

GENERAL TERMS AND CONDITIONS FOR OPENING, SERVICING AND CLOSING BANK ACCOUNTS OF LEGAL ENTITIES AND SOLE PROPRIETORS AND FOR THE PROVISION OF PAYMENT SERVICES

Of UNICREDIT BULBANK AD, entered in the Commercial Register with the Registry Agency, UIC 831919536, with registered seat and management address city of Sofia, postal code 1000 7 Sveta Nedelya Sq., website: www.unicreditbulbank.bg, licensed for banking activity under the supervision of the Bulgarian National Bank based on order ПД 22-2249/16.11.2009 of BNB (the Bank).

SECTION I. GENERAL PROVISIONS

1. These General Terms and Conditions for opening, servicing and closing bank accounts of legal entities and sole proprietors and for providing payment services, hereinafter referred to as the General Terms and Conditions, shall govern the relations between UniCredit Bulbank AD (the Bank) and its clients - legal entities and sole proprietors (Clients) concerning the opening, keeping, servicing, making transactions on and closing bank accounts and the provision of payment services and transaction by the Bank from and on the Payment accounts in accordance with the requirements of the Payment Services and Payment Systems Act (PSPSA) and the statutory acts concerning its application.

2. These General Terms and Conditions shall be binding and an integral part of every agreement concluded between the Bank and a Client concerning the opening, servicing and closing of bank account (Agreement) and shall have legal effect and consequences of a framework agreement for payment services within the meaning of the PSPSA.

SECTION II DEFINITIONS

The words and phrases used in the General Terms and Conditions shall have the following meaning:

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| Bank account | A client account opened and kept with the bank. A bank account is every Payment account opened and kept with the bank as well as every account opened and kept with the bank whose only purpose is to keep the funds and from and on which only one-off payment transactions are executed - for opening and for closing the account. |
| Direct debit | A payment service of debiting the Payment account of the Payer, when the Payment transaction is executed on initiative of the Beneficiary based on the consent given by the Payer to the Beneficiary, of the Beneficiary's bank or of the Payer's bank. |
| Credit Transfer | National or cross-border payment service for booking of a payment account of the payee with one or more payment transactions executed, from a payment account of the payer, by the payment service provider of the payer, where the payment account of the payer is kept, on the basis of payment order provided by the payer. |
| Cash on hand transfer | A payment service by means of which funds are provided to the Payer without opening accounts in his/her name or in the name of the Beneficiary with the sole purpose of transferring the respective amount to the Beneficiary or to any other provider of payment services acting on behalf of the Beneficiary and/or when these funds are received on behalf of the Beneficiary and are at his/her disposal. |
| Payment transaction | An action, taken by the Payer or the Beneficiary, of deposit, transfer or withdrawal of cash on hand regardless of the principal legal relations between the Payer and the Beneficiary. |
| Payment account | An account, maintained in the name of one or more payments service users, which is used for executing payments. Payment accounts can be used for payment services or for keeping funds as a result of which a minimum amount of funds may be required to be kept in them. Agreements on payment accounts shall be concluded with no limit in validity. |
| Payment order | Every order submitted by the Payer or the Beneficiary to a provider of payment services, used for ordering the execution of the Payment transaction. |
| Payer | An individual or a legal entity who/which is a holder of a Payment account and orders the execution of Payment orders on this account and when there is no Payment account - an individual or a legal entity who/which makes a Payment order. |
| User of payment services | An individual or a legal entity, which uses a payment service in his/her/its capacity of a Payer or a Beneficiary or both. |
| Beneficiary | An individual or a legal entity specified as the end recipient of funds which are the subject matter of the payment service. |
| Business day | The day on which the respective Bank of the Payer or of the Beneficiary, which participate in the execution of the Payment transaction, carry out the activity necessary for the execution of the Payment transaction. |

SECTION III OPENING AND CLOSING BANK ACCOUNTS

3. The Bank shall open and service bank account in BGN and foreign currency of local and foreign legal entities and sole proprietors as follows:

3.1. Current accounts - For keeping funds payable at sight without any notice from the account holder to the bank and for execution of payment transactions for depositing, withdrawing and transfer of funds;

3.2. Deposit accounts - for keeping funds payable on a specified date (maturity), or at other payment terms and conditions agreed in advance;

3.3. Accounts of public-financed enterprises - for keeping the funds of public-financed enterprises and the funds provided to other persons from the state budget, extra-budget accounts and funds which are part of the consolidated fiscal programme;

3.4. Fund-raising account - for keeping the funds provided for the incorporation of the legal entity or for the increase of the capital of the legal entity in accordance with and pursuant to the conditions of the Commerce Act and other relevant legislative documents;

3.5. Letters of credit - for keeping the funds provided for the Client's payment to a third party which has the right to receive them in compliance with the conditions specified when issuing the letter of credit;

3.6. Liquidation accounts - for keeping the funds of persons declared to be in liquidation in accordance with and pursuant to the conditions of the Commerce Act and other relevant legislative documents;

3.7. Insolvency accounts - for keeping the funds of persons with respect to whom insolvency proceedings have been initiated in accordance with and pursuant to the conditions of the Commerce Act and other relevant legislative documents;

3.8. Other types of account for keeping funds which are serviced under terms and conditions specified in an agreement.

4. Each bank account shall be opened by the Client through his/her legal representatives or through persons authorized by them after the submission of a completed and signed written application. The following documents shall be enclosed to the application:

4.1. From a Client - local legal entity or sole proprietor:

4.1.1. Specimen of the signatures of the persons who have the right to dispose with funds on the accounts on behalf of the Client. The signatures of these persons shall be placed in the presence of employees of the Bank or be notary certified;

4.1.2. A power of attorney/ Powers of attorney, if any, whereby the person/persons managing and representing the Client authorize the other person/ persons to open and order transactions with the funds available on the bank account in the name and for the account of the Client. The signature/s of the person/s authorizing others shall be placed in the presence of a person authorized by the Bank for this or shall be certified by a notary public;

4.1.3. A document certifying the registration of the Client as follows:

4.1.3.1. If the Client is a merchant - a certificate of good standing of the facts related to the Client, issued by the Commercial Register to the Registry Agency; or

4.1.3.2. If the Client is a not merchant - a certified copy of the articles of incorporation and a certificate on the registration in the BULSTAT register;

4.1.4. A copy of the up-to-date statute/ company agreement/ articles of incorporation of the Client certified with the signature of the representative.

4.1.5. Copies of permits and licenses for carrying out the business activity, certified with the signature of the representative if the business activity carried out by the Client is subject to permit or license regime;

4.1.6. Copies of identity documents of the persons who shall dispose with fund on the bank account certified by these persons;

4.2. From a Client - foreign legal entity:

4.2.1. A document/ documents certifying the registration (respectively the permits or licenses for his/her activity if this activity is subject to a permit or license regime) and the certificate of good standing of the facts related to the Client, issued by the competent authorities in accordance with the national legislation which evidences that: the trade name of the Client, the Client's seat and address of management, individual identification number, the person/s having legal powers of representation and the method of exercising it on behalf of the Client;

4.2.2. A power of attorney/ Powers of attorney, if any, whereby the person/persons managing and representing the Client authorize the other person/ persons to open and order transactions with the funds available on the bank account in the name and for the account of the Client. The signature/s of the person/s authorizing others shall be placed in the presence of a person authorized by the Bank for this or shall be certified by a notary public;

4.2.3. Specimens of the signatures of the persons who have the right to dispose with funds on the accounts on behalf of the Client. The signatures of these persons shall be placed in the presence of employees of the Bank or be notary certified;

4.2.4. Copies of identity documents of the persons who shall dispose with fund on the bank account certified by these persons;

4.2.5. A copy of the up-to-date statute/ company agreement/ articles of incorporation of the Client certified with the signature of the representative.

Documents pursuant to items 4.2.1, 4.2.2, 4.2.3 issued by a public authority or certified by a legally capable foreign notary public, should have an apostille, if they are issued, respectively certified on the territory of a country, signatory to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents (published in the State Gazette 45/ 2001); in accordance with an effective agreement on legal assistance between the Republic of Bulgaria and the country where the documents were issued/ certified or certified pursuant to the Rules for legalizations, certifications and translations of documents and other papers, if they were issued/ certified on the territory of a country, signatory to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents or a country with which Bulgaria concluded an agreement on legal assistance.

An official translation in Bulgarian should be enclosed to the documents pursuant to item 4.2 which are issued and/or prepared in a foreign language.

4.3. The following documents should be enclosed to the application for opening a liquidation account:

4.3.1. A copy of the document declaring the liquidation certified by the authority which issued it;

- 4.3.2. A copy of the document for the appointment of the liquidators certified by the authority which has appointed them;
- 4.3.3. A certificate issued by the competent registration authority certifying the facts pursuant to items 4.3.1 and 4.3.2;
- 4.3.4. A specimen of the liquidators' signatures, similarly to the specimens pursuant to item 4.1.1 and a copy of their identity documents.
- 4.4. The following documents are also enclosed to the application for opening an insolvency account for keeping funds of the persons with respect to whom the insolvency proceedings have been initiated:
- 4.4.1. A copy of a court decision on the initiation of insolvency proceedings and on the appointment of a receiver;
- 4.4.2. A certificate issued by the competent registration authority certifying the facts pursuant to item 4.4.1;
- 4.4.3. A specimen of the receiver's signature, similarly to the specimens pursuant to item 4.1.1 and a copy of his/her identity document.
- 4.5. For opening a bank account of persons ordering transactions with funds from the state budget the Client-Public-financed organization shall also submit:
- 4.5.1. the relevant law, regulation, order on its incorporation;
- 4.5.2. Written authorization by a senior person ordering transactions with funds from the state budget (for first-ranked persons ordering transaction with funds from the state budget - from the Ministry of Finance), specifying the type of account and the method of management and ordering;
- 4.5.3. A letter of notification to the Client-person ordering transactions with funds from the state budget, requesting the opening of a bank account which needs to contain a code of the person ordering transaction, code of subordination, code of the Ministry of Finance and code of the municipality which shall be approved by the Ministry of Finance;
- 4.5.4. Employment order/ employment contract of the manager and representative of the the Client-person ordering transactions with funds from the state budget; if the employment order/ employment contract constitutes classified information, a letter quoting the order/employment contract is required.
- 4.6. The methods for opening, keeping, servicing and closing a deposit account of a Client with the Bank are regulated in the General Terms and Conditions of UniCredit Bulbank AD for opening, servicing and closing fixed-term deposits of legal entities and sole proprietors.
- 4.7. In case of opening accounts for other special purposes it is necessary to submit documents certifying the need for opening this type of account.
5. The Client shall be obliged to immediately inform the Bank in writing in case of occurrence of any circumstances that are significant for his/her identification as well as for the identification of his/her representatives and proxies and/or for keeping his/her bank accounts (changes to the statute/ company act/ the articles of association (or any other similar document) of the Client, changes to the commercial registration, cancellation of a power of attorney, decease of a proxy, termination of the legal personality of the Client, loss, theft or destruction of identity documents and/or a power of attorney, etc.).
- 5.1. The Bank shall have no responsibility for any suffered damages and profits foregone from Payment transaction, executed until the day of receipt of a written notification for occurred changes or circumstances under item 5, including in the cases where it has executed an order, given by a person, having presented for this purpose regular in appearance but not genuine documents (with untrue content and/or unauthentic) and having proven his/her rights of disposal on the bank account, including by use of a regular at first sight power of attorney, in the cases, where the representative power of this person has been terminated before the Bank has been informed in writing about the termination of the powers of this person.
- 5.2. The Bank shall have the right to refuse to execute Payment transactions from/on a Payment account ordered by a proxy of the Client-Holder if the scope of the his/her powers of representation are not clearly and unequivocally defined.
6. The Bank shall make a decision on the Application but shall not be obliged to motive its refusal to conclude an Agreement. The Bank shall confirm in writing the opening of a bank account by a confirmation statement addressed to the Client. The Application to open a bank account, the confirmations statement within the meaning of the previous sentence and these General Terms and Conditions shall constitute the Agreement on this bank account.
7. The bank accounts shall be opened and kept with a requirement for a minimum initial amount and a minimum daily balance kept on the account pursuant to the Interest Bulletin of the Bank.
8. The bank account shall be closed with the termination of the Agreement to which it is subject matter.
9. A fund-raising account shall be closed as follows:
- 9.1. Entry of the company/ the circumstances for the increase of the capital in the Commercial Register, certified by a certificate issued by the Commerce Register to the Registry Agency; or
- 9.2. Termination of the registration procedure/ the increase of the capital, certified by the minutes of the meeting of the founders/ partners, respectively the shareholders, containing the decision on the termination of the procedure or any other relevant document. In this case the Bank shall pay to the depositors the full amount of the installments in the currency in which they have been deposited at the time of making the deposit and interests accrued until then shall be distributed among the depositors in proportion to their installments; and
- 9.3. In other cases provided in the law.
10. An insolvency account shall be closed after the submission to the Bank by the Client-Holder of:
- 10.1. A copy of the decision by the relevant regional court (the court responsible for insolvency), certifying the removal of the company from the Commercial Register and a certificate issued by the competent registration authority certifying the circumstances pursuant to this item; or
- 10.2. A copy of a court decision, certifying the termination of the insolvency proceedings and a certificate issued by the competent registration authority certifying the circumstances pursuant to this item; or

10.3. An express written order by the Client-Holder when submitting an authorization by the relevant regional court (the court responsible for insolvency).

11. A liquidation account shall be closed after the submission of:

11.1. A certificate issued by the competent registration authority certifying the removal of the Client-Holder from the Commercial Register provided that there are no undistributed funds on the liquidation account; or

11.2. A certificate issued by the competent registration authority certifying the termination of the liquidation proceedings.

12. In case of resolution of transformation of a Client-legal entity, the funds on Client's accounts shall be paid to the Client's legal successors after the submission of the documents necessary for their identification. The Bank shall have no responsibility for payments executed pursuant to the established procedure until the receipt of the notification proven by the documents, required by the legislation in force, on the resolution or transformation of the Client.

13. The Client shall owe the fees and commissions for payment services provided until the closing of the bank account and the paid fees and commissions are not subject to reimbursement.

14. The Bank shall have the right to request, at its discretion, any other documents and information for the purposes of opening, servicing and closing the bank account.

SECTION IV PAYMENT SERVICES PROVIDED BY THE BANK FROM AND ON PAYMENT ACCOUNTS

15. The Bank shall provide the following services from and on Payment accounts:

- Services related to paying in cash on hand on a Payment account as well as the related transactions of servicing the Payment account;
- Services related to withdrawing cash on hand on a Payment account as well as the related transactions of servicing the Payment account;
- execution of Payment transactions, including transfer of funds on an account of the Client with the Bank or on an account with another bank, including when the funds are part of a loan provided to the Client;
- execution of Direct debits, including one-off Direct debits;
- execution of credit transfers, including orders for periodic transfers;
- execution of cash on hand transfers;
- Other main and additional payment services agreed in writing between the Bank and the Client.

16. The Bank shall have the right to restrict or extend the scope of the payment services offered by it as well as to change the procedure and conditions for accepting, processing and executing Payment orders based on the changes to the applicable legislation, for security reasons or improvements to the respective service, notifying Clients of the introduced changes pursuant to the procedure specified in these General Terms and Conditions.

SECTION V. FEES, COMMISSIONS, INTEREST AND EXCHANGE RATES

17. For the payment services provided by the Bank, the Client shall owe fees and commissions defined in terms of type, amount and currency in accordance with the Tariff for fees and commissions of UniCredit Bulbank AD applicable to legal entities and sole traders ("The Tariff") valid as of the time of execution of the payment service and made available at the the Bank's cash desks, on its website or the electronic banking channels

18. The exchange rates which the Bank applies when executing the payment transactions, are currency rates buy/sell, respectively cash on hand/on account on the day of execution of the transaction, whereas for amounts exceeding EUR 10,000, or its equivalence in BGN or another foreign currency, the Client may negotiate a preferential exchange rate. The Client may find information on the exchange rates of the Bank at the Bank's cash desks, on its website or the electronic banking channels.

19. The Bank shall apply with respect to the bank accounts the interest rates, valid as of the date of interest accrual and are not indicated in type, amount and currency in the Interest rate Bulletin for of UniCredit Bulbank AD for legal entities and sole proprietors ("The Interest Bulletin"), valid as of the date of interest accrual and made available at the the Bank's cash desks, on its website or the electronic banking channels and/or have been agreed in writing between the Bank and the Client.

20. The Bank shall have the right to change unilaterally the values of the applicable exchange rates and/or the amounts of the interests, fees and commissions charged by it in line with the market levels and trends and the values applicable at any given time shall be made available at the the Bank's cash desks, on its website or the electronic banking channels and/or have been agreed in writing between the Bank and the Client.

20. 1. Changes to the Interest Bulletin and the exchange rates shall be applied immediately, as of the date of their announcement.

20. 2. Changes to the Tariff shall enter into force in accordance with the provisions of item 86, first sentence of the General Terms and Conditions.

21. When the changes to the Tariff introduce fee and commission levels which are more favourable for Client, they shall be applied immediately, as of the date of their announcement.

SECTION VI OBLIGATIONS AND INFORMATION PROVIDED BY CLIENTS ON THE EXECUTION OF PAYMENT TRANSACTIONS

22 For ensuring the accurate execution of the Payment order for execution of the payment services, the Clients shall be obliged to fill out precisely, accurately and completely the payment documents with all requisites required for the correct performance of the ordered transaction, including the international number of the bank account (IBAN), the international bank identification

code of the bank (BIC) where such is required under the applicable legislation or any other unique identification number of the Beneficiary's account.

22.1. The Bank shall have no responsibility for the non-execution or inaccurate execution of a Payment transaction when there is inaccuracy in the IBAN of the Beneficiary's account, indicated by the Client-Payer, and when the provider of the payment services is not a bank - the unique identification number of the Beneficiary's account or the unique identification number of the Beneficiary.

23 The Client shall be obliged, within the time period specified in item 27 of these General Terms and Conditions, to notify the Bank of the unauthorized or inaccurately executed Payment transaction. If, within the specified period, the Client does not dispute the unauthorized or inaccurately executed Payment transaction in writing to the Bank, it shall be considered that he/she has given his/her consent to it and accepts its consequences.

24 The Client shall be obliged to provide the necessary funds on his/her bank accounts for keeping a minimum balance on them in accordance with the Interest Bulletin.

25 The Client shall be obliged to pay all the fees, commissions and expenses specified in the Tariff for the maintenance and servicing of the bank accounts and in relation to the bank services provided to him/her. In case funds are not provided on the bank account and no admissible payments exceeding the remaining amount on the bank account (overdraft) has been agreed with the Bank, the Bank shall collect the fees payable to it up to the amount available on the bank account. The remaining portion of the outstanding amounts shall be covered with priority from the first funds received on the bank account and in case they are not sufficient - from the successive receipt of funds.

SECTION VII INFORMATION PROVIDED BY THE BANK FOR THE EXECUTION OF PAYMENT TRANSACTIONS

26. The Bank shall provide, in the form of bank statement, Clients with information on all the executed Payment transactions and the available funds. The bank statements and/or complete information on the received transfers in foreign currency or BGN shall be given to the Client, respectively his/her proxy, in a manner and for a period which the Client has requested when filling in the documents for opening the account as well as upon request at a cash desk of the Bank.

26. 1. Information on an ordered available money transfer shall be provided at the teller's desks of the Bank, where the transfer is performed, only at the request of the Client-Payer of the payment service.

26. 2. Information on received available money transfers shall be provided at the cash desks of the Bank upon request by the Beneficiary of the payment service.

27. The Bank corrects unauthorized or inaccurately executed payment transaction only if the Client notifies the Bank without undue delay after becoming aware of such a transaction, which gives rise to a claim, however, no later than 13 (thirteen) months after the date of the debiting of client's account.

28. The Client shall be considered to have become aware of the unauthorized or incorrectly executed payment transaction no later than the time of receipt of information as per Art. 57, para. 1 or Art. 65, para. 1 of the Payment Services and Payment Systems Act.

29. In case of an unauthorized payment transaction the Bank shall immediately reimburse the payer with the amount of the transaction, in any case no later than the end of the next business day after the Bank has noticed or has been informed about the unauthorized transaction unless the Bank has reasonable doubts for fraud and notifies the respective competent authorities. Whenever necessary, the payer's provider of payment services recovers the payer's account in the state it would have been if the unauthorized payment transaction has not been performed. The Bank shall be informed in writing by the payment service user when the payment service user has learned about the unauthorized payment transaction. The value date for crediting the payer's payment account is no later than the date on which the account was debited with the amount of the unauthorized payment transaction. The recovery by the Bank of the unauthorized payment transaction amount into the authorized holder's payment account does not prevent the Bank from holding the payer responsible in compliance with the legislation regarding the recovered amount of the payment transaction if the payment transaction was authorized by the payer.

30. The client shall be obliged to follow and to obtain information at the cash desks of the Bank, through the channels of the Bank for electronic banking and/or the website of the Bank, where the Bank shall fulfill its obligations to provide the information required by law and to keep updated, as of the respective time, complete and detailed data on the content of the effective and applicable: Interest Rate Bulletins, Tariffs, currency exchange rates, the content of the present General Terms and Conditions and of the products offered by the Bank for the respective Payment accounts.

31. The Client shall be obliged to keep himself/herself constantly informed and keep abreast of any changes to these General Terms and Conditions, the Tariff, the Interest Bulletin, the exchange rates, available at the cash desks, the website and the electronic changes of the Bank and may not refer to the lack of knowledge of the terms and conditions of the Bank, effective as of that time, specified in detail above, which are binding for Clients and which are commitments for them as of the date on which they are made available at the cash desks of the Bank and through the electronic channels, with the exception of the changes which are applied with respect to Clients upon the expiry of the two-month period as of the date on which they are made available, in accordance with the provisions of item 87, first sentence of these General Terms and Conditions.

Section VIII FORM AND PROCEDURE FOR PROVIDING CONSENT FOR THE EXECUTION OF PAYMENT TRANSACTIONS. EXECUTION OF PAYMENT TRANSACTIONS

32. The Bank shall accept, process and execute Payment orders and perform payment services in local and foreign currency on the territory of the country and abroad upon submitting of duly drawn up payment documents containing all requisites as per a template in a hard copy format or received through electronic channels in compliance with the requirements of the effective legislation.

33. A Payment order, when submitted in a hard copy format, shall be considered received at the time of its submitting to the Bank directly by the Payer or through the Beneficiary, and when submitted via the electronic channels - as per the procedure established for this

purpose, while in confirmation it shall be registered indicating the date, hour and minutes in a chronological order of receipt. Should the Payment order be received on a non-business day for the Bank, it shall be considered received on the next Business day. The Bank shall determine the terms for execution of the Payment orders in Appendix 1, an integral part of the present General Terms and Conditions.

34. The Client shall inform the Bank in writing about the persons who are authorized on his/her behalf to submit and receive payment documents for performing payment services from his/her Payment accounts.

35. The customer shall undertake not to disclose the names and the data of the persons with rights of disposal under his/her Payment accounts and the data for access to the payment electronic channels, as well as not to allow any possibility for other persons, who are not authorized by him/her as per this agreement and the legislation, to initiate Payment transactions on these accounts. Should the aforementioned obligation be breached, the risk and the responsibility for the consequences from the executed transactions shall be borne by the customer.

36. The Bank shall not execute Payment orders received by mail and submitted by persons different from the ones indicated to do this.

37. The Bank shall ensure the execution of the Payment order received with it in compliance with the following terms and conditions:

37.1. Order or preliminary consent of the Client having all the standard requisites; signed by a person/s having right of disposal on the Payment account and which signature, in appearance, corresponds to the one laid in the presence of a bank employee or to the specimen submitted in a notary certified form and enclosed in the dossier of the Client-Payer, or by means of a Payment order, respectively in electronic form in accordance with the requirement of the Bank and the of the legislation in force;

37.2. The Payment order is not overdue in accordance with the legislation in force, the applicable payment rules and the conditions for keeping a Payment account; and it is attached to the documents required by virtue of legislative acts, a contract, to which the Client-Payer is a party, or any other document required by the Bank for the execution of the respective transaction;

37.3. In case there are sufficient funds on the Payment account of the Client-Payer, including the amount for the transfer and all the fees and commissions due and payable to the Bank and the other participants in the payment process for the execution of the Payment transaction, in accordance with the Tariff, effective as of that time.

37.4. The disposal with fund on a fund-raising account, opened for raising capital for a legal entity which is being constituted or for increasing the capital of a legal entity, may be carried out only and exclusively after the company/ the circumstances for the increase in the capital of the company is/are entered in the Commercial Register and this entry is proven by a certificate or information from the Commercial Register to the Registry Agency.

37.5. The Client-Holder of an insolvency account shall dispose with the funds on it through the receivers representing it only after the submission of an authorization by the respective regional court (the court responsible for insolvency) for each individual case of disposal. The person authorized by the receivers, by means of an express notary certified power of attorney, may dispose with the funds on the account after the submission of the above-mentioned authorization by the court as well as an explicit authorization by the regional court (the court responsible for insolvency), whereby the court authorizes the receivers to authorize third parties to have their rights pursuant to art. 658, para. 1, item 9 of the Commerce Act.

38. The Bank shall not be obliged to verify and determine who bearer of the Payment order is and, respectively, of the ordered Payment transaction by the will of the Client-Payer. The commercial operations paid through the Bank are irrelevant to it.

39. The Bank shall execute the Payment order only if the ordered amount and the entitlements of the Bank, in accordance with item 37.3, in total are up to the amount of the available funds on the account of the Client-Payer or up to the amount of the agreed loan if such is available. Otherwise, the Bank shall not execute the Payment order.

40. The Bank shall not perform partial transfers under separate Payment transactions. Partial payments may be made only in the cases of enforcement as per the established statutory procedure, upon performing an automatic correcting transfer and/or upon exercising the right of Direct debiting by the Bank.

41. The executed Payment orders, which were submitted with the Bank in accordance with the requirements set in item 37 are the necessary and sufficient valid reason for the ordered transactions to be executed upon due diligence on the part of the Bank, whereas the consequences from executing the transactions shall be at the expense of the Client-Payer.

42. The Bank shall not be liable having executed in good faith and in accordance with the present General Terms and Conditions a Payment transaction ordered to it in writing by a person/s, whose signature/s on the Payment order, laid outside the Bank correspond/s to the the specimens of the persons with rights of disposal under the account and which person/s on the grounds of unambiguous circumstances appear/s to be authorized to dispose with the cash available on it. The risk and the consequences from the execution of regular at first sight Payment orders, which are counterfeit (inauthentic, with false content), or which are accompanied by counterfeit documents and declarations, result from failure to fulfill the customer's obligations under item 36 above and shall be borne by the customer.

43. The Bank shall not be liable for the consequences and damages resulting from Payment orders executed by it, which are incompletely, inaccurately or wrongly drawn up by the Payer under the Payment transaction, and/or for the execution/ non-execution of which sufficient funds are lacking. The risk from such transactions shall be borne by the Payer.

44. The Bank shall not exercise control over the subject and/or the compliance of the transaction representing grounds for executing the transaction, unless the obligation for such control arises from an agreement or legislative acts. The Bank shall not be liable for the common bank intermediation under transactions with its customers.

45. For the execution of payment services in foreign currency, the customer shall submit to the Bank all the necessary documents that are required pursuant to the Currency Act, Regulation No. 28 of the MF and of BNB on Information and Documents Submitted by Payment Service Providers in Executing Third Party Cross-Border Transfers and Payments and any other applicable legislative provisions.

46. In accordance with the requirements of Regulation No. 3 of BNB of 18 April 2018 on the Terms and Procedure for Opening of Payment Accounts, Execution of Payment Transactions and Usage of Payment Instruments the Bank preserves its right to automatically:

46.1. Collect its due and payable receivables for opening, keeping, maintaining and closing of a bank account, servicing of transactions and interest rates from the cash available on it or on any other account of the Client with it;

46.2. Debit the Client's bank accounts in case of possible additional expenses of other banks - its correspondence in relation to the execution of transactions by and of the Client on his/her accounts.

SECTION IX EXECUTION OF CREDIT TRANSFERS

47. The Bank shall execute credit transfers as per the provisions of the present General Terms and Conditions by way of debiting the account of a customer in accordance with the terms for execution of received Payment orders pursuant to Appendix 1, which is an integral part of the present General Terms and Conditions.

48. The Bank shall credit the account of an intermediary or a payment service provider of the Beneficiary upon ordered credit transfers, or the account of the customer upon received credit transfers in accordance with the value dates indicated in Appendix 1, which is an integral part of the present General Terms and Conditions.

49. The Payer may negotiate with the Bank preferential credit value dates as well (current value date), for which he/she shall pay the respective commission as per the Tariff.

50. The terms and conditions, under which the Bank shall accept for execution credit transfers (ordered or received), with instructions regarding the charges, are as follows:

50. 1. "Charges on the transaction are shared" - the Payer and the Beneficiary shall jointly pay the fees and commissions to the Bank of the Payer and to the Bank of the Beneficiary respectively. In case of ordered credit transfer the charges of UniCredit Bulbank shall be at the expense of the Payer, the fees of the other banks (the bank of the Beneficiary and the intermediary banks) shall be at the expense of the Beneficiary. In case of received credit transfer the fees of UniCredit Bulbank and the intermediary banks shall be at the expense of the Beneficiary and the charges of the bank of the Payer shall be at the expense of the Payer.

50. 2. "All charges on the transaction are at the expense of the Payer" - in case preliminary agreement is in place between the parties to the transaction and in compliance with the following conditions: the Payer has specified the exact amount, which needs to be received on the Payment account of the Beneficiary and he/she has accepted to pay in full, separately from this amount, the entitlements of the Bank and at the same time to pay on behalf of the Beneficiary the entitlements of the other payment service providers that are involved in the payment cycle. Along with that, the Payer shall agree the payment to be processed as per a procedure and conditions that are defined by the Bank and payment service providers selected by him/her. This instruction for the charges is not applicable to domestic payment transactions and to payment transactions to beneficiaries within the European Economic Area.

50. 3. "All charges on the transaction, including those of the Bank, are at the expense of the Beneficiary" - in the cases where the account of the Beneficiary is kept with a bank outside the European Economic Community regardless of the currency of the payment. The Bank shall not accept for execution Payment orders with instruction "All charges on the transaction, including those of the Bank, are at the expense of the Beneficiary" where the transaction is in favour of a Beneficiary, whose account is kept with a bank in a country within the European Economic Area, excluding the Swiss Confederation.

50. 4. The payer can agree with the Bank on customized processing of payment orders on his request and initiative.

50. 5. The Bank shall accept for execution with it any received credit transfers in favour of its customers and cash on hand transfers with instructions "All charges on the transaction, including those of the Bank, are at the expense of the Beneficiary" without being liable and regardless of whether other providers involved in the payment cycle have withheld their fees and commissions from the amount of the transaction.

51. The Bank shall not be obliged to credit the current account of the Beneficiary before the funds, subject of the credit transfer, are received on its account.

52. The Bank shall not exercise control and shall not be held responsible for the time for execution and the value dates, which other payment service providers apply in processing ordered or received credit transfers.

53. When processing payments outside the country the Bank shall be entitled to:

53. 1. Execute on behalf of the drawer transferring of requisites in case the customer has not prepared them in English.

53. 2. Structure the electronic order to the provider of the Beneficiary in accordance with the requirements of the provider of the Beneficiary and/or the legislation of the respective country, (as far as known to the Bank), and within the instructions of the customer.

54. The Bank shall execute cash on hand transactions (without an opened account) in accordance with the terms for execution of paper-based Payment orders that are indicated in Appendix 1 to the present General Terms and Conditions. In such cases, the debit value date shall be the time of receipt of the available amount of the cash on hand transfer after payment of the respective charges of the Bank pursuant to the Tariff.

55. The Payer under a cash on hand transaction shall bear the full responsibility for the correct, accurate and exact drawing up of the Payment order together with all the required standard requisites containing the required and necessary correct, exact and full information for the execution of the cash on hand transaction.

56. In case executed cash on hand transaction is returned by the bank to the Beneficiary, regardless of the reason for this, the Bank shall inform the Payer by a notification sent to the address indicated by him/her. Any returned cash transfer shall be kept with the Bank for a term no more than 5 years.

57. The Bank shall send received cash on hand transfers upon request by the Beneficiary, but not later than 7 days after the date, on which the funds are received on an account of the Bank. Unreclaimed cash on hand payments after this term shall be returned to the Payer.

SECTION X. EXECUTION OF DIRECT DEBITS IN NATIONAL CURRENCY

58. The Bank shall execute Payment transactions using a Direct debit in compliance with the requirements of the effective legislation and under the following terms and conditions:

58. 1. The Payer has given preliminary consent for Direct debit as per a template in the branch where his/her account is kept, indicating obligatorily the amount up to which a request for payment may be executed. The Payer shall send to the Beneficiary of the transfer a copy of the consent;

58. 2. Availability of financial coverage on the account of the Payer with the Bank for the amount of the payment and the charges pursuant to the effective as of that time Tariff;

58. 3. The requirements for making the payment have been met where such are indicated in the consent for Direct debit.

59. In case the Payer has specified conditions for the execution of the Direct debit, the Bank shall execute a payment under an order for Direct debit only after making a formal check at first sight for compliance of the submitted documents and the required such as per the conditions defined for the transfer and the execution of the set conditions.

60. In case the order for Direct debit is not executed on the date indicated for execution due to non-fulfillment of the terms and conditions set out in item 58, the Bank shall retain the order for Direct debit up to 5 (five) Business days from the date of receipt of the order for Direct debit, or from the date for execution, if different from the first one. If during this period all the requirements of item 58 are not met, the Bank shall refuse to execute the order for Direct debit and it shall inform the payment service provider of the Beneficiary about it.

61. The Bank shall execute Direct debit Payment transactions provided the order for Direct debit contains clear and unambiguous conditions and parameters necessary for the execution.

SECTION XI REFUSAL TO EXECUTE PAYMENT TRANSACTIONS

62. The Bank shall have the right to refuse to execute a Payment order in the following cases:

62.1. If the Client has submitted payment documents, which are not duly drawn up and/or do not have all the standard requisites necessary for their execution, i.e. there is missing, incomplete or inaccurate data;

62.2. The Payer has not provided on the date of execution of the Payment transaction financial coverage for the amount of the transfer and for the fees and commissions due and payable to the Bank and the other participants in the payment process;

62.3. The execution of the Payment order by the Bank would entail a breach of the regulations of the Bank, the imperative regulations of the Bulgarian legislation, any court/arbitration ruling or an administrative act;

62.4. In other cases specified in a contract, law or there General Terms and Conditions.

63. The Client shall confirm that he/she has been informed of the cases, in which the Bank refuses to execute a Payment order, whereby the Client shall owe to the Bank a fee for processing of the payment documents pursuant to the Tariff. The Client shall owe a fee for adjustment/change, pursuant to the Tariff, for each change that is made to the Payment orders and documents submitted by him/her until the date of their implementation for execution.

64. The Client shall be entitled to order again the same Payment transaction as per the procedure defined by the valid legislation and these GTC, whereas for this purpose he/she shall submit new payment documents, drawn up together with all the standard requisites and at a time when sufficient coverage may be provided for the amount of the transfer, together with the fees and commissions due and payable to the Bank.

65. The Bank shall be entitled not to execute, to hold up or stop the execution of Payment orders in case of any doubt that those do not meet the requirements of the Measures Against Money Laundering Act, the Rules for applying it and the Law on the Measures Against Financing Terrorism, as well as in the cases when additional checks are necessary for ascertaining facts and circumstances related to the application of those regulatory deeds.

66. Upon receipt of a communication on the distraint by the authorities, authorized by virtue of the legislation, of bank account in national and foreign currency, it shall be executed pursuant to the provisions of the effective legislation.

67. The Bank shall not be held responsible for blocked funds and/or transactions on the part of another Bank, acting as a participant in the payment process, during the execution of payments by order /in favour of natural and legal persons and countries, which are subject to restrictions and/or penalties.

SECTION XII IRREVOCABILITY OF THE PAYMENT ORDER

68. The Client-Payer may not cancel a Payment order after its receipt by the Bank, respectively after giving his/her consent to the execution of the Payment order initiated by or through the Beneficiary.

69. A Payment order, which has been accepted by the Bank, may only be canceled by the Client in the following cases:

69.1. In case of a credit transfer for a particular day or after the expiry of a particular term or on the day that the Client-Payer provides to the Bank the necessary funds for the execution of the Payment order - by the Payer - on the Business day preceding the day agreed for the execution, at the latest;

69.2. In case of a Direct debit - by the Payer - until the end of the Business day, preceding the agreed day for debiting his/her account, at the latest.

70. After the expiry of the terms pursuant to the Section, item 68, however no later than the date of crediting the account of the Beneficiary, the Payment order may be canceled only if there is agreement on this between the Bank and Client, and the Bank, with Direct debiting the consent of the Beneficiary shall also be required.

71. The Client may cancel the execution of the Payment order by submitting a written notice to the Bank before the execution has begun.

72. In case of cancellation of a Payment order, the Client shall owe a fee for cancellation of a transfer order, pursuant to the Tariff of the Bank.

SECTION XIII EXECUTION OF CORRECTING TRANSFER AND BLOCKING OF USE OF A PAYMENT INSTRUMENT BY A CLIENT

73. The Bank has the right to make an ex-officio corrective transfer from the account of the Customer in the cases provided for by law.

74. The automatic correcting transfer shall be in such an amount, upon which the Payment account is restored to the condition in which it would have been before the execution of the wrongly executed transaction.

75. The Customer authorizes the Bank to exercise its right to block the Customer's use of a payment instrument for objective reasons related to the security of the payment instrument, to a doubt of an unauthorized use of a payment instrument, to use of the payment instrument for fraud purposes or to a significantly high risk for the payer to not be able to fulfill his/her payment obligation - in case of payment instruments with loan providing..

76. Any losses shall be borne by the client, regardless of the amount, should they result from unauthorized or inaccurately executed Payment transaction as a result from fraud or non-fulfillment of the Client's obligations in using the respective payment service or due to negligence.

SECTION XIV BANK SECRECY

77. The secrecy of the accounts shall be maintained. Information on the transactions and the fund available on the bank accounts of the Client shall only be provided to this Client and/or a person authorized by the Client for this purpose with a notary certified power of attorney, pursuant to the respective legal provisions, as well as to the competent authorities in compliance with the legal procedure.

78. The Client shall be obliged not to disclose to third parties the information on his/her bank accounts nor to create, in any other way, conditions for access to information, data and documents, related to his/her accounts, taking all the measure in order to prevent any possible unauthorized transactions on them by persons who have not been authorized for this.

79. By signing the Agreement, the Client shall provide agree for and authorize the Bank to provide information, constituting bank secrecy or personal data on persons representing the Client to its lawyers, accountants, auditors and other external consultants and persons working for the Bank, as well as to other financial institutions in the country and abroad, in cases in which the latter are part of the same banking group or are related to the Bank within the meaning of the applicable law, including for the purposes of offering new products and services.

SECTION XV PREVENTION AND CONTROL

80. UniCredit Bulbank AD shall not open and keep bank accounts, respectively shall not accept payments and shall not execute ordered transactions on and from the bank accounts meant to collect amounts in relation to unsolicited commercial communications and offers, sent to undisclosed recipients, whose conditions allow for the consideration not to be executed and/or are gambling-based and/or are aimed at using unfair and/or misleading, aggressive, trade practices made in bad faith and actions and results prohibited by law and/or money laundering and financing terrorism and/or fraud of some kind and abuse of the trust of UniCredit Bulbank AD, a s servicing bank, and/or jeopardizing the reputation of the Bank and/or the banking system.

81. The Bank shall not execute transactions from the Client in favour of persons which are subject to a payment sanctions imposed in accordance with the officially established procedure and rules, respectively when there are imposed internal or international sanctions/ban on payments, the execution of which is in breach of the adopted restrictions and the consequences, in accordance with the restrictive legislation, of the performance of transactions of this kind are entirely at the risk, responsibility and for the account of the Client-ordering party.

82. When there is a breach to the bans on the execution of transactions, specified in items 80 and 81 above caused by the fault of the Client, the Bank shall immediately block his/her accounts with it as regards the transactions of disposal (receipt and/or order) of payments. The received transfers are returned to the ordering party through the bank of the ordering party. Payment orders shall not be accepted for execution. The Bank shall have the right to collect automatically, from the balances of the blocked Bank account, the fees and commissions for their maintenance until the receipt from the Client-Holder of an order for closing his/her bank accounts with the Bank, indicating his/her accounts with other banks on which the remaining funds shall be transferred.

83. The Bank shall notify the Client-Holder of the established breaches, specified in these GTC, of the bans on transactions on his/her bank accounts (acceptance and order of payments through unauthorized payment transactions) and of the block on these accounts with it in accordance with the provisions of item 82, by means of a bank statement for the blocked bank account, sent to the Client through the channel he/she has requested for the receipt of information on the status of his/her bank accounts.

84. The Client shall be obliged, within three days of the date of the notification pursuant to item 83, to order the closing of his/her bank accounts with the Bank, indicating where the balance on them should be transferred, after deducting the receivables which are due and payable by the Client to the Bank. In case of a distraint imposed on a bank account, the account shall be closed after the completion of the execution/ collateral proceeding, with the due cancellation of the distraint by the authority which has imposed it, the available funds shall be transferred to the account indicated by the Client after the execution of the distraint provided that there is one.

SECTION XVI: SETTLEMENT OF DISPUTES

85. In case the Client has any objections concerning the execution of a particular payment service, he/she may submit a written objection to the Bank, which shall examine this objection and shall notify the Client of its opinion within 15 business days of its submission. Exceptionally, when the Bank cannot pronounce within a specified period for reasons beyond its control, the Bank sends a response to the customer indicating the reasons for the delay and the period within which the client will receive a decision on the appeal. In any event, the time limit for obtaining a decision may not exceed 35 business days from the receipt of the complaint.

86. In case the Bank does not give its opinion within the period specified in the previous item or if the Client not satisfied with its decision, the dispute may be referred for examination to the Conciliation Commission on Payment Disputes or the competent Bulgarian court.

SECTION XVII: SUPPLEMENTARY PROVISIONS

87. The Bank shall have to right to amend and supplement these General Terms and Conditions, notifying the Client of this at least two months prior to the date on which the amendments enter into force by means of communications in the branches of UniCredit Bulbank AD as well as their publication on website of the Bank. By derogation from the previous sentence, amendments and supplements made to Sections I, II, III, XV, XVI and XVII of these General Terms and Conditions shall enter into force immediately, as of the date of their approval by the Bank. The Client may obtain Information on the foreseen changes on paper upon request at the cash desks of the Bank.

87.1. The amended General Terms and Conditions shall continue to have their effect with regard to the established legal relations.

88. The Client shall be bound by the amendments to these GTC, unless he/she notifies the Bank in writing that he/she does not accept them prior to the date of their entry into force. In case the Client does not agree to the proposed amendments, he/she shall have the right to terminate the Agreements concluded with the Bank and to close the bank accounts prior to the entry into force of the amendments.

89. The Bank Account Agreement shall be terminated and the bank account shall be closed:

89.1. Upon the Client's written request, received by the Bank;

89.2. In the case of the assumptions in item 88 above;

89.3. Automatically, without the need for the Bank to send a notification or any other written communication to the Client:

89.3.1. When the Client keeps a zero balance on the bank account for a period of two months;

89.3.2. After the expiry of the pre-agreed term for which the bank account is opens, if there is any.

89.4. By a two-month notice on the part of the Bank to the Client;

89.5. By a notice with immediate effect, as of the date of the notice, in case the Client is a defaulting party under the Agreement and/or upon an established breach by the Client of any of his/her obligations set out in the General Terms and Conditions, including, but not limited to, upon an established breach of the prohibitions on execution of the operations indicated in item 80 and item 81 of the General Terms and Conditions.

90. For any of the assumptions for termination under item 89, the Client shall owe to the Bank the fees and commissions for payment services provided until the time of termination, and the paid fees and commissions shall not be subject to reimbursement.

91. When terminating the Agreement, with a Payment account as its subject matter, the Client shall be obliged to close this Payment account and for the period from the date of termination of the Agreement to the date of closing the Payment account the Client shall not have the right to make Payment transactions from this Payment account unless this a one-off transaction for the purposes of closing the Payment account.

91.1. The Bank shall refuse to close a bank account, distraint is imposed on it;

91.2. When closing the bank account on which there are available funds, the Bank shall keep the amount until it is received by the Client, and no interest shall be accrued on it, however, the Bank may deduct and collect from it the fees and commission which are due and payable for its maintenance, in accordance with the Tariff.

92. All funds of the Client, deposited on an account with the Bank, in accordance with the product group to which the specific current account belongs as per its GTC, including the accrued interests, are guaranteed by the Bulgarian Deposit Insurance Fund in accordance with the applicable regime and the maximum amount of the guaranteed total amount specified in the Law on Bank Deposit Guarantee.

93. The provisions specified in item 92 shall not be applied and/or the guaranteed bank deposit amounts shall not be reimbursed by the Bank with regard to:

93.1. Individuals who have acquired rights on the deposited funds in result of executed transactions of disposal with the account in the duration of the measures under Art.116, Par.2, items.2 and 3 of the Law of Credit Institutions and after the date of issuance of an act under Art. 20, par. 1 of Law on Bank deposits guarantee.

93.2. banks, where deposits are made in their own behalf and for their account; financial institutions under Art. 3 of the Law on Credit Institutions; insurers and reinsurers under Art. 8 of the Insurance Code; pension insurance companies and funds for mandatory and voluntary pension insurance; investment intermediaries; collective investment schemes, national investment funds, alternative investment funds and special investment purpose vehicles;. budget organizations under § 1, p. 5 of the additional provisions of the Public Finance Act; the Fund for Compensation of Investors, the Bulgarian Deposit Insurance Fund, and the Guarantee Fund under Art. 287 of the Insurance Code.

93.3 deposits that result from or are related to transactions or actions constituting money laundering within the meaning of Art. 2 of the Law on Measures Against Money Laundering or terrorist financing within the meaning of the Law on Measures Against Terrorist Financing established by a final verdict.

93.4 deposits, which owner has not been identified under Art. 3 of the Law on Measures Against Money Laundering as at the date of issuance of an act under Art. 20, par. 1 of Law on Bank deposits guarantee.

93.5. amounts on accounts, where there have been no transactions initiated by the depositor for the last 24 months preceding the date of issuance of an act under Art. 20, par. 1 of Law on Bank deposits guarantee, and where the balance on each such account is less than BGN 20.

94. The Deposit Insurance Fund shall repay the guaranteed amounts of the deposited funds through a commercial bank specified by the management board.

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

95. All relations of the Bank with its Clients, which have not been settled in these General Terms and Conditions or in the Bank Account Agreement shall be arranged by virtue of the Law on Payment Services and Payment Systems, the statutory acts for its application as well as any other applicable Bulgarian laws.

96. On the basis of Art. 67, para. 4 of the PSPSA, the provisions of the following texts of the PSPSA shall not be applied with regard to the Bank Account Agreements concluded by the Bank with the Clients: Art. 68, para.1, Art. 70, para. 4 and 5, Art. 78, Art.80, Art. 82, para. 2 and 3, Art. 85, Art. 91, Art. 92 and Art. 93, para. 1 of the LPSPS.

97. These General Terms and Conditions are adopted by the Management Board of the Bank by a decision under Minutes No. 14 of 18.03.2014, effective 22.07.2014, and amended and supplemented pursuant to a decision of the Management Board of the Bank under Minutes No. 30 of 05.07.2018, entering into force as of 06.09.2018. The GTC shall be an implicitly inherent and integral part of each Agreement concluded by the Bank referring to the present GTC, and they shall be considered in their integrity as an integrated document and shall be applied unless otherwise provided for in the specific Agreement. When reference is made to a Framework Agreement and/or to the General Terms and Conditions for opening, servicing and closing bank account of legal entities and sole proprietors in a Bank Account Agreement, it shall be considered that reference is made to these General Terms and Conditions.

Term for execution of local and cross-border transfer orders with UniCredit Bulbank (from Monday to Friday)¹
for the branches, working in Saturday only the internal banking orders shall be processed currently

- effective as of 16/09/2016

| Transfers in local currency: | | | | | |
|-------------------------------------|--------------------------------------|---|--------------------------|---|---|
| Channel: | Payment system: | Term for submission/ acceptance of the order² | Date of execution | Debit value date (for the account of the ordering party) | Credit value date (for the account of the Beneficiary) |
| Electronic channel ^{3,5} | BISERA/SEBRA | until 15:00 h. | The same business day | The same business day | The same business day |
| | | from 15:00 h. to 19:00 h. | The same business day | The same business day | The next business day |
| | RINGS | until 15:30 h. | The same business day | The same business day | The same business day |
| | | after 15:30 h. | The next business day | The next business day | The next business day |
| | Intrabank | until 20:00 h. | The same business day | The same business day | The same business day |
| | | after 20:00 h. | The next business day | The next business day | The next business day |
| On paper | BISERA/SEBRA | until 13:00 h. | The same business day | The same business day | The same business day |
| | | until 16:30 h. | The same business day | The same business day | The next business day |
| | | after 16:30 h. | The next business day | The next business day | The next business day |
| | RINGS | until 14:30 h. | The same business day | The same business day | The same business day |
| | Intrabank in local currency | until 18:00 h. | The same business day | The same business day | The same business day |
| | | after 18:00 h. | The next business day | The next business day | The next business day |
| | Intrabank in foreign currency | until 16:30 h. | The same business day | The same business day | The same business day |
| | | after 16:30 h. | The next business day | The next business day | The next business day |

| Cross-border transfers and transfers in foreign currency, ordered with TOM value date | | | |
|--|---|---|---|
| CHANNEL: | Term for submission of the order^{2,4} | Debit value date for the nostro account of UCB | Value date for the nostro account of UCB with the correspondent bank |
| Electronic channel ^{3,5} | until 17:00 h. | The same business day (D) | The next business day (D+1) |
| | after 17:00 h. | The next business day (D+1) | The second business day after the day of submission (D+2) |
| On paper | until 15:00 h. | The same business day (D) | The next business day (D+1) |
| | after 15:00 h. | The next business day (D+1) | The second business day after the day of submission (D+2) |

| Cross-border transfers and transfers in foreign currency, ordered with SD value date ^{7, 8} | | | |
|---|---|---|---|
| CHANNEL: | Term for submission of the order ^{2, 4} | Debit value date for the nostro account of UCB | Value date for the nostro account of UCB with the correspondent bank |
| Electronic channel ^{3, 5} | for USD, CAD, EUR and GBP until 17:00 h. ⁶ for all other currencies until 15:00 h. ^{6,7} | The same business day (D) | The same business day (D) |
| | for USD, CAD, EUR and GBP after 17:00 h. ⁶ for all other currencies after 15:00 h. ^{6,7} | The next business day (D+1) | The next business day (D+1) |
| On paper | until 15:00 h. ^{6,7} | The same business day (D) | The same business day (D) |
| | after 15:00 h. ^{6,7} | The next business day (D+1) | The next business day (D+1) |

| Time for execution of received credit transfers with UniCredit Bulbank AD (from Monday to Friday) <i>for the branches working on Saturday only the internal banking orders shall be processed currently</i> | | | |
|---|-------------------------------------|--------------------------|---|
| Received transfers in local currency: | | | |
| Payment system: | Term for receiving the order | Date of execution | Credit value date (for the account of the Beneficiary) |
| BISERA/ SEBRA | until 18:00 h. | The same business day | The same business day |
| RINGS | until 16:00 h. | The same business day | The same business day |
| Intrabank | until 20:00 h. | The same business day | The same business day |

| Received transfers in foreign currency: | | |
|---|--|--|
| Term for receiving the order | Date of execution | Credit value date (for the account of the Beneficiary) |
| until 17:30 h. ⁹ on the value date of the Bank. | On the value date of the bank | The value date for receiving the funds on account of the Bank (D+0). |
| after 17:30 h. ⁹ the value date of the Bank | In the day following the value date of the Bank. | The value date for receiving the funds on account of the Bank (D+0). |

| | |
|---|---|
| 1 | For payments which the system has not blocked for verification in lists concerning compliance with the regulations and anti-money laundering and terrorism financing measures and there is enough balance on the account. |
| 2 | The time for depositing/receipt via the electronic channels shall be determined by the time of importing the orders in the banking information system. |
| 3 | The orders sent via an electronic channel after the working hours of the bank (depending on the payment type and the used channel) shall be considered accepted by the bank on the next business day. |
| 4 | Provided that supporting documents pursuant to Ordinance No. 28 of the MF and BNB for information and the documents submitted to the providers of payment services when making trans-border transfers and payments to third parties, when necessary, have been submitted within the working hours for acceptance of payments in foreign currency. |

| | |
|---|---|
| 5 | Are accepted with future date of execution. |
| 6 | The Bank reserves the right to change the value date of execution of SD to TOM in case the time of execution of the client's order in the bank is after the cut off time for acceptance of transfers for the correspondent bank. |
| 7 | Due to time zone difference payments with SD value date in JPY, AUD, CNY are not executed, payments with TOM value date are executed with value date D+2 for the beneficiary. On a best effort basis the correspondent bank may apply value date D+1. |
| 8 | The value dates for cross-border payments are not guaranteed when the clause for "customized processing of payment orders" is applied. |
| 9 | For payments that are subject to automated processing. For the rest of the orders the cut off for processing is 17:00 h. |