

GENERAL TERMS AND CONDITIONS

OF ALPHA BANK BULGARIA BRANCH FOR ISSUANCE AND USE OF DEBIT CARDS
ALPHA BANK ENTER VISA ELECTRON AND ALPHA BANK ENTER MASTERCARD**1. DEFINITIONS**

Within the meaning of these General Terms and Conditions on the Issuance and Use of *Alpha Bank Enter Visa Electron and Alpha Bank Enter MasterCard* debit cards (hereinafter referred to as the General Terms and conditions), the Application/Agreement for the Issuance of *Alpha Bank Enter Visa Electron and Alpha Bank Enter MasterCard* debit card (hereinafter referred to as the Agreement), and all appendices thereto, the terms specified below shall mean:

1.1. 'The Bank' shall be ALPHA BANK, S.A., with a head office and registered office address in the Republic of Greece, 40 Stadiu Str., Athens, through its ALPHA BANK, BULGARIA BRANCH, registered in the Commercial Register at the Registry Agency, UIC 831694000, with a head office and registered office address in Sofia No. 15-17 Vasil Levski Blvd.;

1.2. 'Debit Card' or 'Card' shall mean an *Alpha Bank Enter Visa Electron or Alpha Bank Enter MasterCard* debit bank payment card issued by the Bank on behalf of the Authorised User on which information is recorded electronically and which shall be of multiple use for identification of the Authorised User, providing access to his own monetary funds available on principal and/or supplementary account(s) and/or a bank loan extended by the Bank (overdraft) in an amount and under the terms and conditions of the Agreement on extending an overdraft on a current account signed between the parties and these General Terms and Conditions;

1.3. 'Authorised User' shall mean a natural person – Authorised User of payment services – in whose behalf an account has been opened and kept and a debit card has been issued;

1.4. 'Principal account' or 'the account' shall mean a current or savings account kept by the Bank on behalf of the Authorised User to which a debit card has been issued and payment transactions by card shall be reported and on which interest, fees, commissions and charges due by the Authorised User for the issuance and use of the card and for the use and payment of the provided limit shall be accrued and paid; the Bank may also issue debit cards on joint accounts opened on behalf of two or more persons authorised to independently and unlimitedly dispose of the funds on the joint account;

1.5. 'Supplementary accounts' shall mean one or more current or savings accounts opened with the Bank on behalf of the Authorised User which by request of the latter shall be accessible for making payment transactions by card only via ATMs of Alpha Bank, Bulgaria Branch; the relations between the parties concerning the issuance and keeping of the principal and supplementary accounts shall be regulated by the Framework Agreement on Payment Services Provided by Alpha Bank, Bulgaria Branch to Clients (users) hereinafter referred to as the Framework Agreement on Payment Services and the Agreement concluded between the parties on opening of bank accounts;

1.6. 'Tariff' shall mean the Tariff of Alpha Bank, Bulgaria Branch on fees and commissions applied to individuals with all amendments made to it, effective by the date of its enforcement, which shall be posted on a visible place in Bank's offices and published on its website www.alphabank.bg;

1.7. 'Interest Rate Bulletin' shall mean the Interest Rate Bulletin of Alpha Bank, Bulgaria Branch for natural persons with all amendments made to it, effective by the date of its enforcement, which shall be posted on a visible place in Bank's offices and published on its website.

2. SUBJECT

2.1. These General Terms and Conditions shall regulate the relations between the Bank and the Authorised User associated with the issuance, management and use of an *Alpha Bank Enter Visa Electron or Alpha Bank Enter MasterCard* debit card.

3. DEBIT CARD – ISSUANCE, USE AND VALIDITY

3.1. At the request of the Authorised User and based on an agreement signed between the parties the Bank shall issue on behalf of the Authorised User an *Alpha Bank Enter Visa Electron or Alpha Bank Enter MasterCard* debit card.

3.2. The card shall be issued to a natural person – Authorised User – and shall allow the use of funds to the amount available on the principal and supplementary accounts increased by the amount of the loan (overdraft) disbursed by the Bank.

3.3. Each card shall be issued with a unique personal identification number (PIN). PIN shall be a combination of numbers used for identification of the Authorised User in executing payment and non-payment transactions in accordance with the terms and conditions of the Agreement and these General Terms and Conditions.

3.4. The card and the PIN shall be received personally by the Authorised User in the Bank's office where the application has been filed. The Bank may, based on the Authorised User's explicit request in writing and against payment of costs by the latter, send the card by courier or by mail only against a provided and used card with expired validity as well as in other cases of renewal of a card.

3.5. PIN shall be created by the Bank and shall be passed to the Authorised User under the conditions of complete security, excluding accessibility of persons other than the Authorised User. The Authorised User shall keep secret the PIN and take all necessary measures to prevent the PIN from being known by third persons, including not writing it on the card, not writing it in a manner which allows the PIN to be known by another person, and the PIN shall not be kept together with the card irrespective of how it has been written down.

3.6. The Authorised User may, if technically supported by the Bank, change the PIN at any time via the ATM replacing it by a new combination of numbers known only by him. The PIN chosen by the Authorised User shall not be an easy to guess combination (as the date of birth, telephone number, registration number of a car, etc.).

3.7. If the Authorised User has forgotten his PIN, at his request and after payment of the fee due as set in the Tariff (if applicable), the Bank shall reissue the card and/or generate a new PIN and pass the new PIN, card respectively, together with the new PIN, to the Authorised User within a 10-day term from the date of the request in writing. A card that has not been claimed within two months of its issuance, non-received within the set term and returned to the Bank in case it has been sent by a courier/mail shall be destructed. In case of card destruction the Authorised User may request the reissuance of the card, termination of the Agreement under item 12 below respectively.

3.8. For security reasons the Authorised User shall immediately after the receipt of the card sign on the specially determined space on the card.

3.9. The card shall be used personally by the Authorised User whose name is printed on the front side of the card. The Authorised User shall not have the right to lend, transfer or provide in any other manner the card to third persons. The Bank shall not be liable for the executed card transactions by persons other than the Authorised User, unless otherwise provided by the General Terms and Conditions. The Authorised User shall not use the card for purposes contradicting law, including for purchase of goods and services prohibited by legislation of the Republic of Bulgaria or of the country where the transaction is executed.

3.10. The card shall be owned by the Bank. The Authorised User shall use the card in a manner ensuring its preservation in good shape, preventing it from bending, breaking, demagnetising and other mechanical damages, and upon expiry of its validity it shall be immediately returned to the Bank.

3.11. Each card shall be valid until the end of the month of the year specified on the obverse side. The Authorised User shall not have the right to use the card after the expiry of its term of validity, correspondingly after declaring it null and void after the card has been blocked or the Agreement terminated.

3.12. Upon expiry of the card's term of validity the Bank shall ex officio renew it by issuing a new card provided no default of the Authorised User has been established under these General Terms and Conditions. The Authorised User may receive the new card in the bank office where the Agreement has been concluded not earlier than 10 days before the expiry of the term of validity of the old card. Upon receipt of the new card the Authorised User shall return the old one.

3.13. In case the Authorised User does not wish to renew the card, he shall notify the Bank in writing at least two months prior to the expiry of the term of card validity by terminating the Agreement unilaterally. The Bank shall reserve its right to refuse the renewal of the card without motivating the refusal thereof.

3.14. In the event of non-payment of any outstanding amounts in due course on the account or the supplementary accounts under the terms and conditions of item 5.3, (b) below, as well as upon occurrence of the responsibility for the Authorised User to return the card to the Bank irrespective of the reasons thereof, the Bank shall have the right to ex officio deactivate the card. The Bank shall not be liable for any damages caused as a result of deactivation of the card under these Terms and Conditions.

4. PAYMENT TRANSACTIONS BY CARD

4.1. The Authorised User may use the card for executing the following payment and non-payment transactions in Bulgaria and abroad.

- a) withdrawal of cash via ATMs having the logo of the respective debit card (Visa Electron/MasterCard);
- b) payment of goods and services in stores and receipt of cash in financial institutions via POS;
- c) payment of goods and services without submission of the card – via virtual POS (if technically supported by the Bank);
- d) reference and other payment and non-payment transactions, if technically supported by the Bank.

4.2. The card shall allow payment by the Authorised User of goods and services in stores with the logo of Visa Electron/MasterCard in Bulgaria and abroad.

4.3. Using the card in a store for payment of goods and services via POS, the Authorised User shall check the voucher (receipt) printed by the POS or electronically and sign it. The signature on the voucher shall be identical with that on the reverse of the card. Signing the voucher/receipt the Authorised User shall certify the effected payment and its amount and shall instruct the Bank to debit the account with the amount of payment and to credit with the same amount the account of the merchant that has accepted the payment.

4.4. At the request by the person accepting the payment by card in the store, the Authorised User shall submit an identity document.

4.5. Upon payment via virtual POS of goods/services ordered by internet, telephone, mail or any other remote means of communication, the Authorised User shall identify himself by telling his name, the number of the card, the term of its validity and/or CVC2/CVV2 – the last three numbers of the code written on the paper strip on the obverse of the card.

4.6. The card shall be solely a technical means assisting the payment. The Bank shall not be liable for any default, correspondingly for any incorrect fulfilment of obligations by traders to the transaction concluded with the Authorised User; the latter shall not have the right to lay claims to the Bank based on default/incorrect fulfilment of obligations by merchants to the transaction on which a payment by card has been effected.

4.7. The card may be used to withdraw cash advances via POS in the offices of the Bank or any other places in Bulgaria and abroad which are designated with the logo of the respective card (Visa Electron/MasterCard), as well as to make some reference and other payment and non-payment transactions via ATMs on the territory of Bulgaria and abroad.

4.8. Only rounded cash amounts which do not exceed the daily limit as set by the Tariff may be withdrawn by the card.

4.9. Withdrawing cash and checking the balance on the account via ATM the Authorised User may order a receipt by activating the respective command on the ATM's screen.

4.10. The Bank may at any time, without prior notice to the Authorised User, stop the execution of payment and non-payment transactions via ATM – in case of technical problems or for security reasons in order to protect the interest of Authorised Users. In the specified cases the Bank shall not be liable for any possible losses or damages suffered by Authorised Users.

4.11. The Bank shall ex officio debit the account with the amounts of payment operations executed by card in the order of their receipt. Normally, the Bank shall record the payment transactions executed by the card between 3 and 15 days after the transaction were executed. Transactions shall be accounted with a value date the date of ordering the respective transaction by the Authorised User.

4.12. Executing payment transactions abroad in a foreign currency other than that of the account, the amount of transactions shall be translated into Bulgarian levs at an exchange rate set by the respective card organisation (Visa/ MasterCard) and the Bank shall also accrue a fee for the translation to the amount as set in the Tariff.

5. AVAILABLE FUNDS AND REPAYMENT OF OBLIGATIONS

5.1. The Authorised User shall have the right, within the balances on the principal account and the overdraft extended by the Bank, to make non-cash payments up to the amount of the daily limit as set in the Bank's Tariff for purchases by card at merchants', as well as within the available balances on the principal and supplementary accounts and the overdraft extended by the Bank, to withdraw cash up to the amount of the daily limit as set in the Bank's Tariff for cash withdrawal.

5.2. In case of exceeding the available balances on the account (including the amount of the disbursed loan) and/or balances on any of the supplementary accounts irrespective of the reasons thereof, the Authorised User shall immediately repay the amount of the excess over the balance on the respective account. In case of default, interest for unauthorised overdraft as set in the Bank's Interest Rate Bulletin shall accrue on the excess amount as of the date of its occurrence until its full repayment.

5.3. In case of Authorised User's default under item 5.2 above and in case of any other Authorised User's default under the Agreement and/or these General Terms and Conditions, the Bank shall have the right within the term set to:

a) collect, without Court intervention, the amounts due from all Authorised User's accounts with the Bank, incl. from deposit accounts, for which the latter has explicitly agreed upon signing the Agreement; collecting the amounts from Authorised User's bank accounts which are denominated in a currency other than that of the account on which a negative balance is recorded, the Bank's exchange rate on the transaction date shall apply;

b) block the card without being obliged to additionally notify the Authorised User; the card shall be unblocked at the Authorised User's request after repayment of past due obligations and the charges due under the Tariff, or ex officio by the Bank upon satisfying the above requirements;

a) if within the term additionally set by the Bank the Authorised User fails to repay all his collectible obligations, the Bank shall have the right to deactivate the card and to terminate unilaterally the Agreement.

6. FEES, COMMISSIONS AND INTEREST

6.1. The Authorised User shall in due course pay all fees, commissions and interest due for the issuance and use of the card under the Tariff, the Interest Rate Bulletin, the Agreement and these General Terms and Conditions;

6.2. Signing the Agreement the Authorised User explicitly agrees for the Bank to collect the fees, commissions and interest due under item 6.1 of the Tariff from the principal and supplementary accounts and in case of insufficient funds on the specified accounts from all other Authorised User's accounts with the Bank, incl. deposit accounts; collecting the amounts from bank accounts denominated in a currency other than that of the obligation, the Bank's exchange rate on the transaction date shall apply;

6.3. In the event of termination of the Agreement irrespective of the reason thereof, the Bank shall not be obligated to refund the fees, commissions or interest paid/accrued on the accounts.

7. REFERENCE INFORMATION ON ACCOUNTS

7.1. The Bank shall submit at the Authorised User's request reporting information about the flow on the account and supplementary accounts, including the payment transactions made by card and the interest, fees and commissions accrued on the accounts. Reporting information about the flow and transactions on the accounts shall be submitted under the terms and conditions and the procedures established in details in the Framework Agreement on Payment Services effective between the parties.

7.2. The Bank may at its discretion send to the Authorised User to the address specified by him additional information on certain types of payment transactions made by card, as well as attach to it advertising messages on promotions, products and services offered by the Bank and the merchants accepting payments by cards.

7.3. In case of executed payment transactions related to currency translation the information on the payment transaction shall be reported as a sum total, including the amount of the payment transaction and the fee due for currency translation under the Tariff.

8. PAYMENT TRANSACTION DISPUTES

8.1. The Authorised User shall be obliged to notify the Bank immediately after any errors or omissions have been established in reporting the payment transactions on the account and/or supplementary accounts.

8.2. The Authorised User shall be entitled to dispute the transactions reported on his account or supplementary accounts by submitting a written objection to the Bank within 30 days from the date of reporting on the respective account but no later than 60 days from the date on which the disputed transaction was executed. In case the transactions reported on the respective account have not been disputed within the terms as specified, these transactions shall be considered approved by the Authorised User.

8.3. On the basis of the objection submitted by the Authorised User, the Bank shall initiate a procedure for a dispute of the payment transaction before the card organization which has processed the transaction (Visa/MasterCard).

8.4. The Bank shall initiate any possible actions to protect the Authorised User's interest in the event of disputing payment transactions and may at any time inform the Authorised User about the course of the dispute procedure, and upon resolving the dispute, the Bank shall notify the Authorised User in writing about the outcome of the dispute procedure.

8.5. Where the submitted objection is unquestionably grounded, the Bank shall refund the amount of the disputed transaction on the Authorised User's account/supplementary accounts. The amount shall be refunded after completion of the dispute procedure within the terms set in the rules of the international card organizations Visa and MasterCard and the effective Bulgarian legislation.

8.6. Where the dispute is ungrounded, the Authorised User shall pay the Bank a fee for the ungrounded dispute in an amount as specified in the Tariff.

8.7. Where the Authorised User is not satisfied with the outcome of the dispute procedure, he may refer the dispute for considering and resolving to the Conciliation Committee on Payment Disputes to the Consumer Protection Commission.

9. AUTHORISED USER'S RESPONSIBILITIES

9. The Authorised User shall:

(a) use the card only personally in compliance with the terms set on its issuance and use; not use the card after it has expired or has been blocked or it is subject to return, as well as not use the card for illegal purposes, including for acquiring goods or using services forbidden by the Bulgarian legislation, respectively the legislation of the country providing the goods/services;

(b) take proper care of the card and notify immediately the Bank in case of damage/destruction, loss, theft, retention or misuse of the card in the ways as described in Section 10 below.

(c) repay the obligations on the account and any supplementary account within the term provided by the Agreement, these General Terms and Conditions and the Agreement for provision of overdraft on current accounts;

(c) immediately notify in writing the Bank about any changes in the data provided in the Agreement;

10. LOSS, THEFT, DESTRUCTION, RETENTION OR MISUSE OF THE CARD

10.1. The Authorised User shall immediately notify the Bank by telephone 0700 19040 (24 hour service) of the occurrence of any of the following events:

(a) loss, theft or other deprivation of the card, retention at an ATM (Automated Teller Machine), damage, destruction or forgery of the card, as well as in case the PIN is revealed to an unauthorised User;

(b) being aware of or suspecting an execution of card transaction which has not been approved by the Authorised User;

(c) establishing an error or omission in keeping the account or any of the supplementary accounts.

10.2. After the oral notification, the Authorised User shall also file a written notification to the Bank in any Bank office convenient to him. The Bank shall immediately upon receipt of the oral notification under item 10.1 undertake measures for blocking the card. The

use of the card for on-line transactions shall be effectively blocked within six hours from the receipt of the telephone notification and for off-line transactions and in all other occasions where cards are effectively blocked in cooperation with Visa/MasterCard organizations – within 11 days for MasterCard, respectively 19 days for Visa.

10.3. The Authorised User shall bear all damages up to BGN 300 resulting from misuse of a card which was lost, stolen or illegally acquired in any other manner, or damages resulting from an unauthorized use of PIN, if prior to receipt of the notification under item 10.1, the Bank has in good faith executed a payment transaction order submitted *via* the card under conditions excluding any doubt of its misuse.

10.4. The card shall be unblocked at the explicit written request of the Authorised User. Lost/stolen cards shall not be unblocked; they shall be reissued by the Bank.

10.5. In case the card is retained at an ATM due to a technical failure of the ATM or a mechanical damage of the card, the Authorised User shall immediately inform the Bank thereof. In these cases, the card shall be returned by the Bank or a new card shall be issued.

11. RESPONSIBILITIES

11.1. The Bank shall not be a party and shall not be liable for the transactions on which the Authorised User executes payments by card. Where the Authorised User fails to fulfil his obligations to the Bank, he may not file objections based on his relationships with merchants or any other parties.

11.2. The Bank shall not be liable for a probable ungrounded refusal of merchants to accept payments by card, as well as for the potential inability card payments to be executed due to technical, communication or other reasons beyond the control of the Bank.

11.3. The restriction of Authorised User's liability under item 10.3 above shall not apply and the Authorised User shall bear all damages for unauthorised payment transactions executed by card on the account or any of the supplementary accounts in case the Authorised User has acted fraudulently or wilfully or failed to fulfil, through gross negligence, any of his obligations under items 3.5, 3.6, 3.8, 3.9, 3.10, 10.1 and 10.5 of these General Terms and Conditions.

12. AGREEMENT VALIDITY AND TERMINATION

12.1. These General Terms and Conditions shall be an integral part of the Agreement and together with the Tariff and the Interest Rate Bulletin shall be the framework for regulating contractual relations between the Bank and the Authorised User associated with the issuance, management and use of an *Alpha Bank Enter Visa Electron* or *Alpha Bank Enter MasterCard* debit card.

12.2. The Agreement shall be deemed concluded as of the date on which the Bank has signed the Application/Agreement on card issuance.

12.3. The Agreement shall be concluded for an indefinite term and may be terminated: (a) by the Authorised User – at any time following a written notification to the Bank with an immediate effect, without an obligation for payment of any charges or compensations related to its termination; (b) by the Bank – following a two-month written notice to the Authorised User.

12.4. In all cases of terminating the Agreement and in case of early loan collection under Section 11 above, the Authorised User shall immediately return all cards issued and repay the full amount of his obligations on the account resulting from issuance and use of cards, including obligations on principal, interest, compensation for the period of delay, fees and commissions. Payment transactions reported on the account and supplementary accounts after the date of terminating the Agreement along with accrued interest, fees, commissions and charges shall be deemed due by the Authorised User until their full repayment.

12.5. In all cases of terminating the Agreement, irrespective of the grounds thereof, the Bank shall, on the day of receiving, respectively sending the notification/notice for termination, block the card and deactivate it upon expiry of the term of notice, respectively on the day of receiving the notification, provided the Agreement is terminated by the Authorised User.

12.6. Upon terminating the Agreement by the Authorised User under item 12.3 above, the Authorised User shall not owe to the Bank any fees or penalties related to the termination.

13. BLOCKING OF THE CARD

13.1. Save for the cases specified in items 4.10 and Section 10 of these General Terms and Conditions, the Bank may, at its discretion, refuse to temporarily authorise payment transactions by card for a period in which the reasons for blocking are removed, without being obliged to notify in advance the Authorised User in any of the following cases: (a) in case of full or partial failure to pay in due course any amount due under these General Terms and Conditions, the Agreement on providing overdraft on a current account and the Tariff; (b) if it is established that any declaration or information submitted by the Authorised User upon signing the Agreement is false; (c) in case of failure to repay in due course obligations of the Authorised User to the Bank resulting from other agreements or relationships between the parties beyond the agreement; (d) in case of violation on the part of the Authorised User of any of the obligations under these General Terms and Conditions, the Agreement and/or Agreement on providing overdraft on a current account; (e) in case of an imposed attachment on the accounts of the Authorised User.

13.2. In any of the cases under item 13.1, the Bank shall have the right to collect a fee for blocking the card in an amount set in the Tariff.

14. CONSENT ON ACCESS TO AND PROVISION OF DATA

14.1. Signing the Agreement the Authorised User shall: (a) declare that the personal data provided by him under the Agreement, as well as in any other documents signed by him on concluding the Agreement or in relation to its execution, are provided voluntarily to the Bank for the purposes of his identification as a party to the corresponding agreement, for the provision of agreed payment services and for execution of Bank's statutory obligations; (b) agree for the Bank to keep, process and use his personal data for the purposes specified under the previous item and for the purposes of supply, including for surveys on supply of other bank products and services; (c) explicitly agree for the Bank to provide his personal data to its lawyers, accountants, auditors and other external consultants and proxies, to other financial institutions, government bodies and persons in Bulgaria and abroad only for the purposes specified above; (d) agree to be included in Bank-organized award programmes and lotteries related to the use of the card and therefore he shall agree for the Bank to reveal to third parties his personal data for the purposes of his participation in the said award programmes and lotteries. The Authorised User may refuse to participate in these award programmes and lotteries by notifying explicitly the Bank in writing.

14.2. The Bank shall process the personal data of the Authorised User in compliance with the Law on Personal Data Protection. For the purposes of prevention, investigation and detection of fraud related to payment services, personal data may be processed without the consent of the Authorised User or any other person to whom data refer. The Bank may process and/or reveal personal

data of the Authorised User to particular persons and institutions without his consent in all statutory established cases in which the Bank is obliged to process and/or reveal personal data for the purposes of statistics or for other statutory established purposes.

14.3. Signing the Agreement the Authorised User shall: (a) explicitly agree for the Bank to submit to the system card operators servicing payments and processing data in Bulgaria and abroad information on available funds and transactions on the account, as well as data about the amount of the provided loan; (b) declares that he has been notified by the Bank of its statutory obligations related to the measures against money laundering and terrorist financing, including of the requirement for presenting documents identifying him and his proxies, and shall state that he agrees to submit all required documents to the Bank and to meet all related requirements of the Bank, as well as that he shall agree for the Bank to make copies of all presented documents, including identity documents; (c) shall declare that all data and information provided by him upon concluding the Agreement or in relation with its execution are true, precise and comprehensive and he shall be obliged to inform immediately the Bank in writing in case of subsequent changes to these data and documents.

15. BANK IDENTIFICATION AND SUPERVISORY BODY

15.1. In its capacity as a payment service provider, the Bank is identified through the data in item 1.1 of these General Terms and Conditions, as required under Article 41 of the Law on Payment Services and Payment Systems. The e-mail address for contacts with the Bank shall be: **cards_bulgaria@alphabank.bg**.

15.2. The competent body responsible for the supervision over the Bank in its capacity as a payment service provider is the Bulgarian National Bank.

16. PROCEDURE FOR AMENDMENTS TO THE AGREEMENT AND COMMUNICATION BETWEEN THE PARTIES

16.1. Signing the Agreement the Authorised User declares that the Bank has provided to him these General Terms and Conditions sufficiently well in advance of signing the Agreement and that he is aware of these General Terms and Conditions, including of all preliminary information contained in the Agreement as required under Article 41 of the Law on Payment Services and Payment Systems.

16.2. In addition to the conditions and information provided on signing the Agreement the Authorised User shall have at its disposal on the Bank website www.alphabank.bg these General Terms and Conditions and the Tariff containing all preliminary information under Article 41 of the Law on Payment Services and Payment Systems. At any time during the term of validity of the Agreement he may at request receive this information on paper or electronically along with any other information which the Bank may at its discretion provide to the Authorised User in relation to the issuance and use of the card.

16.3. The Bank shall be entitled to amend these General Terms and Conditions at any time and notify the Authorised User through placing messages in the Bulgarian language at its bank halls and on the website www.alphabank.bg. These amendments shall enter into force upon expiry of two months of their publication unless prior to expiry of this term the Authorised User has notified the Bank that he does not accept the amendments. In this case, the Authorised User may immediately terminate the Agreement without any charges or compensations due to the Bank associated with the termination of the Agreement.

16.4. Changes in interest rates and exchange rates shall apply immediately and without the preliminary notification under the previous item where these changes are based on the reference interest rate or the reference exchange rate. The Bank shall inform the Authorised User of the changes as soon as possible and make them available at its offices and on its website. Where the changes in interest rates or exchange rates are more favourable to the Authorised User, they shall apply without a preliminary notification.

16.5. These General Terms and Conditions and the Tariff, as well as the Agreement shall be prepared, respectively signed in the Bulgarian language. All messages, notifications and notices, as well as the whole communication between the parties related to conclusion, execution, amendments to and/or termination of the Agreement shall be in the Bulgarian language in writing and signed by the respective party or its representative to prove their validity.

16.6. Notifications and notices shall be deemed duly delivered if they are sent to the address of the Authorised User as specified in the Agreement, correspondingly to the address specified in these General Terms and Conditions with respect to the Bank.

16.7. In case of a change in the address specified in the Agreement the Authorised User shall immediately notify the Bank in writing thereof. Otherwise, all notifications and notices sent by the Bank to the latest correspondence address specified in writing by the Authorised User shall be deemed duly delivered. In case of a change in the Bank's head office address specified in these Terms and Conditions, the Authorised User shall be deemed duly notified of the Bank's new head office address as of the date of announcement of the change in the public electronic trade register to the Registry Agency.

16.8. Any notification received by the Bank under the procedure of Section 10 of these General Terms and Conditions shall be recorded in chronologically in a special journal which may be on paper and/or on other durable medium. The journal shall ensure precise reproduction of the information, excluding any possibility of its subsequent changes. As regards telephone messages, the hour of receipt recorded in the journal shall be deemed valid. Until the opposite is proven, records in this journal shall have the evidential power to the parties with regard to the circumstances contained in these records.

16.9. Signing the Agreement the Authorised User explicitly agrees for the Bank to send to the mobile telephone number specified in the Agreement short text messages concerning: (a) current obligations on the account or supplementary accounts; (b) transactions executed by the card; (c) past due payments; (d) promotions, services and products of the Bank, and merchants accepting payments by cards.

17. APPLICABLE LAW AND DISPUTES

17.1. Any issues unsettled in the Agreement and in these General Terms and Conditions shall be subject to the effective Bulgarian legislation and effective rules of the international card organizations *Visa and MasterCard*.

17.2. All disputes between the parties on the execution, interpretation or termination of the Agreement shall be settled by mutual consent. Otherwise, any of the parties may refer the dispute for resolving to the Conciliation Committee on Payment Disputes to the Consumer Protection Commission and/or to the competent Bulgarian Court. Signing this Agreement, the Authorised User declares that he has been informed by the Bank about the possibility and the procedure for bringing the dispute before the Conciliation Committee on Payment Disputes.

17.3. In addition to the possibility for a dispute of payment transactions under the procedure of Section 8 above, in case of objections on the part of the Authorised User on fulfilment of other obligations of the Bank related to the provision of payment services, a subject to these General Terms and Conditions, the Authorised User shall file a written objection to the Bank wherein his complaint and request are described along with the specific facts he refers to and required written evidence enclosed. The

objection shall be submitted no later than seven days after the provision of the relevant payment service, unless otherwise provided for in these General Terms and Conditions or by law. The Bank shall consider every written objection in compliance with the procedure set in its Internal Rules for filing objections and resolving disputes related to payment services provision. The Bank shall come up with a decision and notify the Authorised User in writing on every objection submitted in compliance with the above requirements within seven days after its submission. Provided the statement in the objection is incomplete or ambiguous or no evidence required has been provided, the Bank shall insist on completing, respectively specifying the data and/or presenting evidence, in which case the term for coming up with a decision shall start to run from the moment of completing, respectively specifying the objection.

17.4. Provided the Bank does not come up with a decision within the term set in item 17.3 or its decision does not satisfy the Authorised User, the dispute may be brought for consideration to the Conciliation Committee on Payment Disputes to the Consumer Protection Commission.

These General Terms and Conditions were adopted by the Managers of Alpha Bank, Bulgaria Branch, by a decision of January 2009 and were amended by a decision of November 2009 and June 2010.

Date: Town: Authorized User
(NAME AND SIGNATURE OF THE AUTHORIZED USER)

Date: Town: For the Bank:
(NAME AND SIGNATURE OF THE AUTHORIZED EMPLOYEE OF THE BANK)