct Debit for any of the following reasons: (a) no Mandate exists (b) the Mandate has been cancelled/expired. In such case, the Customer must request a refund of the SEPA Direct Debit from the Bank providing any supporting evidence, if available. Once the Bank receives such a request, it may request a copy of the Mandate from the Creditor Bank.

4.9.2.4 The decision as to whether the amount should be refunded lies solely with the Bank, taking into account any documents (in particular the copy of the Mandate) plus the details provided by both the Creditor and the Customer. The Bank's decision is final for the participants of the SEPA Direct Debit Scheme as defined in the Rulebook. Where a dispute arises, the Customer may submit a complaint as provided by clause 2.27 herein above.

4.9.2.5 The Bank shall inform the Customer of its decision promptly, in a suitable manner.

4.9.2.6 If the Bank determines that a transaction so challenged is unauthorised, the Bank will refund the amount of the relevant transaction to the Customer. If the Bank determines that the refund claim will be rejected, it will inform the Customer accordingly and supply the Customer with the relevant supporting evidence received from the Creditor.

4.9.3 Acceptance of a refund request

If the Bank decides to accept the Customer's request for a refund, the Account will be credited by the Bank with the amount of the disputed Collection with the Value Date of the day on which the Account was debited with the disputed amount.

4.9.4 Timing Requirements

The Customer is obliged to claim refunds for SEPA Direct Debits within the relevant time limit specified in clauses 4.9.1 and 4.9.2 hereinabove, provided that the request from the Customer is submitted to the Bank in writing, the latest by 13:00 (Cyprus Time). Any request for refund after the aforesaid time limits will be rejected by the Bank.

4.10 ACCOUNT CLOSED

4.10.1 The Bank is obliged to execute all rejects, returns and refunds as specified in clauses 4.8 and 4.9 herein above, even if the Customer's Account is closed.

4.10.2 The Bank will effect refunds requested by the Customer after the closure of any Account with the Bank subject to the terms of clause 4.9 above.

4.11 CUSTOMER'S OBLIGATIONS TO THE CREDITOR

The Customer acknowledges and accepts that refusing or rejecting or requesting a refund for any SEPA Direct Debit does not release the Customer from any contractual or other obligations toward the Creditor and further affirms that issues in respect of disputes between the Customer and the Creditor must be resolved between the Customer and the Creditor.

4.12 REVERSALS

If a Creditor or the Creditor's Bank requests the reversal of a SEPA Direct Debit, the Bank is obliged to fulfil this request without the Customer's prior agreement and with no obligation to check whether the original Collection was debited to the Customer's Account or was rejected, returned or refunded. Such request must be given to the Creditor Bank within five (5) Business Days from the Settlement day. When the Bank receives a request for reversal, the Customer's Account is credited with the amount of the relevant Collection as provided in clause 4.13.1 below.

4.13 CREDIT CUSTOMER'S ACCOUNT

4.13.1 Any amounts credited to the Customer's Account will be equal to the amount of the original SEPA Core Direct Debit in Euro, regardless of whether the Account is held in Euro or in a different currency with the Value Date of the day on which the Account was debited with the disputed amount.

4.13.2 If the Account is held in a currency other than Euro, the Customer authorises the Bank to consider the receipt of any Collection request under the SEPA Core Direct Debit Procedure, as a request for a currency conversion from the currency of the Account to Euro in order for the SEPA Direct Debit to be executed in Euro. In such case, unless otherwise agreed with the Customer, the conversion from the Account currency into Euro will be made at the Bank's 'buying' rate in relation to the Account currency applicable on the Due Date.

4.14 CURRENCY RISKS

As Collections under the SEPA Core Direct Debit Procedure are made only in Euro, the Customer acknowledges that he may be subject to a currency risk if the amount he owes the Creditor is in a currency other than Euro or the amount is to be debited from an Account that is not held in Euro.

4.15 MOVEMENT OF ACCOUNTS AND CHANGE OF CUSTOMER'S DETAILS

It is the Customer's obligation to inform the Creditor in case he decides to use another account with the Bank or with another financial institution for the execution of a SEPA Direct Debit.

4.16 FEES

The Customer authorises the Bank to debit the Account with the expenses and charges in force from time to time for the execution of the SEPA Direct Debit according to the Bank's Commissions and Charges Table and/or the U-Banking Special Commissions and Charges Table and for any currency conversion, as per the relevant provisions of the Framework Contract.

4.17 AVAILABILITY OF FUNDS AND CANCELLATION OF A SEPA DIRECT DEBIT

4.17.1 It is the Customer's obligation to ensure that there are sufficient available cleared funds in the Account for both the day preceding the Due Date and the Due Date, so that the Bank can execute the Collection request.

4.17.2 The Customer accepts that the Bank may refuse to execute a payment where there are no sufficient available cleared funds in the Account as stated hereinabove.

4.17.3 The Customer accepts that the Bank is not obliged to execute any SEPA Direct Debit on a future date if the SEPA Direct Debit could not be made on the Due Date due to the lack of available funds in the Account or for any other reason.

4.18 INTERPRETATION

4.18.1 Headings in the present SEPA Terms are inserted for convenience and ease of reference only and shall not affect the meaning attributed to them.

4.18.2 All words denoting the singular number only shall include the plural and vice versa and words denoting the male gender shall include the female and vice versa. If there are two or more parties hereto the expression "the Customer" shall throughout include such two or more parties and shall, where the context so requires, be read and construed in the plural and in such case all covenants herein expressed or implied on the part of the Customer shall be deemed to be joint and several covenants by such parties respectively and all of the Bank's rights hereunder may be exercised against all or any such persons without in consequence releasing or discharging any other person or otherwise prejudicing or affecting its rights and remedies against any such person.

4.19 VARIATION AND TERMINATION OF THESE TERMS

The Bank is entitled to amend, supplement or replace these SEPA Terms, as provided by clause 2.24 herein above.

The Customer and the Bank are entitled to terminate the SEPA Direct Debit service, as provided by clause 2.25 herein above.

4.20 FINAL PROVISIONS

These SEPA Terms are applied additionally to the rest of the General Terms and in particular, without limitation, the terms and conditions of the Framework Contract which governs particular issues regarding SEPA such as, *inter alia*, the authorisation of the execution of a Payment Transaction, the time of receipt of a Payment Order, the rights, obligations and liability of the Bank and the Customer respectively, the time limits for the execution of a Payment Order and Value Dates, the evidence on authentication and execution of Payment Transactions, charges, the currency and currency conversion, the procedures for the settlement of disputes, the amendment of the present SEPA Terms and the termination of the agreement for the use of Card(s).

5 TERMS AND CONDITIONS OF USE OF THE E-BANKING SERVICE

5.1 DEFINITIONS

5.1.1 In these Terms:

"Account" means the account(s) maintained with the Bank and/or which shall be maintained with the Bank in the name of the Account Holder, which, subject to acceptance by the Bank and in accordance with this application and/or any other subsequent application or notification by the Account Holder to the Bank from time to time, will be connected through the international network known as the Internet and/or through telephone lines as shall be determined by the Bank from time to time, with the e-Banking Service and includes any account for which the e-Banking Service is/shall be available.

"Account Holder" means the natural or legal person or other entity that has signed an application for electronic service, which has been accepted by the Bank for the use by the e-Banking User of the services provided by e-Banking Service from time to time.

"Instructions" means the instructions given by the e-Banking User to the Bank through the e-Banking Service and/or by computer and/or equipment as defined by the Bank from time to time.

"Password and/or PIN" means the secret Personal Identification Number given by the Bank or created by the e-Banking User, which will be used by the e-Banking User together with the e-Banking User ID and SMS OTP in order to grant the e-Banking User access to the e-Banking Service

"Security Device Additional Terms" means the additional terms and conditions for the use of the e-Banking Security Device service available at www.eurobank.com.cy or on request, as amended and restated from time to time.

5.1.2 Capitalized and undefined terms in these e-Banking Terms shall have the meaning ascribed to them in clause 1.1.1 herein above.

5.2 ACCESS TO THE E-BANKING SERVICE

5.2.1 Access to the e-Banking Service is offered to the e-Banking User subject to these e-Banking Terms and to the rest of the General Terms that the Bank may or shall from time to time adopt and notify to the e-Banking User and/or the

Account Holder.

- 5.2.2** The Account Holder will use the e-Banking User ID, Password and SMS OTP or Push Notification in order to have access to the e-Banking Service and should not use them in other services or internet based applications which are not related to the Bank.
- 5.2.3** In the event that the Account Holder is a company or any other separate legal entity, the relevant application must be executed in accordance with a resolution of the relevant competent body.
- 5.2.4** Instructions given to the Bank with the relevant application and/or any future Instructions related to the operation of the Account through the e-Banking Service, apply only for transactions through the e-Banking Service.
- 5.2.5** The Bank shall be entitled at its absolute discretion to approve or reject the relevant application for subscription to the e-Banking Service, as it stands or with any modifications it may consider expedient.
- 5.2.6** Subject to the provisions of clauses 2.17.2. (e) and 2.17.4 herein above, the Bank is entitled, for security reasons, whenever it deems necessary, to cancel the e-Banking User's PIN and/or e-Banking Security Device and to supply the e-Banking User with a new e-Banking Security Device and/or PIN.
- 5.2.7** Subject to the relevant provisions of the Framework Contract, where applicable, the Bank is not responsible if the e-Banking User makes a transaction, for which the Bank has specified that in order to be executed it needs the use of an e-Banking Security Device. In case of disputing a transaction or in order to find out if the transaction was executed through the use of an e-Banking Security Device, the Account Holder is obliged to furnish the Bank with the Credential Id, through which the One Time Password was generated.
- 5.2.8** In case that the e-Banking User loses the e-Banking Security Device or if the use of the e-Banking Security Device is impossible due to any technical reason, the e-Banking User is obliged to cancel the e-Banking Security Device immediately and to notify the Bank immediately and ask it to block his access to the respective service.
- 5.2.9** Even when the e-Banking Security Device is provided to the e-Banking User from the Bank, it still remains the property of the Bank.
- 5.2.10** Upon the Bank's request and at any event upon termination of the service, the e-Banking Security Device must be returned to the Bank immediately.
- 5.2.11** The e-Banking User shall install on his computer the latest, updated and compatible with the Bank's system, software programs as well as antivirus programs, antispyware, firewalls etc. and under no circumstances should store programs that are not approved or have not received legal authorization for the specific installation.
- 5.2.12** The e-Banking User is obliged to make transactions in accordance with the Instructions for Use. The e-Banking User is also responsible to enter clear, exact and complete Instructions; otherwise the Bank is not obliged to complete them and shall notify the Account Holder accordingly. It is provided that in respect of Payment Transactions and/ or Payment Orders, the e-Banking User shall provide all information and correct details requested by the e-Banking Service. Such details shall include, but are not limited to, the details of the recipient's bank, SWIFT Bank Identifier Code (BIC), address, sort code or national bank code, the recipients' bank account number or International Bank Account Number (IBAN) if making a Euro zone payment or paying a bank in the EU/EEA the amount of the payment, the name and address of the recipient to whom the payment is made and any reference for the transaction if applicable.
- 5.2.13** Since the provision of financial and/or banking services through distance and the encrypted communication through electronic services is regulated differently in each country and the Bank's Webpage is accessible from any country in the world, the Account Holder and the e-Banking User are obliged to be informed and to comply with all rules and regulations that apply and are in force in the country in which they reside.
- 5.2.14** The Bank shall adopt security measures in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive. It is provided that this term shall enter into application on the entry into force of the aforesaid regulatory technical standards.

5.3 OBLIGATIONS OF THE ACCOUNT HOLDER AND SECURITY:

- 5.3.1** The e-Banking User shall never disclose his Personalized Security Credentials to any third person.
- 5.3.2** The e-Banking User must keep the Personalized Security Credentials in a safe place. Indicatively, the e-Banking User shall not write down the Personalized Security Credentials in any way that can be understood by someone else, shall destroy the documents by which the Personalized Security Credentials were notified to him immediately after receiving them, shall not record the e-Banking User ID and PIN on any software which saves them automatically, except the ones that the Bank provides. Additionally, the e-Banking User shall avoid using a PIN that may be easily determined such as birth dates, telephone numbers etc.

- 5.3.3** In case the e-Banking User knows or suspects that any third party knows or may know his Personalized Security Credentials or the e-Banking User notices any irregular or unauthorized transaction or any other irregularity in the operation of his Account by the Bank, he must inform the Bank - immediately and without any delay, by:
- Contacting his/her account officer;
 - Sending a secure message from his/her e-Banking;
 - Sending the Bank an e-mail to: ebanking@eurobank.com.cy;
 - Calling the Bank at +357 8008 8822.

Subject to the relevant provisions of clause 2.17 herein above, once the Bank is notified, then the Bank shall not provide access to the Account via the Personalized Security Credentials and the Account Holder must apply for new Personalized Security Credentials.

- 5.3.4** The Account Holder and/or e-Banking User will cooperate with the Bank and give to the Bank all the information that they know regarding the circumstances under which the Personalized Security Credentials were lost, stolen or misused or disclosed.

- 5.3.5** The Account Holder must, at his own expense, acquire and maintain in operation a computer and/or telephone and/or any other equipment necessary for accessing the e-Banking Service, to pay any subscription fees required for connection to the internet and will be responsible for maintaining the aforementioned and/or other similar equipment in good working condition on the basis of any requirements made from time to time by the Bank. The Account Holder is responsible for disconnecting from any equipment used for access to the e-Banking Service, and disconnecting from the web page of the e-Banking Service before leaving such equipment unattended or before allowing anyone to use this equipment. The Account Holder recognizes that, in case that he or the e-Banking User use any equipment except those indicated by the Bank from time to time, the security of his transactions may be affected, and unauthorized individuals may gain access to his Accounts.

- 5.3.6** The Bank shall be entitled to introduce and/or adopt from time to time additional security codes and/or other security measures or procedures with which the e-Banking User must comply as soon as the e-Banking User is informed about them.

- 5.3.7** The Account Holder must ensure that the e-Banking User accepts and complies fully and at all times with these e-Banking Terms. Furthermore, the Account Holder and/or the e-Banking User shall comply with the e-Banking Terms, the Security Device Additional Terms and all the Instructions for Use and/or guidelines to be issued by the Bank from time to time regarding the use and operation of the e-Banking Service. By the present e-Banking Terms, the Account Holder undertakes to indemnify the Bank fully for any loss that the Bank may suffer as a result of any Instruction and/or action and/or omission on the part of the e-Banking User, unless otherwise provided in these e-Banking Terms or in the rest of the General Terms.

- 5.3.8** The Account Holder must check the correctness of all statements and other information provided to the Account Holder by the Bank.

- 5.3.9** The Account Holder may apply to the Bank for the imposition of any or all of the following:

- (i) e-Banking User Account Daily Limit; or
- (ii) e-Banking User Global Daily Limit; or
- (iii) Legal Entity Daily Limit.

The Bank may at its absolute discretion approve or reject the above application of the Account Holder.

- 5.3.10** The e-Banking User must:

- (i) use any Payment Instrument in accordance with the terms governing their issue and use and, more specifically, take all necessary measures for the safe keeping of the any Personalized Security Credentials, means which allow the use of the e-Banking Service;
- (ii) inform the Bank immediately in accordance with the provisions of paragraphs 5.3.3 and 5.3.8 herein above;
- (iii) not record the Personalized Security Credentials in an easily recognizable form, especially, on the means of electronic payment or on any other object that he keeps or carries with the means of electronic payment.

5.4 AUTHORITY TO THE BANK AND LIABILITY

- 5.4.1** Subject to the relevant provisions of the Framework Contract, where applicable, the Account Holder hereby irrevocably authorizes the Bank to accept and execute any Instructions given by the e-Banking User through the e-Banking Service by the use of the e-Banking User's Payment Instrument, or by the use of any other procedures and/or safety codes, as these may be determined by the Bank from time to time, without taking further steps to ensure that the Instructions or requests are genuine. The Account Holder agrees that the use of the Payment Instrument will have the same effect as his/her signature.

5.4.2 Subject to the provisions of any other clause in the present e-Banking Terms and/or the rest of the General Terms, the Bank may at any time and at its absolute discretion refuse to accept and execute any Instructions and/or provide any information and/or provide any service to the e-Banking User if the Bank believes that the Instruction is irregular or unauthorized or unlawful beyond the limits mentioned in clause 5.8 herein below. Further, the Bank may not proceed a Payment Order if (i) there are not cleared funds in the Account or (ii) fraud prevention purposes exist or (iii) at the Bank's opinion the Account or the Payment Instrument has been or is likely to have been misused.

5.4.3 The Account Holder hereby irrevocably authorizes the Bank to send to the e-Banking User the Personalized Security Credentials via e-mail or short message service (SMS), as per the contact details indicated in the signed e-Banking application form.

5.5 BANK'S LIABILITY

5.5.1 Where the Account Holder is a Consumer or Microenterprise, the Bank is liable for any loss over EUR50, which results during the period that starts at the time the Payment Instrument ceases to be in the possession or control of the Account Holder (or his authorized representative) and ends with the provision of a notice to the Bank, in accordance with the provisions of clause 5.3.3, that the Payment Instrument has been lost or stolen or they are in any other way exposed to misuse. Provided that the Account Holder is a Consumer or Microenterprise, the Bank shall be liable for all any damage resulting from the use of a lost or stolen or misappropriated Payment Instrument within the aforesaid time frame, where the Account Holder or the e-Banking User could not detect the loss, theft, or misappropriation of the Payment Instrument prior to the unauthorized Payment Transaction, and provided that he has not acted fraudulently, or the damage was caused by acts or lack of action of an employee, agent or Banking Centre of the Bank or of an entity to which its activities were outsourced. The notice by the e-Banking User to the Bank is valid from the date of receipt by the Bank and in case it is given orally when recorded in the Bank's system. The Bank shall bear no liability, as above, where the Account Holder and/or the e-Banking User notify the Bank of such damage after the time limit of 13 months from the date the Account was debited with the unauthorized Payment Transaction.

5.5.2 Where the Account Holder is not a Consumer or Microenterprise, he is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorized use of a lost or stolen or misappropriated Payment Instrument, or where he has acted fraudulently, or has failed to fulfil one or more of his obligations prescribed by clause 5.3 herein above with intent or gross negligence.

5.5.3 The Bank is released from any responsibility when the loss results from the use of the Payment Instrument by a person who obtained their possession or control with the express or implied consent of the e-Banking User or because of the e-Banking User's gross negligence or where the e-Banking User and/or the Account Holder (or his authorized representative) acted fraudulently or with gross negligence.

5.5.4 The Bank is responsible for ensuring the proper functioning of the e-Banking Service, but shall not be responsible in case of interruption due to (i) force majeure, such as network delay or failure, or interruption of electricity or strike by the personnel of the Bank, or (ii) scheduled or unscheduled works for the maintenance or upgrade of the technological infrastructure, or (iii) wrong entering of data by the Account Holder and/or e-Banking User or malfunctioning of the technological equipment used by the Account Holder and/or e-Banking User and/or any third party.

5.5.5 The Bank ensures the protection of the e-Banking transactions by taking all currently available measures as indicated by the applicable legal framework. Subject to the relevant provisions of clause 2.13 above, the e-Banking User acknowledges that the transmission of information via the internet is not completely secure and that the Bank cannot guarantee the nonexistence of viruses and it shall not be responsible in case of data interception or damage caused to the e-Banking User's equipment or software due to a virus.

5.5.6 The Website may, from time to time, contain links to and from the websites of our partner networks, advertisers and affiliates as well as third party websites to which the Bank has no affiliation. If the e-Banking User follows a link to any of these websites, please note that these websites have their own privacy policies and that the Bank does not accept any responsibility or liability for these policies

5.5.7 The Bank is not responsible in case of non-execution or defective execution of an Instruction of the Account Holder and/or the e-Banking User for the transfer of funds to a third bank, when this failure of execution or defective execution was due to that third bank. The Account Holder may request the Bank to request the third bank to have the amount repaid, but the Bank does not guarantee that such amount will be repaid. The Bank reserves the right to charge for its services for the recovery or attempted recovery under this clause.

5.5.8 Without prejudice to any of these e-Banking Terms, any Payment Order and/or Payment Transaction is subject to any conditions provided in the Framework Contract and the Account Holder shall be entitled, to any rights confirmed in the Framework Contract.

5.6 TERMS IN ADDITION TO EXISTING TERMS AND CONDITIONS REGARDING OPERATION OF ANY ACCOUNT

5.6.1 Any other provision not provided for hereunder shall be construed subject to the relevant provisions of the rest of the General Terms.

5.6.2 It is provided that these e-Banking Terms regulate and/or determine the corresponding responsibilities and obligations of the Bank, the Account Holder and the e-Banking User in relation to use the e-Banking Service and submission of Instructions through the e-Banking Service and are supplementary to the General Terms. Save to the extent that these e-Banking Terms provide otherwise, all the existing terms and conditions concerning the operation of any Account shall remain in full force and effect. Specifically, and without prejudice to the generality of the aforementioned:

5.6.2.1 The Account Holder and/or the e-Banking User shall be bound to maintain the Account within the limits of any credit facility that may have been granted to the Account Holder by the Bank. The Bank shall have the absolute right to refuse to perform any transaction the result of which would be that the Account would exceed the limits of any credit facility granted to the Account Holder by the Bank. In case, for any reason, the Account exhibits a balance beyond the approved limit that has been granted to the Account Holder, the Account Holder shall bear responsibility to restore the balance to its limits immediately, whether the Bank requests so or not.

5.6.2.2 It is a condition for the successful execution of a future transaction through the e-Banking Service that the Account Holder has sufficient available funds in his/her Account on the execution date of any transaction.

5.6.2.3 The e-Banking User cannot use the e-Banking Service to withdraw money from any Account requiring a prior notice without prior giving the period of notice required by the terms applicable to the account. Any instruction involving withdrawal from a notice account having a notification period will result in the immediate transfer of the funds and deduction of the interest earned during the period of the notice on the funds to be transferred.

5.7 JOINT ACCOUNTS

5.7.1 In case two or more persons maintain a joint account with the Bank, the joint account will be automatically linked to the e-Banking Service for the purpose of viewing information only whereas in case of full access to the e-Banking Service such access will be granted pursuant to the joint account holders mandate and/or the signing mandate of the joint account (including, without limitation, where each of the Account Holders can operate the joint account solely) and/or by written application signed by all the Account Holders, stating the names of the e-Banking Users.

5.8 TIME OF PROCESSING OF TRANSACTIONS

The Bank shall process any Instructions received through the e-Banking Service the soonest practicable. However, in case of Payment Orders the Bank shall process the Payment Order subject to the provisions of clause 2.8 herein above, where applicable.

5.9 LIMITS ON AMOUNTS OF TRANSACTIONS

The Bank reserves the right to limit the frequency and amount of transactions made by the e-Banking User for security reasons. The maximum limits may be varied and new limits may be introduced by the Bank at its absolute discretion. The Account Holder and the e-Banking User may be informed about the limits of their transactions through the e-Banking Service.

5.10 FOREIGN CURRENCY TRANSACTIONS

5.10.1 In case of immediate payments in foreign currency, the exchange rate to be used for the transaction will be the prevailing exchange rate on the date of the execution of the transactions as published and/or notified daily by the Bank at the Bank's Website or Banking Centers.

5.10.2 All transfers in foreign currency may be subject to the exchange control regulations of the Central Bank of Cyprus.

5.10.3 A commission will be charged on the transaction amount according to the Bank's charging practice as per the Commission and Charges Table and/or the U-Banking Special Commissions and Charges Table, published and/or made available by the Bank as may be amended from time to time.

5.11 AVAILABILITY AND VARIATION OF SERVICE

5.11.1 Even though it is the Bank's intention that the e-Banking Service will be available to customers 24 hours a day, there will be occasions when due to technical, security, maintenance, industrial action, administrative or other reasons (whether within the control of the Bank or not) some or all of the services normally available through the e-Banking Service will not be available. Accordingly the Bank may, from time to time, without admitting any liability to the Account Holder, temporarily suspend any or all of the services for such periods, giving the relevant notice, as the Bank shall determine.

5.11.2 Subject to the relevant provisions of the Framework Contract and in particular, without limitation, clauses 2.17, 2.24 and 2.15, the Bank shall be entitled, at any time, to withdraw, restrict and change the Account Holder's and/or the e-Banking User's ability to use the e-Banking Service or any part thereof. The services provided by the e-Banking Service may be restricted by the Account Holder in connection with any e-Banking User by written Instructions from the former

to the Bank. In case the e-Banking User enters a wrong PIN number for three (3) successive times, then the service will be immediately suspended and no access will be allowed to the Accounts. In such case, the Account Holder shall communicate with the Bank – EUROBANK e-Banking Support Service – in order to reactivate his access to the service.

5.11.3 The Bank has the right to ask the e-Banking User to immediately stop using his/her Payment Instrument and the Bank shall be entitled not to allow the use of any Payment Instrument, in accordance with the relevant provisions of clause 2.17.2 herein above.

5.11.4 The Bank shall be entitled, at any time, to add to, restrict, amend or otherwise alter the services provided by the e-Banking Service and at its absolute discretion to decide the hours and days during which the e-Banking Service may be used. Furthermore, the Bank shall be entitled for security, maintenance, technical or administrative reasons to suspend temporarily or until further notice, the provision of any or all of the services provided by the e-Banking Service. It is provided that the present clause applies subject to the relevant provisions of the Framework Contract including, without limitation, clauses 2.17.2(e) and 2.24.

5.11.5 The Bank allows you to pay taxes and/or other outstanding amounts to the Tax Department of the Republic of Cyprus (the "Tax Department") via the e-Banking Service. It is provided that, the User bears the sole responsibility for the proper submission of details/information in the payments service of the Tax Department and that the Bank is not obliged to carry out any checks on the accuracy/correctness of the amount due and/or other data entered in the system of the service of the Tax Department.

5.11.6 The Bank shall not be liable for the failure to execute any payment transaction with the Tax Department due to liability of the Tax Department, nor will be liable for any delay of the User for payment of the due amount to the Tax Department, which may results in the expiry of the relevant time limit set by the Tax Department for the payment of the relevant amount and /or the imposition of relevant fines.

5.12 VARIATION AND TERMINATION OF THE TERMS

The Bank is entitled at any time to amend, supplement or replace these e-Banking Terms and/or the Instructions of Use or to terminate the provision of the e-Banking Service, as provided by clauses 2.24 and 2.25 herein above.

5.13 PROCEDURE FOR SOLVING COMPLAINTS AND DISPUTES

If the e-Banking User believes that the Bank does not offer high standard of services or if the e-Banking User believes that the Bank has made any mistake, the e-Banking User must inform the e-Banking Support Service, as soon as possible. If the e-Banking User is not satisfied, he can submit a complaint as provided by clause 2.27 herein above.

5.14 CHARGES

The Account Holder shall pay any fees and/or charges imposed on him/her from time to time by the Bank for the services provided by the e-Banking Service. The Account Holder irrevocably authorizes the Bank to charge any account maintained with the Bank in his/her name at the Bank's absolute discretion, with the aforementioned fees and/or charges, as provided by the Bank's Commission and Charges Table and/or the U-Banking Special Commissions & Charges Table and/or the Framework Contract, where applicable.

5.15 TYPES OF INFORMATION THE BANK COLLECTS

5.15.1 The Bank collects three types of information through the e-banking service – personal information, accounts information and anonymous information.

5.15.2 The Bank collects the customer's email addresses and mobile phone numbers as part of the registration process to e-banking service. The aforementioned personal information is required for delivering the username and password for accessing the e-Banking service.

5.15.3 Anonymous information means information that does not directly or indirectly identify, and cannot reasonably be used to identify, a particular individual. Examples may include but are not limited to information about the Account Holder and User's Internet browser, screen resolution, operating system and information whether the mobile device is jailbroken or rooted. This information is used to ensure that the e-Banking service functions properly and for fraud detection purposes.

5.15.4 An IP address and Device ID are also collected and stored automatically in the Bank's systems whenever a user accesses the e-Banking mob app service, along with the time of the visit. The Bank uses IP addresses and Device ID for purposes such as investigating potential malicious activities. The IP Address is also stored on Symantec servers for providing the OTP and Push Notification services and fraud detection mechanism. Symantec also processes the following information as part of the fraud detection services: Operating System, Browser Type, GPS Coordinates, application ID, device name, model, WiFi and Bluetooth MAC address, SIM serial number and operator info, User ID.

5.15.5 Before installing the mobile application permissions are requested for accessing:

5.15.5.1 GPS coordinates so as to be able to show you the nearest Bank's Business Centers.

5.15.5.2 Phone contacts so as to be able to automatically contact the Bank.

5.16 COOKIES

5.16.1 The e-Banking Service uses cookies as described in the Cookie Policy of the Bank, available at the Website and as this is amended from time to time.

5.17 INTELLECTUAL PROPERTY AND COPYRIGHT

5.17.1 The access of the Account Holder and/or e-Banking User to the e-Banking Service and the use of the Bank's systems, based on these e-Banking Terms, does not grant them any right on the Bank's industrial intellectual property and copyrights for which the Bank is the legal benefactor. Subject to the provisions of clause 5.17.2 below, any copy, deletion, reproduction, forgery, or imitation in any way, partly or wholly, in any form and with any means, and any violation of them by the Account Holder is an unlawful act and is strictly forbidden, and it bears all legal sanctions against the Account Holder.

5.17.2 The Account Holder and/or e-Banking User has the right to print, copy and download or temporarily store from the Bank's Webpage, exclusively for the execution of the provided transactions, part(s) of the Bank's Webpage. Any other use, as indicatively the linking of the Bank's Website to the website of a third party, is strictly forbidden and the Bank reserves the right to demand compensation for any damage it may incur, as well as compensations based on the provisions of clause 5.17.1 above.

5.17.3 The Account Holder agrees that the use of the web pages of the Bank's Webpage is made for the sole purpose of performing bank transactions for himself. Therefore the Account Holder is obliged to refrain from any action which has the purpose of: a) the reverse engineering or the recreation of the Bank's Internet software code, or b) the unauthorized access of the Account Holder and/or e-Banking User in any service, software, system, computer network, or Bank file or c) the attack to the Bank's Webpage and therefore to its systems in any way, as for example with the use of automatic methods.

5.17.4 Copyright in the pages and in the screens displaying the pages, and in the information and material therein and in their arrangement, is owned by the Bank unless otherwise indicated.

5.17.5 All information and materials contained in these pages, and all terms, conditions, prerequisites and descriptions contained herein, are subject to change without any prior notice, unless otherwise specified in these e-Banking Terms and/or the rest of the General Terms.

5.18 MISCELLANEOUS

5.18.1 Subject to the relevant provisions of the Framework Contract, where applicable, notwithstanding the death or disability of an e-Banking User, the Bank shall be entitled to execute all the Instructions submitted with the use of any Payment Instrument, until the Bank receives proper written notice of such death or disability.

5.18.2 The Account Holder shall be bound to notify the Bank immediately of any change to his postal or e-mail address or telephone number, or any other details contained in the relevant application.

5.18.3 These e-Banking Terms shall be governed by the laws of the Republic of Cyprus and for the purpose of resolving any dispute in connection therewith; the Account Holder and/or e-Banking User accept the exclusive jurisdiction of the Cyprus Courts. Nothing contained in these e-Banking Terms shall prejudice the right of the Bank to take legal measures against the Account Holder and/or any e-Banking User in any other jurisdiction; and the taking of legal measures in any jurisdiction will not prevent the Bank from taking legal measures in any other jurisdiction, whether concurrently or not.

5.18.4 Hyperlinks to other internet resources are followed at the e-Banking User's risk; the content, accuracy, opinions expressed and other links provided by these resources are not investigated, verified, monitored and /or endorsed by the Bank. The Bank shall not be liable for any damages, losses or expenses which arise in connection to this web site or its use or inability to use by any person or in connection to the inability to execute an order, error, omission, interruption, fault, delay in operation or transmission, computer viruses or system failure, even if the Bank or its representatives have been informed about the possibility of such damages, losses or costs.

6 PRIVACY NOTICE

Last updated June 2020

Eurobank Cyprus Ltd ("the Bank") wishes to inform you why and how the Bank collects and processes your personal data as well as of your rights under local data protection law and the EU General Data Protection Regulation ("GDPR").

The personal data the Bank collects depend on the services or products requested and agreed between you and the Bank from time to time as well as on the relationship you have with the Bank, for example, if you are:

- a) the Bank's customer (existing or prospective);
- b) a representative of a customer of the Bank;
- c) an officer, signatory, representative or related party or beneficial owner of a company which is the Bank's customer;
- d) a guarantor or security provider to the credit facility granted to a Bank's customer;
- e) a legal guardian of a minor.

For the purposes of this Privacy Notice, the terms "personal data", "data" and "personal information" are used to refer to any information relating to you that identifies or may identify you, such as your name or contact details. The term "processing" is used to collectively refer to actions such as the collection, retention, use, disclosure, transfer, deletion or destruction of personal data.

1. WHO IS RESPONSIBLE FOR DATA PROCESSING?

The Bank is a licensed credit institution, incorporated and established in accordance with the laws and regulations of the Republic of Cyprus, with company registration no. 217050 and with registered address at 41 Arch. Makarios III Avenue, 1065 Nicosia.

If you have any questions or require further information, about how we use your personal information, you can contact our **Data Protection Officer ("DPO")** by email at dpo@eurobank.com.cy or via the 'Contact Us' form located at our website (<https://www.eurobank.com.cy/en-us/contact-support/contact/contact-us>).

Eurobank Cyprus Ltd is part of Eurobank S.A. Group. Each entity of the Eurobank S.A. Group has its own separate privacy notice. Such entities maintain their own websites that may be linked to our website. If you are interested in learning about how such entities process your personal data, please refer to their corresponding privacy notices, which may be found on their websites.

2. HOW AND FROM WHICH SOURCES THE BANKS COLLECTS YOUR PERSONAL DATA?

- (a) **Information You or Your Representative Provide:** The Bank collects information about you via the Bank's account opening forms and/or other relevant forms and/or agreements for the establishment and carrying out a contractual relationship. The same applies if you are a guarantor or have provided any type of security to the Bank to secure the obligations of a Bank's customer.
- (b) **Information obtained from Eurobank S.A. Group entities:** in the context of entering a contractual relationship with the Bank and the Eurobank S.A. Group and/or as allowed by the applicable law and/or to be in compliance with Eurobank's S.A. Group policies and procedures.
- (c) **Information obtained from third parties:** e.g. public and/or regulatory and/or supervisory authorities (such as the Department of the Registrar of Companies and Official Receiver of the Republic of Cyprus; the Central Bank of Cyprus; the Land Registry Offices); credit reference bureaus such as the Data Exchange Mechanism Artemis; other non-affiliated entities with which we have a contractual relationship for the purposes of the provision of our services and products (e.g. JCC Payment Systems Ltd for credit and debit cards services); ATM service providers; utility companies; insurance companies; other payment services institutions such as banks and other third parties you transact with (e.g. merchants); natural or legal persons acting as introducers; entities providing services and products for Know-Your-Customer (KYC) and due diligence purposes etc.
- (d) **Information obtained from publicly available sources:** e.g. registries maintained by public and/or regulatory and/or supervisory authorities (such as the Companies Registry, the Bankruptcies and Liquidations Registries and the Intellectual and Industrial Property Registries maintained by the Department of the Registrar of Companies and Official Receiver of the Republic of Cyprus; Land Registry Offices); lists and databases maintained by other entities including international organisations (such as sanctions lists and politically exposed persons (PEPs) lists); the media, the press and the internet.

- (e) **Information collected from your device:** Each time you visit the Bank's e-Banking service and website, the Bank automatically collects technical information, including the public internet protocol (IP) address used to connect your device to the Internet, your login information, browser type, operating system and device information.
- (f) **Information collected and/or obtained from electronic communication:** When you communicate with our Bank via telephone calls or video calls, the Bank automatically collects your telephone number and voice. When you communicate with our Bank via emails, the Bank automatically collects your email address and your public internet protocol (IP) address. When you communicate with our Bank via fax machines, the Bank automatically collects your fax number.

3. WHY THE BANK PROCESSES YOUR PERSONAL DATA?

(a) **For the performance of contractual obligations:**

The Bank collects and processes your personal data for:

- a) identification purposes during the pre-contractual and contractual relationship;
- b) carrying out the provision of banking services and other obligations to you;
- c) the provision of investment or ancillary services;
- d) granting a loan or credit facility;
- e) carrying out credit risk assessment.

(b) **For compliance with our legal obligations:**

The Bank is subject to various legal obligations such as:

- a) the prevention and suppression of money laundering and financing of terrorism;
- b) being in compliance with the obligations imposed by the applicable law, regulatory and supervisory as well as the decisions of any authorities (public, supervisory) or courts or other judicial and/or regulatory and/or supervising bodies.

(c) **For safeguarding legitimate interests:**

Personal data are also processed for reasons pertaining to business and/or commercial interests such as:

- a) consulting and exchanging data with credit reference agencies (e.g. the Data Exchange Mechanism Artemis) and other registries (e.g. the Companies Registry) to determine credit or default risks;
- b) verifying your identity to protect you against fraud and to confirm your eligibility to use our products and services;
- c) pursuing and/or defending claims in judicial and/or regulatory proceedings;
- d) transferring, assigning and/or sale of any or all of our rights, titles or interests under any agreement between you and us;
- e) monitoring and assessing compliance with Eurobank's S.A. Group policies and procedures;
- f) ensuring the smooth operation of our network and IT operations and security;
- g) protecting our Intellectual Property rights;
- h) preventing, detecting or investigating crimes and fraud (e.g. video surveillance (CCTVs); telephone conversations, video calls, admittance controls; anti-trespassing measures);
- i) safeguarding our records and legal documents (e.g. record management and mail distribution services);
- j) to protect the Bank's customers, its employees as well as the premises and the Bank's property, in general.

(d) **On the basis of your consent:**

The Bank may require your explicit and specific consent to provide you with information about other goods and services it may be of interest to you and for sending you relevant newsletters or invitations for Bank's events.

You have the right to revoke your consent at any time. However, any such revocation does not affect the lawfulness of data processed prior to the revocation.

4. WHAT TYPES OF PERSONAL DATA THE BANK COLLECTS AND PROCESSES?

Identification and Authentication data (e.g. name; gender; passport/identity card number; date and place of birth, signature): to identify you as an individual prior to the provision of the requested products and services as well as in the course of our business/contractual relationship.

Personal information (e.g. marital and family status; education level; residency and domicile information, employment status and position): to review your application for the Bank's products and services and to comply with legal obligations.

Contact details (e.g. home address; correspondence address; phone number; mobile phone; e-mail address): for communication purposes, to respond to your inquiries and other requests.

Tax information (e.g. country of tax residence; tax identity number): to comply with legal obligations (e.g. US Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) details).

Information about politically exposed persons: to review your application for the Bank's products and services and to comply with legal obligations.

Special Categories of data: The Bank may collect health data in the context of the assignment of insurance products as collateral for credit granted by the Bank. The Bank may, also, collect data relating to criminal convictions and offences of its customers and persons related to its customers as part of the Bank's initial and periodic review of its relationship with its customers, as required by law.

If you request banking facilities, such personal data may include: income, expenses, occupation, business activity information, tax status, employer, nature and term of employment, marital status, number of dependent children, personal investments.

If you request Payment Transactions, such personal data may include: accounts' numbers, IBAN numbers, payment orders data, data resulting from the performance of our contractual obligations.

In the context of savings and deposits, such personal data may include: tax information (e.g. defence tax), information on any third party beneficiaries, direct debit data, nature and source of transaction.

If you request financing, such personal data may include: purpose of financing, property valuations reports, land register extracts, sale agreements.

If you request investment, depositary products and services, such personal data may include: investment strategy, financial situation, assets and liabilities, information on subscribers and counterparties.

If you are a guarantor or a security provider to a credit facility granted to a customer of our Bank: name, gender, marital and family status, residency, financial and economic background and circumstances, as provided directly from you or from other sources (e.g. Artemis Bank Information Systems Limited, Land Registry Offices).

Information obtained through electronic and other means of communication: caller's telephone number, voice, IP address.

5. WHY AND WITH WHOM THE BANK SHARES YOUR PERSONAL DATA?

Your personal data are only processed by the Bank's units and/or persons that are authorised to process them, given that it is necessary to do so for the fulfilment of our contractual and legal obligations, or where you have given us your consent to process them, or where we believe that it is necessary for our legitimate interests to do so.

Your data may also be shared with service providers and suppliers with whom the Bank has contractual agreements, pursuant to which they are bound to act only as per the written directions of the Bank, or where you have given us your explicit consent.

Under the aforementioned conditions, recipients of your personal data may include:

- (a) public and/or regulatory and/or supervisory authorities and other public institutions, to the extent that we are under a legal, statutory or regulatory obligation to do so, such as the Central Bank of Cyprus, the Central Information Registry (CIR) maintained by the Central Bank of Cyprus that includes information about dishonoured cheques, the European Central Bank, the Cyprus Securities Exchange Commission, Athens Exchange Group, Central Security Depository, tax authorities, third party custodians for custody services for foreign markets, law enforcement authorities (e.g. police) courts and tribunals;
- (b) USA for Tax Withholding and Reporting purposes and Common Reporting Standard (CRS);
- (c) other public authorities, where we are authorised by you to do so (e.g. the Ministry of Labour, Welfare and Social Insurance in respect of applications for benefits; the Ministry of Finance in respect of applications for special defense contribution);
- (d) other banking and financial institutions or similar institutions to which we transfer your data in order to perform our contractual obligations (e.g. payment providers, financial institutions or intermediaries with which we may have dealings including correspondent banks; custodian banks; brokers; stock exchanges; share and stock investment and management companies);
- (e) entities we work with for the provision of credit/debit card services (e.g., VISA, the JCC Payment Systems Ltd);

- (f) credit reference agencies (i.e. such as the Data Exchange Mechanism Artemis) for the purpose of credit assessment;
- (g) valuers, insolvency practitioners and surveyors;
- (h) insurance and forensic investigation companies;
- (i) external legal consultants, auditors and accountants; certifying officers; financial, business, tax advisors;
- (j) rating agencies such as Moody's or Fitch;
- (k) file storage, data hosting, archiving and records management and cloud storage companies;
- (l) prospective and actual purchasers, assignees, transferees and charges of our rights, titles, titles or interests under any agreement between you and us;
- (m) third parties carrying out authentication services (i.e. one time password (OTP) service) on the behalf of the Bank;
- (n) third parties carrying out e-Banking and card fraud monitoring services on the behalf of the Bank;
- (o) telecommunication companies for delivering account-based information and alerts to you;
- (p) document printing companies for the purpose of creating statements, correspondence and other mass mail and delivering this to you at your requested address;
- (q) the Eurobank S.A. Group with which the Bank works and shares information in order to receive services like infrastructure, technology, security and systems that assist us with the provision of our services.
- (r) entities providing services and products for Know-Your-Customer (KYC) and due diligence purposes etc.

6. CHILDRENS DATA

The Bank understands and respects the importance of protecting the privacy of children, namely of individuals under the age of 18. The Bank may process the personal data of children only with the prior authorization and/or consent of their parents or legal guardians or as otherwise required or permitted by law.

7. AUTOMATED DECISION MAKING (AND PROFILING)

The Bank does not make any decisions based *solely* on automated decision making (including profiling). We, in general, do not use any automated decision-making (including profiling), except from AML Risk monitoring and scoring purposes in the context of combating money laundering and fraud, pursuant to the relevant and applicable legal obligations.

In some cases, profiling is used in order to provide you with targeted marketing information on Bank's events. You have the right to object at any time to the processing of your personal data for marketing purposes, which includes profiling, by contacting at any time your Banking Center.

8. DATA TRANSFERS TO THIRD COUNTRIES

Your data will only be transferred to third countries, where it is necessary to do so in order to carry out your orders (e.g. for credit transfers to correspondent banks), where we are legally obliged to do so (e.g. we are obliged to disclose information to the Ministry of Finance of the Republic of Cyprus, which may in turn disclose it to the US authorities pursuant to the legal framework implementing the US Foreign Account Tax Compliance Act (FATCA) and OECD Common Reporting Standards (CRS Law)) or where you have given us your consent to do so. Service providers and other entities that process your personal data on our behalf are under the obligation to comply with the same personal data protection standards and safeguards as we do, on the basis of either an adequacy decision issued by the European Commission pursuant to Article 45 of the GDPR, or contractual clauses between us and them or other appropriate safeguards pursuant to Article 46 of the GDPR.

9. HOW LONG THE BANK RETAINS YOUR PERSONAL DATA

The Bank will retain your personal data for as long as we have a business relationship with you as an individual or in your capacity as an authorized representative/agent of a customer (whether an individual or a legal entity) or if you are a beneficial owner of a legal entity, or a current security provider and/or a person connected with a current customer. We will hold your personal data for up to 10 (ten) years once our business relationship has ended, in accordance with the relevant directives of the Data Protection Commissioner (<http://www.dataprotection.gov.cy>).

10. WHAT ARE YOUR RIGHTS FOR THE PROTECTION OF YOUR DATA

You have the following rights concerning the data the Bank controls and processes:

- (a) to be informed about how we use your personal information and your rights. This is why we are providing you with the information in this Privacy Notice Statement (**right to be informed**).
- (b) to be aware of the categories of your personal data that the Bank maintains and processes, their origin, processing purposes, recipients, retention period of your personal data and to receive a copy of your personal data processed by the Bank. (**right of access**).
- (c) to request correction of your personal data that the Bank holds about you in order for such data to be complete and accurate (**right of rectification**), by producing any necessary document based on which the need for correction or completion arises from.
- (d) to ask for restriction of the processing of your data (**right to restrict processing**). This right can be exercised where (i) you contest the accuracy of such data; (ii) the processing is unlawful but you request that we do not delete your personal data; (iii) we no longer need to process such data but you request that we retain them for reasons connected with legal claims; (iv) you have objected to us using your personal data but you are awaiting our confirmation as to whether we have legitimate grounds to continue processing such data.
- (e) to object to any further processing of your personal data the Bank keeps and processes on the basis of our legitimate interests (**right to object**). Should you exercise this right, we will no longer process such data unless we are able to demonstrate legitimate grounds for the processing.
- (f) to ask for the deletion of your personal data from the Bank's systems and files (**right to be forgotten**). This right can be exercised where (i) we no longer need such data; (ii) you withdraw consent, provided that no other legal ground for processing applies; (iii) you object to us using your personal data in order to pursue our legitimate interests, provided that we do not have legitimate grounds for its use; (iv) your personal data have been improperly processed; (v) we have to delete your personal data because of a legal obligation.
- (g) to request the receipt of the personal data you have provided the Bank with, or the transfer of your data from the Bank to any other controller of your data (**right to data portability**). This right can be exercised provided that (i) we process such personal information on the basis of your consent or because of our pre-contractual and/or contractual relationship and (ii) the relevant processing activities are carried out by automated means.
- (h) not to be subject to a decision based solely on automated processing (including profiling) (**right in relation to automated decision making and profiling**).
- (i) to withdraw your consent to collection and processing of your personal data (**right to withdraw consent**). In such case, the withdrawal of the consent does not affect the legality of the data processed prior to the revocation.

Please note that your rights may not be met, in whole or partly, if they concern data necessary for the establishment, exercise or defence of legal claims, or as otherwise permitted by law, irrespective of the source of their collection.

You also have the right to make a complaint at any time to the Data Protection Commissioner Office, the Cyprus supervisory authority for data protection issues (<http://www.dataprotection.gov.cy>).

11. IF YOU FAIL TO PROVIDE PERSONAL DATA

When the Bank needs to collect personal data by law or under the terms of a contract it has with you and you fail to provide such data when requested, the Bank may not be able to enter into a contract with you or continue the business/contractual relationship with you or execute an order.

12. HOW DOES THE BANK PROTECT YOUR PERSONAL DATA?

The Bank is committed in safeguarding the privacy of the personal data and/or information you share with the Bank and/or with its employees and/or agents and/or associates. The Bank applies procedures and measures to safeguard and to provide reasonable protection of your personal data against loss, misuse, unauthorized access, disclosure and alteration. The data processing is conducted solely by persons who are under the control of the Bank, and only at its guidance.

13. COOKIES USED IN E-BANKING AND WEBSITE

The e-banking service and the website of our Bank use small files known as cookies in order to optimize the online user's experience. To find out more about how we use cookies please refer to the Bank's cookies policy.

14. CHANGES TO THIS PRIVACY NOTICE

This Privacy Notice sets out information as to how we look after your personal information for the purposes of the GDPR and it replaces any existing circular or document in association with the information provided in this Privacy Notice. The Bank may modify this Privacy Notice from time to time in order to reflect its current practices and/or in accordance with any changes in the applicable legal framework. In any case, you are invited to periodically visit the Bank's website (www.eurobank.com.cy) for information on the updated version of the Privacy Notice.