

GENERAL TERMS AND CONDITIONS OF ALPHA BANK - BULGARIA BRANCH FOR USING ALPHA WEB BANKING SERVICES

I. DEFINITIONS

Within the meaning of these General Terms and Conditions, the Application-Agreement for using Alpha Web Banking services, signed between the Client and the Bank, hereinafter referred to as the **Agreement**, and any additional applications and appendices thereto, the terms specified below shall have the following meaning:

The Bank shall be ALPHA BANK, A.E., a company set up in compliance with the legislation of Greece with a head office and registered office address in the Republic of Greece, 40 Stadiu Str., Athens, through its ALPHA BANK - BULGARIA BRANCH, with a head office and registered office address in Sofia No. 15-17 Vasil Levski Blvd., registered in the Commercial Register at the Registry Agency, UIC 831694000, in its capacity of payment service provider within the meaning of the Law on Payment Services and Payment Systems (LPSPS), which supervisory authority is the Bulgarian National Bank.

The Client shall be a natural person or legal entity, a titleholder of a bank account/accounts with the Bank, who has signed an Application-Agreement for using Alpha Web Banking services;

The Alpha Web Banking System or **the System** shall be a banking electronic System implemented and maintained by the Bank, allowing the clients to make electronically by using Alpha Web Active Banking services and Alpha Web Passive Banking services (hereinafter referred to as **Alpha Web Banking services** or the **Services**) payment transactions, reference and other bank operations, associated with electronic banking security;

The proxy/proxies shall be natural persons, authorised by the Client by an explicit letter of attorney according to a Bank's sample form to make on behalf of the Client money transfers, reference and other operations, explicitly specified by type and limit in the letter of attorney, with Client's bank accounts via the Alpha Web Banking System.

Limit shall be the maximum amount in BGN, determined by the Bank, which may be subject to a separate payment transaction or to all payment transactions ordered by the Client through the System within one business day; in case of payment transactions in foreign currency (cross currency transactions), for the purpose of observing the Limits, the BGN equivalency of the transactions' amounts shall be calculated by using the official BNB's rate for the day of the transaction;

The **Tariff** shall be the Tariff on Fees and Commissions of Alpha Bank, Bulgaria Branch, applicable to the Client – for legal entities or for individuals - approved by the Bank's managers with all amendments to it by the date of its enforcement;

Instructions shall be the manuals and guidelines for using Alpha Web Banking services issued by the Bank and published on the Bank's web page www.alphabank.bg or distributed in the Bank's offices on paper or other durable medium within the meaning of the LPSPS, which are an integral part of these General Terms and Conditions;

A token device shall be a hardware device provided by the Bank to the Client to generate one-off passwords in ordering money transfers via the Alpha Web Active Banking service.

II. SUBJECT OF THE SERVICES

1. These General Terms and Conditions shall regulate the relationships between Alpha Bank, Bulgaria Branch and the Client associated with provision and use of Alpha Web Banking services.

2. Alpha Web Banking services may be used upon Client's choice in one of the following forms explicitly specified in the Agreement:

2.1. Alpha Web Passive Banking – for making the following reference operations and operations related to the security of the services via the System:

- checking account balances and flows on accounts;
- receiving information on the Bank's exchange rates;
- changing the password for the access to the System.

2.2. Alpha Web Active Banking – for making the following types of payment transactions and other operations via the System:

- ordering intrabank transfers;
- ordering transfers in national currency to other banks on the territory of Bulgaria;
- ordering transfers to banks abroad or transfers in foreign currency to other banks on the territory of Bulgaria;
- creating templates with beneficiary data.

2.3. Authorisation of payment transactions initiated by the Client's proxies.

3. In addition to operations described under items 2.1, 2.2 and 2.3 above the Client may conduct other operations via the System additionally developed and offered by the Bank after the date of signing the Agreement.

4. The minimum technical requirements for using Alpha Web Banking services shall be Internet access and Web browser – MS Internet Explorer 6 or Mozilla Firefox 2.0 or higher versions.

5. The Bank shall have the right to limit the conduct of particular operations via the Alpha Web Banking System where this is required to comply with the requirements of the effective legislation, these General Terms and Conditions and the security of the System.

III. ACCESS TO SERVICES AND SECURITY OF THE SYSTEM

6. To use Alpha Web Banking services the Client shall open an account(s) or use an account(s) already opened with the Bank. The relations between the Bank and the Client with regard to opening and maintaining of accounts shall be regulated by the effective Frame Contract for the Provision of Payment Services (hereinafter referred to

as the "Frame Contract") and the contracts for opening and maintaining of different kinds of bank accounts, concluded between the parties.

7. The Client's right to use the services shall arise upon signing the Application-Agreement for using Alpha Web Banking services.

8. Based on the Agreement signed and in compliance with the Bank's internal rules and procedures, the Bank shall register the Client for providing access to the Alpha Web Banking System for using its services.

9. To provide access to the System the Bank shall submit a user name and password to the Client/Proxy in a sealed envelope.

9.1. The user name shall be unique for any Client/Proxy and may not be changed.

9.2. The password shall be a secret code which combined with the user name shall allow the Bank to identify the Client/Proxy in a reliable manner and to provide access to the System for him. The Client/Proxy may change its password at any time and he shall also change it on demand of the System.

10. The access of the Client/Proxy to Alpha Web Banking services shall be activated within 2 (two) business days, effective as of the date of concluding the Agreement. The System shall be entered from the Bank's web page at: www.alphabank.bg.

11. Upon signing the Agreement the Client shall specify the bank accounts to which he wishes to have access via the Alpha Web Banking System, and provided he has applied for the Alpha Web Active Banking service also the specific rights and limits for making transactions on any of the accounts accessible via the System.

12. For using the Alpha Web Active Banking service the Bank shall provide the Client/Proxy, against payment of the fee under the Tariff, with a token device for generating one-off passwords for initiating payment transactions.

13. Using the services the Client/Proxy shall identify himself before the Bank by entering the user name and the password provided to him, and for using the Alpha Web Active Banking service prior to the initiation of each payment transaction the Client/Proxy shall in addition to the user name and the password enter the one-off password generated by the token device, ensuring additional identification and security of the access to the System.

14. The Client shall keep from unauthorised access all tools of electronic identification provided to him by the Bank, i. e. the user name, and password and the token device, and he shall ensure the protection against such access by any of his proxies.

15. In case the password and/or token device have been lost or taken by unauthorised persons, or used improperly or illegally, the Client shall immediately after being aware of this circumstance inform the Bank by calling at: +359 2 810 34 34 (on business days from 08:30 h until 17:00 h) or by informing a bank officer in any Bank's office selected by the Client. The Client shall ensure the fulfilment of the above obligation also by all Clients' proxies.

16. The Bank shall be entitled to block the Client's access respectively the Proxy's access to the System if using the services they have violated the provisions of the effective legislation or these General Terms and Conditions and their actions have threatened the security of the System.

IV. EXECUTION OF PAYMENT TRANSACTIONS

17. Unless otherwise provided in these General Terms, the relations between the parties with regard to authorization and execution of payment transactions, the right of the Client to revoke payment orders and the liabilities of the Bank and the Client in case of non-execution or defective execution of payment transactions or in case of execution of unauthorized payment transactions, as well as the possibilities for rectification of unauthorized or defectively executed payment transactions and for refund by the Bank of charges and interest imposed on the Client as a consequence of non-execution or defective execution of payment transactions, shall be regulated by the Frame Contract for the Provision of Payment Services concluded between the parties, which shall be inseparable part of these General Terms and Conditions.

17.1. The Client shall have the right to initiate payment orders through Alpha Web Banking System without limitation every day - 24 hours, 7 days per week.

17.2. Depending on the time of initiation of payment orders and the rules of the respective payment system, the Bank shall execute the payment transactions ordered by the Client within the following terms:

a) for transactions in BGN, ordered through BISERA:

- payment orders initiated by 13:00 h on business days shall be executed and shall be with value date the same day;
- payment orders initiated between 13:00 h and 16:30 h on business days shall be executed on the same day, with value date the next business day;
- payment orders initiated after 16:30 h on business days and on non-business days shall be executed on the next business day, with value date the next business day.

b) for transactions in BGN, ordered through RINGS:

- payment orders initiated by 14:00 h on business days shall be executed and shall be with value date the same day;
- payment orders initiated after 14:00 h on business days and on non-business days shall be executed and shall be with value day the next business day.

c) for transactions in foreign currency, ordered through SWIFT:

- payment orders with value date "SPOT" (two working days) initiated by 14:00 h on business days shall be executed on the same day;
- payment orders with value date "SPOT" (two working days) initiated after 14:00 h on business days and on non-business days shall be executed on the next business day;

- payment orders with value date "SAME DAY" (the same business day) initiated by 13:00 h on business days shall be executed on the same day;

- payment orders with value date "SAME DAY" (the same business day) initiated after 13:00 h on business days and on non-business days shall be executed on the next business day.

d) for transactions in foreign currency, ordered through Alphanet:

- payment orders initiated by 14:00 h on business days shall be executed on the same day;

- payment orders initiated on non-business days and after 14:00 h on business days shall not be accepted for execution.

17.3. Where for the execution of payment orders initiated by the Client an authorization by person/s determined by the Client is required, the payment order shall be considered initiated as from the moment of its authorization in the System.

V. RIGHTS AND RESPONSIBILITIES OF THE CLIENT

18. The Client shall:

18.1. observe and ensure observance by all his proxies of the rules for using Alpha Web Banking services, as set forth in these General Terms and Conditions, Instructions and Appendices thereto;

18.2 upon initiation of payment transactions submit to the Bank, in the cases provided for by law, copies of the documents required under the effective legislation related to the initiated payment, as well as the original documents required by law - within 7 days from the date of conducting the transaction;

18.3. immediately inform the Bank of any changes in the data declared by the Client, as well as of any other events associated with the normal use of the services;

18.4. keep or ensure keeping by the proxies of the user name, password and token device provided by the Bank from unauthorised access by third persons;

18.5. immediately inform the Bank in the cases under item 15;

18.6. pay in due course all fees, commissions and other costs due under the Tariff and these General Terms and Conditions related to the use of services.

19. The Client shall have the right to:

19.1. use Alpha Web Banking services following the provisions of the effective legislation, these General Terms and Conditions and Bank's Instructions;

19.2. authorise other persons to use the services by a letter of attorney prepared according to the Bank's sample form, explicitly specifying the rights and the limits for conducting operations *via* the System;

19.3. obtain, after having paid the fee due under the Tariff, a new password providing access and/or a token device providing access in any of the following cases:

(a) in case of a lost or forgotten password;

(b) in case of a lost, destroyed or damaged token device;

(c) in all cases if it has been established or there are grounds to suppose unauthorised access to the tools of electronic identification irrespective of the reason of the access;

19.4. revoke the letter of attorney at any time from any of the persons authorised to have access to the System by filing an application according to a Bank's sample form; in case of revocation of letter of attorney the Client shall ensure return of the token device obtained by the respective proxy;

19.5. in case of objecting against collected or accrued fees and commissions on his account, as well as against information provided by the Bank, reflecting payment operations made on behalf of him, dispute in writing before the Bank these operations or information immediately after becoming aware thereof; it shall be considered that Client has become aware of the unauthorized or defectively executed transaction or collected/accrued fees or commissions not later than the date of registration in the System of information on the executed transaction or the collected/accrued fees or commissions or – in the cases when the information was given to the Client in writing - from the date of receiving the said information respectively.

VI. RIGHTS AND RESPONSIBILITIES OF THE BANK

20. The Bank shall:

20.1. provide access of the Client/Proxy to the System together with the respective password and token device within 2 (two) business days after the date of concluding the Agreement;

20.2. keep secret the information which is a banking secrecy within the meaning of the effective legislation;

20.3. ensure normal use of the services by the Client/Proxy in accordance with the Agreement, these General Terms and Conditions, Instructions and all appendices thereto;

20.4. execute the payment orders initiated by the Client within the terms and under the conditions as determined in its internal rules, the requirements of the payment systems, the provisions of the Frame Contract and the effective legislation;

20.5. in case of inability to execute ordered operations inform the client, stating the reasons thereof;

20.6. block the access to the System immediately after the receipt of a notification of unauthorised access under item 15.

21. The Bank shall have the right to:

21.1. change the terms and conditions of access to the System and use of the services notifying in due course the Client of the adopted amendments;

21.2. refuse to execute an order for a payment transaction in case of Client's default to submit copies of the documents in accordance with the provision of item 18.2 above;

21.3. Discontinue temporarily the access of the Client/Proxy to the Alpha Web Active Banking service in case of Client's default to submit the original documents in accordance with the provision of item 18.2 above;

21.4. *ex officio* collect from the Client's accounts all fees, commissions and other costs due under the Tariff related to the use of the services, to the amount and under the terms and conditions provided for by the Tariff, the provisions of the Frame Contract and these General Terms and Conditions.

VII. RESPONSIBILITIES

22. Having signed the Agreement the Client (his Proxies respectively) declares his consent for the provided user name, the password and the token device to be used for identification in making all eligible operations via the Alpha Web Banking System and agrees to bear full responsibility for all operations made and actions undertaken on his behalf after he (his Proxies respectively) has been provided access to the System by using the tools of electronic identification generated by the Bank.

23. The Client shall agree to bear full responsibility for all operations and actions undertaken on his accounts by the Proxy until the letter of attorney has been revoked, including Proxy's acts/omissions which led to violations of the effective legislation or these General Terms and Conditions.

24. The Bank shall not be liable for any possible adverse consequences ensuing from the fact that the tools of electronic identification provided to the Client/Proxy have become accessible to the persons unauthorised by the Client and shall not be liable for the damages caused as a result of the use of the services, provided the Bank has fairly executed an order for a transactions prior to the receipt of the notification under item 15 of these General Terms and Conditions.

25. The Bank shall not be a party to relationships between the Client and his counterparties and shall not check the authenticity of information and the legality of transactions conducted on Client's behalf unless provided otherwise in a legislative act.

26. The Bank shall not be liable for a failure to fulfil its obligations or for a delay in fulfilling its obligations under these General Terms and Conditions provided the default is due to: technical or telecommunication problems, including the lack of Internet access, incorrect instructions by the Client/Proxy, non-compliance with the minimum term for filing the orders for money transfers according to the requirements of the payment systems and these General Terms, attachments on Client's accounts, insufficient funds on accounts for executing the ordered payment transactions, including lack of funds for covering the fees and commissions due to the Bank, or any other events beyond Bank's control.

VIII. FEES AND COMMISSIONS

27. The Client shall not pay fees and commissions to the Bank for using the Alpha Web Passive Banking service.

28. The Client shall pay one-off fees to the Bank in the amount as specified in the Tariff for activating the Alpha Web Active Banking service and for regenerating a password or reactivating the service in the event the token device has been lost, damaged or destroyed.

29. The Client shall pay fees and commissions to the Bank in the amount as specified in the Tariff for all payment transactions conducted *via* Alpha Web Banking System.

30. Having signed the Agreement the Client unconditionally agrees for the Bank to *ex officio* collect the fees and commissions due by the Client for using the services from his accounts with the Bank as follows:

(a) one-off fees due under item 28 above: from the bank account specified by the Client upon signing of the Agreement;

(b) fees and commissions due for execution of payment transactions: from the Client's bank account on which the respective transaction is made; in case of insufficient funds on the respective bank account for payment of fees and commissions due for an ordered transaction, this transaction shall be rejected.

(c) fees and commissions due to other payment service providers for execution of transfers in foreign currency: from all Client's accounts with the Bank.

30.1. In case of collecting fees and commissions from the Client's bank accounts which are denominated in a foreign currency other than the currency of fee/commission due, the BNB official exchange rate on the day of collecting the amount shall apply.

IX. VALIDITY AND TERMINATION OF THE AGREEMENT

31. These General Terms and Conditions shall become effective with the signing by the parties of the Application-Agreement for using the Alpha Web Banking Services and together with the Agreement, the Tariff, the Instructions for using the Services and the effective Frame Contract for the Provision of Payment Services, concluded between the parties, shall form the entire framework establishing the contractual relations between the Bank and the Client regarding the provision and use of Alpha Web Banking Services.

32. Contractual relations between the Client and the Bank regarding the provision and use of the services shall be valid for unlimited period of time and may be terminated unilaterally by each of the parties to the Agreement as follows:

32.1. by the Client – at any time without a notice, by filing in any bank office a request according to the Bank's sample form;

32.2. by the Bank – without a notice in any of the following cases:

(a) in case of Client's guilty failure to perform any of his obligations under these General Terms and Conditions, the Instructions for using the Services, the Frame Contract and/or the applicable provisions of the effective legislation – provided that after a written reminder and an appropriate time limit given by the Bank, the Client has not ceased the violation;

(b) in case of closing all Client's accounts with the Bank;

(c) in case of Client's decease (natural person) – as from the date of notification accompanied by a document certifying this circumstance;

(d) in case of insolvency, liquidation, transformation or winding up proceedings of a legal entity have been initiated against any of the parties to the Agreement;

32.3. unilaterally by the Bank – by two months prior written notice to the Client.

33. Termination of the contractual relations does not release the parties from their obligations which have arisen prior to the termination.

34. In case of terminating the Agreement the Client shall return to the Bank the token devices provided to him and his proxies.

X. CONCLUSION OF DISTANCE CONTRACTS THROUGH ALPHA WEB BANKING SYSTEM

35. By conclusion through Alpha Web Banking System of distance contracts (opening of bank accounts, use of the service "Standing Instruction" etc.) the Client shall not be obliged to pay to the Bank any additional fees and commissions related to the usage of the System as a mean of distant communication only.

36. In case of conclusion through the System of a distance contract the Client shall have the right, without being obliged to give any reasons and without to owe any compensation or forfeit, to withdraw from the concluded contract, within a period of 14 days as from the date of conclusion of the contract through the System.

37. The Client may exercise its right of withdrawal from the concluded contract by giving the Bank a notification, sent on paper or on another durable medium accessible to the Bank, to any of the Bank's offices. The notification has to be sent to the Bank within the term under item 36 where the above deadline shall be deemed to have been observed if the notification has been dispatched before expiration of the said deadline.

38. In case of withdrawal from the concluded contract the Client shall be obliged to pay to the Bank, within a period of 7 days, only for the financial services actually provided by the Bank in accordance with the contract.

XI. PROCEDURE FOR COMMUNICATION BETWEEN THE PARTIES AND PROVISION OF INFORMATION TO THE CLIENT

39. These General Terms are prepared in Bulgarian and in English language. The Application-Contract for using Alpha Web Banking Services shall be signed by the parties, at the Client's choice, in Bulgarian or in English language, in which language these General Terms shall be provided to the Client. All additional documents which constitute inseparable part of the Agreement – applications for change of parameters, proxies etc., as well as all kind of messages and notifications between the Client and the Bank related to the conclusion, implementation and termination of the Agreement shall be made in one of the above languages, and in case any document is made in both languages (bilingually) the Bulgarian version shall prevail in case of discrepancy.

40. All notifications and communications between the parties related to the conclusion, implementation, amendments and termination of the Agreement shall be made in writing and in order to have effect must be signed by the party or by its authorized representative/attorney.

40.1. The notifications shall be sent to the following addresses of the parties:

a) when sent to the Client – to the address specified in the Agreement or to any other address which might have been additionally indicated by the Client in the manner for sending notifications specified in these General Terms;

b) when sent to the Bank – to the Bank's registered office, and – in the cases of termination of the Agreement or changes of parameters of Client's access to the System – by filing an application according to a Bank's sample form, in any of the offices of the Bank.

40.2. The notifications shall be deemed validly received by the respective party if they have been mailed to the address indicated by the party in accordance with the provision of the previous item, and - in the cases of filing applications according to Bank's sample forms – with filing the application by the Client in any of the offices of the Bank.

40.3. In case the Client changes its address without notifying in good time the Bank in writing, all notifications sent to the Client shall be deemed validly received if they have been mailed to the last address indicated by the Client in writing. In case of change of the Bank's registered office specified in these General Terms, the Client shall be deemed informed of the Bank's new registered office as from the date of publishing the change in the public electronic Commercial Register at the Registry Agency.

41. Information on the accounts balances and transactions shall be provided to the Client in accordance with the conditions of the effective Frame Contract for the Provision of Payment Services concluded between the parties.

42. In addition to the information provided to the Client prior to conclusion of the Agreement, these General Terms, the Tariff, the Instructions and the Frame Contract, which contain the complete preliminary information under Art.41 of LPSPS, shall be available to the Client on the Bank's web page www.alphabank.bg and the Client shall be entitled to receive upon request all above documents on paper or in electronic

form together with any other information which the Bank may from time to time at its discretion decide to provide to the Client in connection with the Agreement and the Services..

XII. COMPLIANCE WITH LEGAL REQUIREMENTS REGARDING PERSONAL DATA PROTECTION, BANKING SECRECY AND MEASURES AGAINST MONEY LAUNDERING AND FINANCING OF TERRORISM

43. By signing the Agreement the Client states and warrants that the personal data provided by him or his representatives upon signing and/or during the implementation of the Agreement are voluntarily provided to the Bank for the purposes of identifying the Client as a party to the Agreement with view to executing the payment services under the Agreement and complying with Bank's statutory obligations. By signing the Agreement the Client explicitly agrees for the Bank to keep, process and use the personal data of the Client and his proxies for the purposes specified in the previous sentence, as well as for the purposes of providing other Bank's products and services, including for surveys associated with the products and services provided by the Bank. The Client explicitly agrees for the Bank to provide his and his proxies' personal data to its lawyers, accountants, auditors and other external consultants and proxies, to other financial and government institutions and entities in Bulgaria and abroad solely for the purposes specified in this item.

43.1. The Bank shall process the personal data in compliance with the the Personal Data Protection Law and shall be entitled to process and/or disclose the personal data without the consent of the Client or any other person concerned for the purposes of preventing, investigating and discovering frauds related to payment services, as well as in all statutory established cases where the Bank is bound to process and/or disclose personal data for the purposes of statistics or for any other purposes established by law.

44. The Bank may disclose information and data, which are banking secrecy within the meaning of the effective Bulgarian law, only to institutions, bodies and persons and only in cases explicitly provided for by law, and in compliance with all statutory terms and procedures thereof.

45. By signing the Agreement the Client declares that he has been informed by the Bank of its statutory obligations related to the enforcement of the measures against money laundering and fight against terrorism, including of the requirement to present his identification documents and identification documents of his representatives and persons authorised to dispose with his bank accounts. The Client declares that he agrees to provide all documents required by the Bank and to meet all other Bank's requirements related thereto, as well as to allow the Bank to make a photocopy of the documents provided by the Client, including of his identification documents.

XIII. ADDITIONAL PROVISIONS

46. The Bank shall have the right to amend these General Terms and Conditions, the Instructions and the Tariff at any time notifying the Client thereof by publishing announcements in Bulgarian and in English language on its web page www.alphabank.bg or on paper in its offices.

46.1. The changes in the General Terms, the Instructions and the Tariff shall come into force for the Client after elapsing of two months period (for clients – individuals), and 7 days (for clients – legal entities, sole traders and freelancers) respectively, as from the date of publishing the announcements in one of the above specified ways unless the Client has informed the Bank of his disagreement with the changes prior to the date of their enforcement. In such case the Client shall have the right to immediately terminate the Agreement without owing any charges or indemnification to the Bank.

47. The Bank's Internal Rules, the effective Frame Contract for the Provision of Payment Services, concluded between the parties, and the provisions of the effective Bulgarian legislation shall apply to issues unsettled by these General Terms.

47.1. All disputes connected with the provision and usage of Alpha Web Banking Services shall be settled by mutual consent and negotiations and – in case of parties' failure to reach an agreement – by the competent Bulgarian court or by out-of-court procedures – by the Conciliation Committee on Payment Disputes to the Consumer Protection Commission. By signing the Agreement, the Client declares that he has been informed by the Bank about the possibility and the procedure for bringing disputes before the Conciliation Committee on Payment Disputes.

47.2. In addition to the out-of-court means for resolving disputes, in case the Client has objections in connection with the provision of the Services, he shall be entitled to file to the Bank an objection in writing. The conditions and the procedure for filing of objections and resolving of disputes shall be in compliance with the provisions of the effective Frame Contract concluded between the parties.

These General Terms and Conditions are adopted by the managers of Alpha Bank - Bulgaria Branch by decision of July 2009 and are amended and supplemented by decision of October 2009.