



ALPHA BANK ROMANIA  
Member of  UniCredit

# **Account Operation Rules and General Business Conditions For Legal Entities March 2025 Edition**



## ACCOUNTS OPERATING RULES FOR LEGAL ENTITIES

### 1. DEFINITIONS

**1.1.** For the purposes of this Contract, depending by the context resulting from the relationship with the Bank and unless otherwise specified the "**Customer**", can be one of the following:

- a) Holder of an account with the Bank;
- b) Persons authorized to operate the account on behalf of and for the Holder;
- c) any other beneficiaries of any product or service of the Bank;
- d) legal successors of any of the persons indicated under letter a-c above.

Any reference to the Customer shall include both the headquarters and any of its territorial units, secondary offices (working point, agency, branch, representative office).

**1.2. "Payment order"** means an instruction, issued by the Customer to the Bank, requesting the execution of a payment transaction.

**1.3. "Holder"** means the holder of an account opened with the Bank.

**1.4. "Business day"** means the day on which the Bank carries out an activity which allows to perform payment transactions, according to the terms provided on the webpage of the Bank at [www.alphabank.ro](http://www.alphabank.ro).

**1.5. "Authorized person"** is the person with the right to represent the Holder in relation with the Bank who can perform operations on the holder's account/any of his accounts, in accordance with the powers granted by law and/or holder's authorization, as the case may be, as well under the conditions stipulated in this contract. They are considered authorized persons, as provided by this Contract:

- (i) The legal representative of the Holder i.e. the person who represent in relation to third parties, under its Articles of Association and/or the law<sup>1</sup>;
- (ii) The person specifically mandated by the Holder<sup>2</sup>, other than the legal representative designated to represent him in relation with the Bank and to perform operations on his account/any of his accounts.

**1.5.1 "Delegate"** means the person appointed by the Holder to perform only the transactions expressly specified in the relations with the Bank.

**1.6. "Authentication"** shall mean the procedure allowing the Bank to check the identity of a payment service user or the validity of using a particular payment instrument, and including the use of the user's customized security features.

**1.7. "Strict customer authentication"** shall mean the authentication that is based on the use of two or several elements included under the category of knowledge held (something only the user knows), possession (something only the user owns) and inherence (something representing the user), which are independent, and the compromising of one element does not lead to the reliability

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<sup>1</sup> Include receivers, liquidators, special administrators.

<sup>2</sup> Through its statutory bodies.



of the other elements being compromised, and which are designed so as to protect the confidentiality of authentication data.

**1.8. "Payment transaction authorization"** shall mean the expression of the Customer's consent, acting as the payer, under the conditions referred to under point 5.4 of these Rules.

**1.9. "Unique identification code"** shall mean the combination of letters, numbers or symbols communicated to the payment service user by the payment service provider, and to be provided by the payment service user in order to accurately identify the other user of the payment services and/or their payment account for a payment transaction - for example, IBAN/BBAN/account number.

**1.10. "Value date"** shall mean the reference date used by a payment service provider to calculate the interest related to the funds debited from or credited into the payment account.

**1.11. "Customized security features"** shall mean the customized features provided by the payment service provider to a payment service user for authentication purposes.

**1.12. "Law on payment services"** shall mean Law no. 209/2019 on payment services and for the amendment of certain enactments, transposing, at national level, Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No. 1093/2010, and repealing Directive 2007/64/EC.

**1.13. "Law no. 129/11.07.2019"** shall mean the Law on the prevention and combating the money laundering and terrorist financing, as well as for the modifications and adjustments the normative acts.

**1.14. "Member State"** shall mean, with regard to payment operations within the scope of the Law on payment services, any Member State of the European Union, as well as any State belonging to the European Economic Area.

**1.15.** The **"Contract"** or **"Rules"** are these Accounts Operating Rules, which completes with General Business Conditions, Tariffs and Commissions and account opening application form.

**1.16.** Unless these Rules or other special contracts concluded between the Customer and the Bank stipulate otherwise the terms used in this Contract shall have the meaning provided by provided by the General Business Conditions, law and by international banking customs and practices.

## **2. OBJECT OF THE CONTRACT**

**2.1.** This Contract regulates the services provided by the Bank for the current account and other accounts, such as collections and payments in cash and by bank transfers, operations with debit instruments, foreign exchange and other operations/services as they are described in this Contract or as they will be agreed with the Customer in special contracts.

**2.2.** This Contract applies to all types of accounts and services performed thereby and shall be completed with the specific contracts of these accounts/services.  
If between this Contract and specific contracts there are inconsistencies, the latter shall prevail.

**2.3.** In this Contract, the phrase **"payment operations within the scope of the Law on payment services"** shall have the meaning laid down by the Law on payment services, being represented by:



(i) payment operations in the currency of a Member State, if both the payer's payment service provider and the payee's payment service provider are located in a Member State, or if the sole payment service provider involved in the payment operation is located in the European Union or in the European Economic Area;

(ii) payment operations in a currency that is not the currency of a Member State, if both the payer's payment service provider and the payee's payment service provider are located in a Member State, or if the sole payment service provider involved in the operation is located in a Member State, related to the parts in the payment operation that are performed in a Member State;

(iii) payment operations in all currencies, if only one of the payment service providers is located in a Member State, with regard to the parts in the payment operation that are performed in a Member State.

2.4. Within this Contract, the phrase "payment services" shall have the meaning laid down under the Law on payment services, as follows:

a) services allowing the deposit of cash in a payment account, as well as all the operations required for the operation of a payment account;

b) services allowing the withdrawal of cash from a payment account, as well as all the operations required for the operation of a payment account;

c) performance of the following payment operations, if the funds are not covered by a credit line: direct debits, including individual direct debits, payment operations using a payment card or similar device, transfer-credit operations, including operations with scheduled payment orders;

d) performance of the following payment operations, if the funds are covered by a credit line opened for a payment service user: direct debits, including individual direct debits, payment operations using a payment card or similar device, transfer-credit operations, including scheduled payment orders;

e) issue of payment instruments and/or acceptance of payment operations;

f) remittance of money;

g) payment initiation services;

h) account-related information services.

This Contract does not cover the payments made towards the Bank, in its capacity of payee, when the Bank does not act as a payment service provider.

2.5. The Bank reserves the right to review the relationship with the Customer at the time of requesting/ accessing any product/service related with the Current Account, including the rejection of not granting the product/service, in case of the Customer does not provide supporting documents/statements and/or the information requested by the Bank, or provides false information and/or documents which are suspicions of being false and/or incomplete, respectively in any situations that makes it mandatory for the Bank to take measures, in order to comply with applicable legal provisions, in accordance with the specific contract.

2.6. The payments received by the Bank, as a payment beneficiary, when the Bank does not act as a payment services provider are not under the incidence of this Contract.

### 3. TYPES OF ACCOUNTS

**3.1 "Current Account"** is an account opened in the name of a legal person/entity assimilated to it in ALPHA BANK ROMANIA SA records, mainly for carrying on current operations with cash/or collections and payments, respectively the execution of the payment transactions.

The Customer may open and maintain more current accounts in the records of the Bank, this Contract applying to all these accounts, irrespective of the time of its opening.

The current/saving account becomes dormant if the Customer doesn't perform a debiting operation for 24 months. The period of time in which the current account becomes dormant can be reviewed



by the Bank and notified to the Customer by posting at the at the Bank's counters and on the website: [www.alphabank.ro](http://www.alphabank.ro). The transactions of crediting the current account with the interest paid by the Bank and those of debiting the current account with the commissions and other amounts due to the Bank in connection with the current account are not taken into account.

In order to reactivate an account, the Customer must come at any units of the Bank and submit a written request, accompanied by documents satisfactory to the Bank. The commissions and costs established by the documentation for the closing of the account/the documentation specific to services/products associated to the Current Account continue to be owed by the Customer also during the dormancy period of the Current Account.

In case of dormant accounts, the Bank is entitled to order the suspension of executing this Contract and/or any operation/instruction issued by virtue thereof, without any notification or the fulfillment of another additional formality, unless there are mandatory legal provisions to the contrary.

### **3.2 "Paid in share capital account"**

The Bank may open a share capital/initial assets account for the entities having the legal obligation to deposit amounts to establish/increase the share capital/initial assets. By the time of acquiring legal personality/share capital increase/initial assets, the amounts in the account can not be used. If the Customer fails to provide the proof of registration of the legal entity/capital increase, the amounts will be returned to founders according to their decision.

## **4. POWER OF ATTORNEY AND LIMITATIONS OF REPRESENTATION. CHANGES IN THE LEGAL SITUATION.**

### **4.1. Power of attorney granted to Authorized Persons.**

**4.1.1.** Upon opening the account/accounts, the Holder is bound to fill in the signature file with the authorised signature specimen and with the identification data, signatures specimens and representation limits granted to the each Persons Authorized to represent the account holder and order transactions on the current account/any of his account, in his name and on his behalf.

**4.1.2.** The further authorization of the Authorized persons can be done at any time, during the business relationship with the Bank, either by filling in the Authorized signature sheet or by presenting it directly by the Authorized Person of a special power of attorney authenticated by the notary public or by diplomatic missions or by consular offices of Romania, granted by the statutory body responsible of the Holder under the law and based on the Articles of Association to statutory documents / incorporation documents, etc., or by presenting a power-of-attorney issued by the Holder, to which an authentication for the notarization of the Authorized person's signature specimen, issued by a notary public, is annexed, if the legal document for which it was granted need not concluded in authentic form.

**4.1.3.** Also, the signature specimen of each Authorized person shall be given in the presence of an employee of the Bank from the unit in the records of which the account was opened, on the Authorized signature sheet, or may be presented in a notarized form or authenticated by diplomatic missions / council offices of Romania, according to the legislation in force (where applicable, it will be over-notarized / apostilled).

**4.1.4.** If upon opening the account, and upon subsequent empowerment by the Holder under the above-mentioned art. 4.1.2, the authorized person is not present to submit the signature specimen in front of the holder and of the Bank employee, the account holder shall indicate in the authorized signature sheet the authorized person's identification data and the limits of the power of attorney

granted, following as the authorized person to submit the signature specimen before performing the first transaction, on the Holder's account.

**4.1.5.** In the absence of a special power-of-attorney granted by the Holder according to art. 4.1.1. or art. 4.1.2., Authorized persons may not open other accounts and may not close or transfer the accounts of the Holder.

**4.1.6.** The Holder undertakes full responsibility regarding the performance of operations in its/his/her account by Authorized persons, namely regarding the manner in which it/he/she is represented within the relations with the Bank. At the same time, the Holder states that the powers-of-attorney granted by the Authorized signature sheet / special power-of-attorney shall reflect the internal will expressed by its competent statutory bodies.

#### **4.2. Power-of-attorney granted to a Delegate.**

**4.2.1.** Regarding the appointment or, as the case may be, the revocation of the appointed Delegate, the Holder shall fill in the delegate appointment/revocation form provided by the Bank. The Bank shall deem itself entitled to implement the actions carried out by any of the appointed Delegates, as their signatures are fully binding to it.

**4.2.2.** The Holder undertakes full responsibility regarding the operations carried out by any of its Delegates, and the Bank may not be held accountable for any damage caused by them to the Holder by the manner in which they carried out the operations for which they were appointed. Also, the Bank may not be held accountable for the form, accuracy, truthfulness, correct and complete filling-in of documents presented by the Bank by any of the Delegates.

#### **4.3. Competence limits of the powers-of-attorney granted by the Holder**

**4.3.1.** In all cases, the Holder states that the power-of-attorney granted to the Authorized person strictly complies with the applicable legal and statutory provisions, and with the decisions of its statutory bodies, and any non-compliance with the manner in which it grants this type of powers-of-attorney, on internal level, has no effect on the relations with the Bank, and causes no legal consequence on the validity of the powers-of-attorney presented to the Bank.

**4.3.2.** Except as provided under section 4.3.4., the Bank shall perform any transaction only under the signature specimens from the Authorized signatures file or legalized ones. The Bank shall not be liable for the authenticity of the signatures applied on the documents and on the payment instructions submitted to the Bank. The Bank shall consider that the signatures are authentic as long as they have an appearance of conformity with those on the Authorized signature sheet or in the notarization authentication of the Authorized person's signature specimen.

**4.3.3.** Payment instructions submitted to the Bank by the appointed Delegates shall bear the handwritten signature of the person authorized to operate in the account.

**4.3.4.** In exceptional cases, the Bank may perform cash withdrawals from the Customer's account also by third parties authorized by account holder, under a special mandate for such operations the Bank reserving the right to refuse to perform the operation.

#### **4.4. Validity of powers-of-attorney**

**4.4.1.** As a rule, any power-of-attorney is granted by the Holder to the Authorized persons/appointed Delegates for a determined period according to the Sheet/delegate appointment /revocation form, and is valid until its expiry or, as the case may be, until its termination for any other reasons, including its express revocation by the Holder/in case of the occurrence of other legal situations provided in this contract or in the law/until it is amended.



The Holder undertakes towards the Bank to notify this Contract to the Authorized persons and/or Delegates, and is jointly and indivisibly liable with the Authorized persons and/or Delegates for the damages caused by its non-compliance.

**4.4.2.** The Holder must notify the Bank in writing about any restrictions, limitations of the power-of-attorney or its termination regarding the Authorized persons/appointed Delegates. In the absence of such notifications, the Bank shall deem that each of the persons thus mandated is entitled to carry out operations in the account/any of the accounts of the Holder, in its/his/her name and behalf, and all the performed operations are confirmed by the Holder, by their very implementation. Nevertheless, this provision does not infringe upon art. 7.8. of the General Business Conditions.

The modification of the rights to operate the account, the termination, including the revocation of any power-of-attorney, may be performed by the Holder, as the case may be, by the standardized forms provided by the Bank or by a written notification delivered to the Bank, accompanied by documents that certify the real situation regarding any of the mandated persons, according to the internal will of the Holder, and shall become effective on the business day immediately after the one on which the Bank is informed in writing and receives the documents that reflect the real situation regarding the mandated person(s).

**4.4.3.** The notification regarding any of the situations indicated under art. 4.4.2 must be delivered to the Bank in order to be binding. In the absence of such a notification, the Bank is not obligated to consider the existence of restrictions, limitations or reasons for termination, including in situations where such cases of amendment/termination were made public according to the legislation in force, and it not responsible for damages caused to the Holder, by the operations carried out in its/his/her account(s). consequently, until it receives the respective notification and/or the substantiating documents, the Bank shall deem that the Authorized persons/Delegates are entitled to carry out any of the operations for which they were mandated/appointed, within the account relations, given their continuity.

In case of modifications that occur regarding persons who are entitled to legally represent the Holder, including within the relations with the Bank, in the period comprised between the moment of fulfilling the necessary formalities with the Trade Register or other public registers and the moment of submitting the written notification to the Bank, the Holder expressly states that these persons are appointed in virtue of this clause to operate its account(s), with full powers, and the operations carried out in this period are binding to the Holder. This power-of-attorney, thus granted, shall cease when the Bank is notified according to the aforementioned provisions.

**4.4.4.** The Holder shall be liable and shall compensate the Bank for any loss incurred by the latter because the Bank was not notified of any cause for termination, including the revocation/amendment of any restrictions or limitations regarding the powers-of-attorney granted to the Authorized persons and/or the Delegate.

**4.5.** In order to implement the powers-of-attorney received from the Customer, the Bank may mandate, in turn, one of its branches, a corresponding credit institution or any other credit institution or any third party which, according to the law, may fulfil the obligations of the Bank.

**4.6.** In case the Bank takes note in any manner of the occurrence of divergences/conflicts/disputes of any nature between associates/shareholders/directors/auditors/managers of the Holder or between the authorized persons/Delegates or between them and the Holder, concerning the right to conduct operations in the account, the Bank is entitled to suspend the performance of any instructions for unlimited time (including, without limitation, account payment instructions by third parties and the instructions under any specific contract concluded with the Bank, etc.) until the clarification of the situation, based on documents in form and with a content deemed satisfactory to the Bank. The Bank may proceed in the same way if the mandate of the authorized representatives





who are also authorized persons is expired/was revoked and the publication formalities required by law on the enforceability of the appointment of the new legal representatives have not yet been made.

If in a reasonable period of time the situation is not clarified, the Bank may decide to terminate of contractual relationship. The Holder exonerates the Bank of any liability for any losses the Holder could incur following the termination of the contractual relations.

**4.7.** When the access to the accounts of the Holder is ensured by electronic payment instruments (such as, for example, a card, an Online Banking service), the appointment and/or revocation of the persons with usage rights shall be carried out according to the terms and conditions provided in the specific contracts.

#### **4.8. Modifications of the legal situation.**

**4.8.1.** Any modification regarding the situation of the Customer (such as, without limitation: name, legal form, registered office, etc.) shall be notified, in writing, with the corresponding amending documents and with the proof of having complied with the advertising and binding formalities imposed by the law.

**4.8.2.** In case of reorganization/dissolution/transformation of the Holder, the rights of the authorized persons to operate the account, and of the Delegates, shall cease automatically.

The Bank shall not be liable for damages, if any, incurred by the Holder or its successors following the action of the authorized persons to operate on any of their accounts and/or of the Delegates, in the period of time elapsed until the adequate notification of the Bank on the Holder's reorganization/dissolution/transformation.

**4.8.3.** The Bank is considered to have been notified about the reorganization/dissolution/transformation of the Holder/other changes regarding its operation, if it is expressly notified, by submitting a written notification at the Bank registry by any interested third party, to which is attached the document (s) attesting reorganization/dissolution/transformation/other changes of the Holder (original document or legalized copy) or it took note, by any means and from any legal/public sources (such as, for example, Trade Register, other central or special registers etc.), about the occurrence of such changes.

Entities/persons who have acquired the right to dispose of the existing amounts into accounts opened at the Bank, may exercise this right only after submitting the documents proving the entitlement, in form and with the content accepted by the Bank (original document or legalized copy).

**4.8.4.** The Holder shall be liable and shall compensate the Bank for any loss suffered by the latter because the Bank was not notified of any modifications regarding its status, activity and/or legal situation.

## **5. INITIATION AND EXECUTION OF A PAYMENT ORDER (payment instruction issued by the payer)**

### **5.1 General conditions<sup>3</sup>**

**5.1.1.** The payment transactions ordered by the Customer shall be executed to the extent to which:

- a) the balance of the current account fully covers the value of the transactions, as well as commissions and charges payable to the Bank;

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<sup>3</sup> The links for the European Regulations regarding payment services are:

- [http://ec.europa.eu/internal\\_market/payments/legislation/index\\_en.htm](http://ec.europa.eu/internal_market/payments/legislation/index_en.htm);
- [http://ec.europa.eu/internal\\_market/payments/links/index\\_en.htm](http://ec.europa.eu/internal_market/payments/links/index_en.htm)





- b) the account from which the payment was ordered is not declared unavailable based on a court decision, enforceable deed, garnishment notification, precautionary garnishment notification, any other unavailability act issued by competent authorities or criminal investigation bodies in virtue of the legal provisions which are applicable on the unavailability date;
- c) the Customer has not breached commitments assumed toward the Bank, and the orders could not cause any prejudice to the Bank;
- d) the payment order is adequately authorized in virtue of the effective legislation and the provisions of this Contract, is clearly filled in and issued in the required format;
- e) the payment order comprises the information indicated under section 5.3;
- f) the Bank has no doubt that the payment order is issued by the Customer;
- g) in order to execute the transaction the Bank would not act against legal provisions or other applicable obligations;
- h) the Bank does not suspect fraudulent activity;
- i) the execution of the instruction cannot cause any limit or any restriction applicable to the Customer's account to be exceeded;
- j) the Bank has no other valid reason for not executing the transaction;
- k) the transaction is according to the value limits established at the time of the initiation, as an additional requirement to use the service/product through which it is initiated, associated to the Current Account, in accordance with the specific contract.

**5.1.2.** The Bank shall apply the strict customer authentication procedure, in compliance with the Law on payment services and the applicable regulations, when the Customer, acting as the payer:

- a) accesses his/her payment account online;
- b) initiates an electronic payment operation;
- c) takes any action, by means of a remote channel, which may involve a risk of payment fraud or other abuses.

In compliance with the applicable regulations, if the payee or the payee's payment service provider does not accept the strict customer authentication, the former shall reimburse the financial damage caused to the Bank. In this context, the Customer shall cooperate with the Bank and shall provide the relevant information he/she holds, in order to support the Bank's efforts to get compensated for the financial damage incurred.

For the purpose of ensuring the security through strict Customer authentication, the Bank may require them to use certain unique codes at transaction level/static or dynamic passwords/any other verification keys agreed by the Customer in relation to the Bank, or submitted through any channel or application provided by the Bank and communicated to the Customer.

The Customer undertakes to follow the Bank's instructions in order to use the above elements referred to above. More information can be found on the website [www.alphabank.ro](http://www.alphabank.ro), as well as at the Bank's counters.

**5.1.3.** The Customer has the obligation to keep the customized security elements safe and to comply with all the obligations set under the Contract, including under specific contracts regulating the conditions for their issue and use. The Customer shall follow all the instructions transmitted or provided to him/her by the Bank, in order to maintain the security of the Current Account, the payment operations performed, the payment instruments, as well as the payment services provided.

**5.1.4.** Information on the situations when the Bank is not required to apply the strict customer authentication procedure is available on the Bank's website [www.alphabank.ro](http://www.alphabank.ro).

The provisions of the Contract related to the strict customer authentication aim for the alignment with the new legislative requirements regarding banking security.

## **5.2. Payment currency**

The payment transaction shall be performed in the currency in which it was ordered and only if the Customer has sufficient available funds in the account in which the payment was ordered.

In case of amounts collected in currencies other than the currency of the account, the Customer agrees for the Bank to credit the existing account indicated by the IBAN specified in the payment instruction by the payer through the currency conversion of the received amount. The exchange rate used for this conversion shall be the one set in virtue of point 7.2.

### **5.3. Mandatory information**

For the initiation and execution of a payment order, the Customer must provide the following information to the Bank:

- Payer's name
- Payer's address
- Payer's IBAN code
- Beneficiary's name
- Beneficiary's address
- Beneficiary's IBAN/BBAN code<sup>4</sup>/ account number of the beneficiary
- Name of the beneficiary's bank
- SWIFT code of the beneficiary's bank<sup>5</sup>
- Payment details
- Payment amount
- Payment currency
- Payment order issuance date
- Payment frequency (in case of standing order)
- Commission code

### **5.4. Authorization of a payment transaction within the scope of the Law on payment services**

**5.4.1** A payment transaction is considered authorized if the Customer has expressed its consent for the execution of that transaction.

**5.4.2** The consent is considered validly expressed if the Customer signs any document which contains a payment instruction, such as specific forms of the respective transaction or a contract. If the transaction is ordered by payment instruments, the consent is considered validly expressed if it complies with the procedures agreed in the specific contracts of those instruments.

In addition, in the event that the Bank requires so, for the purpose of ensuring the security through strict Customer authentication, the consent may also be expressed by the use of certain unique codes at transaction level/static or dynamic passwords/any other verification keys agreed by the Customer in relation to the Bank, or submitted through any channel or application provided by the Bank and communicated to the Customer.

The Customer undertakes to follow the Bank's instructions in order to use the above elements referred to above. More information can be found on the website [www.alphabank.ro](http://www.alphabank.ro), as well as at the Bank's counters.

**5.4.3.** The Customer may withdraw his/her consent at any time, but not later than the time of irrevocability, according to point 5.6. The consent expressed for the execution of several payment operations (for example, for a scheduled payment order) may be withdrawn, with any future payment operation then being considered unauthorized.

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<sup>4</sup> BBAN = Basic Bank Account Number. BBAN is used by countries which do not have IBAN or by some countries in which the use of IBAN is optional.

<sup>5</sup> Swift code– for payments made by SEPA EUR, the customer has no obligation to provide the Swift code to the Bank.



## 5.5 Receipt of the payment order

The moment of receiving the payment order is the moment when the Bank, as the payment service provider of the Paying Customer, takes possession of the payment order. If the time of receipt is not a Business Day, the payment order is considered received on the next Business Day. If the payment order is received after the opening hours displayed at the Bank's counters and on the website: [www.alphabank.ro](http://www.alphabank.ro), this is considered received on the next Business Day.

If the Bank and the Customer initiating a payment order agree that the execution of the payment order starts on a certain day, or at the end of a certain period or on the day when the Customer has made funds available to the Bank, the moment of receipt, according to point 5.7, is considered the agreed day. If the agreed day is not a Business Day for the Bank, the order is considered received on the next Business Day. The Customer may revoke the payment order at the latest by the end of the Business Day preceding the agreed day.

Within the meaning of point 5.7 and point 6.6, a payment order, the execution of which has been refused, is considered not to have been received.

## 5.6 Irrevocability of the payment order

The Customer cannot revoke a payment order once it has been received by the Bank, as the payee's payment service provider. If the Customer requests to revoke a payment order after the point in time of receipt, the Bank cannot guarantee the revocation of the instruction and the return of the funds involved in the transaction, but it shall make all efforts in this respect. The Bank is entitled to apply a commission for this operation according to The Tariff of Commissions.

## 5.7 Execution time

5.7.1 The payment transactions which fall under the incidence of Law on payment services shall be executed as follows:

5.7.1.1. For the following payment operations among those referred to under point 2.3 (i) of these Rules:

- (i) payment operations in Euro;
- (ii) national payment operations in the currency of a Member State outside the Euro area;
- (iii) payment operations involving a single monetary conversion between Euro and the official currency of a Member State not belonging to the Euro area, provided that the monetary conversion service required is performed in Romania and, for cross-border payment operations, the cross-border transfer is performed in Euro;
- (iv) cross-border payments made on the territory of the European Economic Area (expressed in Euro or other official currency of a Member State of the European Economic Area, for which the Bank has correspondent accounts opened; a list of correspondent banks (together with related currencies) may be found at: <https://www.alphabank.ro>).

The Bank, as the payment service provider of the Paying Customer, guarantees that the amount of the payment operation is credited to the payee's payment service provider's account at the latest by the end of the next Business Days. This term may be extended by one Business Day for payment operations initiated on paper.

For cross-border payment operations other than those referred to above and performed on the territory of the European Union, or in the European Economic Area, the Bank, as a payment service provider of the Paying Customer, shall credit the amount of the payment operation to the payee's payment service provider's account within 4 Business Days.

The term referred to above runs from the time of receipt of the payment order, as agreed under point 5.5 and only with the compliance of the provisions of point 5.1.1.



**5.7.1.2.** For all payment operations within the scope of the Law on payment services, and if the Customer is the payee, the amount covered by the payment operation shall be made available to the Customer immediately after this amount has been credited to the Bank's account, if:

- a) the information in the payment instruction is complete, including, without limitation, the correct indication of the IBAN; and if
- b) on the Bank's side, one of the following conditions is fulfilled:
  - there is no currency conversion;
  - there is a currency conversion between Euro and RON, or between two currencies of Member States.

The obligation above, of providing the Customer with the relevant amount, also applies if the Bank is the only payment service provider involved in making the payment.

**5.7.1.3.** Except for the payment operations referred to under point 2.3 (ii) of these Rules:

- if a consumer places cash in a payment account opened with the Bank in the currency of such payment account, the Bank shall ensure that the amount is available immediately upon receipt of the funds;
- in case the user of the payment services is not a consumer, the amount is made available with a date of the currency which is at the latest the next working day after receiving the funds.

**5.7.2.** For the payment transactions which do not fall under the incidence of Law on payment services, to each of the point above, respectively 5.7.1.1, 5.7.1.2 and 5.7.1.3, the Bank cannot guarantee a maximum execution time. The Bank processes payments in virtue of the rules of the national and international payment systems and the account terms and conditions agreed by corresponding banks, which practice different execution times depending on the currency, amount or beneficiary customer country.

## **5.8 Value date**

**5.8.1.** For payment operations within the scope of the Law on payment services, the value date when the payment account of the Customer, as the payee, is credited, shall be the same with the value date when the amount covered by the payment operation is credited in the Bank's account, as the payee's payment service provider.

The payment account of the payer Customer will be debited with the value date of the day the amount of the payment transaction is credited to the Bank account.

**5.8.2.** If an individual places cash in a payment account opened with the Bank in the currency of such payment account, the Bank shall ensure that such amount is assigned with a value date immediately upon receipt of the funds. If the cash is placed by a payment service user that is not a consumer, the amount is made available with a value date which is at the latest the next Business Day after receipt of the funds.

**5.8.3.** Clause 5.8.2 shall only apply for payment operations within the scope of the Law on payment services, except for the payment operations referred to under point 2.3 (ii) of these Rules.

**5.8.4.** In setting the currency date for payment transactions, the Bank shall take into consideration the non-business days of the systems which ensure the settlement of the payment transactions in the transaction currency.

## **5.9 Transferred amounts**

For the payments representing payment operations referred to under point 2.3. (i) of these Rules, the Bank transfers the entire amount of the payment transaction, without deducting the commissions corresponding to the operation from the transferred amount.

By way of exception, the Bank, as the payment service provider of the Payee Customer, may deduct the relevant commissions from the amount transferred before crediting the Customer with such amount. In this case, the total value of the payment operation and the commissions shall be specified separately in the information transmitted to the Customer, as the payee.

For the other payments, the Bank may not guarantee the transfer of the entire amount of the payment operation.

## **5.10 Unauthorized or incorrectly executed payment transactions**

**5.10.1.** The Customer is entitled to request rectification of payment transaction only if notifies the Bank without undue delay on becoming aware of any unauthorized or incorrectly executed payment transaction and any other inaccuracy or registration error contained in the bank statement but in no case later than 10 days after the debit day.

If the Customer does not formulate its objections until the aforementioned deadlines, this shall be considered an irrevocable acceptance, and the Customer cannot have any claim toward the Bank, in this regard.

**5.10.2** The Customer has the obligation to check the account statements and their annexes the accuracy of all the records registered by the Bank in its accounts, and to immediately communicate in writing as soon as it received the statement, until the deadlines indicated under the section above, any unauthorized or incorrectly executed payment transaction.

The Customer must notify to the Bank without delay that it has not received the statements.

If the Customer denies having authorized an executed payment transaction or asserts that the payment transaction was incorrectly executed, the Bank will carry out checks, in order to prove that the payment transaction was authorized, authenticated, accurately recorded, entered in the accounts and was not affected by any technical breakdown or other deficiency of the services provided by the Bank, being entitled to request additional information and documents in this regard. The Customer's refusal to cooperate leads to the Bank exercising its right not to accept its request.

## **6. RIGHTS AND OBLIGATIONS OF THE PARTIES**

**6.1.** The Bank is authorized to accept any amounts received by the Customer's account if the conditions required by the effective legal regulations are met, and if the national and international rules, practices and customs in the field of the respective transaction are strictly observed. The received amounts shall be credited in the Customer's account, except for the cases where contrary or incomplete instructions were received, and this clause serves as an express power-of-attorney granted to the Bank for this purpose.

**6.2.** If a Customer account is incorrectly credited with an amount, the Customer is obligated to immediately notify it to the Bank, and is not entitled to withdraw, transfer, dispose of or use in any other way the respective amount, fully or partially. The use by the Customer of any amounts which are undue, incorrectly credited by the Bank in its accounts, and its refusal to return these amounts incurs the civil and/or criminal liability of the Customer, who shall be liable both for returning the undue amounts, and for the full coverage of the prejudice caused to the Bank or other customers/third parties.

**6.3.** Following the receipt of the notification, as well as if the crediting error is identified by the Bank, the paying agent, the payer, or by the real beneficiary, the Customer consents that the Bank corrects the error, including by debiting the Customer's account with such amount. Thus, the Bank is entitled, without notification or obtaining a prior authorization from the Customer, to correct the error (no



matter the source of the incorrectly credited amounts) by debiting the account with the respective amount. The Customer shall be subsequently notified if the Bank operates such a modification.

For payment operations within the scope of the Law on payment services, and in order to fulfill its legal obligations as the payee's payment service provider, the Bank shall participate in the reasonable efforts made by the payer's payment service provider for the recovery of the funds involved in the payment operation executed incorrectly based on the afore-mentioned error, and may even communicate to the payer's payment service provider all essential information for the appropriate collection of the funds. If this operation involves the processing and transfer of personal data belonging to legal representatives, conventional and/or authorized person to represent the Customer in relation to the Bank, including to carry out transactions on account, the Bank shall provide the Customer with details on such activities, in compliance with the provisions of EU Regulation 2016/679.

**6.4.** If the Bank is asked to execute a payment based on any type of payment instruction, the Bank shall pay to the party indicated by the Customer as the beneficiary of the payment, only after carefully examining the documents submitted for identification. At the same time, the Bank may request additional documents in order to identify and execute the transaction ordered by the Customer. If the Bank receives documents in a foreign language, as proof of identity or power of attorney, the Bank shall carefully examine whether they constitute sufficient proof, and may request additional documents.

**6.5.** The payment order issued by the payer is deemed to have been executed correctly with regards to the payee if the amount is transferred into the account specified having the unique identification code IBAN/BBAN/beneficiary account number as provided/indicated by the Customer in the payment order, regardless of the accuracy of the other information submitted by the Customer.

If the unique identification code IBAN/BBAN/beneficiary account number provided by the Customer is incorrect, the Bank is not liable for non-execution or defective execution of the payment transaction.

Upon the request of the Customer, the Bank shall make all reasonable efforts to recover the funds involved in the payment transaction, in case the unique identification code IBAN/BBAN/beneficiary account number indicated by the Customer was incorrect.

For the afore-mentioned recovery operation, the Bank applies the recovery commission agreed by the parties in the Tariff of Commissions.

**6.6.** The Bank shall be liable to the Paying Client for the correct execution of the payment operation if it can prove the Paying Customer and, if applicable, to the payee's payment service provider that the payee's payment service provider received the amount covered by the payment operation, within the applicable deadline referred to under point 5.7. In case of payment orders initiated by or through the payee, the Bank, as the payment service provider of the Paying Customer, may not be held liable if it proves that the payee's payment service provider received the amount related to the payment operation, even if the payment operation is executed with a minor delay.

In the case of defective executed transactions, the Bank's liability towards the Client is limited to the damages caused by the Bank, with intent or serious fault, definitively established by the courts.

**6.7.** For payment operations within the scope of the Law on payment services, if following the checks performed by the Bank, it shall be found that a payment operation has not been authorized, the Bank: (i) shall reimburse the Paying Customer the amount related to such unauthorized payment operation, immediately or at the end of the next Business Day, after it found or it was notified about the operation, unless it has reasonable grounds to suspect that a fraud has been committed and communicates these reasons, in writing, to the competent national authority; and, (ii) if applicable,





shall restore the account debited to the situation in which it would have been found if the unauthorized payment operation had not been performed.

**6.8.** If the Customer has not provided special instructions on payment orders and any cash remittance operations, the Bank may choose (based on its own decision) any execution method.

**6.9.** Any cash withdrawal may be performed by the Customer from its accounts opened with the Bank, at any time during business hours, at any of the counters of the Bank, within the limits of the funds registered in the account and only after identifying the authorized person and where appropriate, the Delegate and confirming signature specimens, by the territorial unit which manages the Customer's account(s), within the limits and by complying with the conditions and under the reserve of submitting the documents in accordance with the legal provisions which are effective on the withdrawal date.

Any release of amounts higher than the limits posted at the counters of the Bank shall be notified to the Bank by the Customer in writing, according to the Tariff of Commissions, an integral part of this Contract.

**6.10.** The Customer is obligated to check the withdrawn amounts at the counters of the Bank. The Bank has no liability regarding any subsequent claim for differences, if any.

**6.11.** The Bank is entitled to perform operations with the Customer's accounts, without prior authorization, in the following situations:

- (i) In virtue of an enforceable deed and if accounts are blocked in virtue of a document issued by certified bodies according to the law in this regard;
- (ii) Payments for due debts and other commitments previously assumed by the Customer toward the Bank and cancellations of operations incorrectly performed by the Bank or those performed with the mention "under reserve" (with support documents annexed to the bank statement);
- (iii) Any other cases provided by the law.

**6.12.** If the Customer has debts toward the Bank, for any reason, the Customer authorizes the Bank irrevocably and unconditionally to settle these debts by debiting any account opened by the Customer at the Bank, without requiring of another Customer's prior permission. In this case, if a Customer account in a currency other than the currency of the debt to the Bank is debited, the Bank shall perform the currency exchange by using the exchange rate provided in this Contract.

**6.13.** If the Customer orders more payments whose amount, including the corresponding commissions, exceeds the credit balance of the account or the maximum amount of any overdraft facility granted to the Customer, the Bank shall comply with these instructions in the chronological order of their receipt and within the limits of the available balance, in the absence of other express specifications issued in virtue of legal provisions.

**6.14.** The Bank may refuse the execution of the Customer's instructions if the conditions indicated under section 5.1.1. are not met or in other cases provided in the Contract.

In case of the payment transactions which fall under the incidence of Law on payment services, if the Bank refuses the execution of a payment order or initiation of a transaction, the refusal and, if possible, the reasons for the refusal, as well as the procedure for correcting any factual errors which led to the refusal, are notified to the Customer within the terms in point 5.7, unless this is prohibited by any of legal provisions, by any of the following methods: telephone, SMS, fax, e-mail, at the discretion of the Bank. According to the Tariff of Commissions, the Bank is entitled to apply a commission agreed with the Customer for such a notification if the refusal is objectively justified.



**6.15.** The Customer undertakes to make sure that the orders, statements and notifications sent to the Bank are clear and contain complete information and correct data. The Customer's instructions, orders or requests for which the Bank provides standardized forms must be fully filled in by the Customer and communicated in original form to the Bank. Any modification, confirmation or repetition of an order must fulfill the same requirements and must be expressly indicated in writing to the Bank.

The Customer may use informational supports or other communications means, with the prior and adequate approval of the Bank and in virtue of its instructions. The Bank shall have the right not to execute orders sent without using the forms, informational supports or communication means provided or approved by the Bank.

**6.16.** The Customer undertakes to submit or send to the Bank, for the performance of banking operations, legible documents, without corrections or deletions, signed by hand and stamped (as the case may be) on a support that ensures the preservation of the signature, respectively of the stamp, for an unlimited period of time and the impossibility of its deletion without deteriorating the document. The Bank shall be entitled to refuse the registration and/or processing of the documents which do not comply with the aforementioned requirements, and the Customer who submits such a document to the Bank shall be liable for any losses or damages resulted from such refusal.

**6.17.** If in the documents corresponding to the banking operations the amounts expressed in letters do not coincide with the same amounts expressed in numbers, the Bank is entitled not to perform/process the operations associated to these documents or to perform/process the operation by taking into consideration the amounts expressed in letters.

**6.18.** The Bank shall not be liable for the losses or damages resulted from delays, interruptions, transmission defects, misunderstandings or any errors occurred from the use of mail, telephone, fax, electronic mail or other means of transmission, transportation or telecommunications, also for the losses or damages caused by errors/interruptions of the technical means which ensure the performance of its services.

**6.19.** The Bank shall issue bank statements for debiting/crediting activities performed in the Customer's account, according to the Customer's choice expressed in the current account opening application form. Handing over the bank statements will be made at the Bank's premises or by other means, if the parties have agreed otherwise in writing.

The Bank will notify the Customer without delay, if finding an error in a confirmation, bank statement, note or any other information to the Customer. The Customer is obliged to consider any communication sent by the Bank immediately upon receipt. The Customer must also check if the orders it gave or given on its behalf have been correctly executed by the Bank.

The Customer will notify the Bank, without delay, if he finds that an error has occurred in any document received from the Bank, including in confirmation, statement of account, note, other information.

**6.20.** Transactions performed in the Customer accounts will be reflected in the bank statements that constitute valid evidence within any judicial procedures or of other nature between the Bank and the Customer.

**6.21.** In the relations between the Bank and the Customer, the actual compensation between assets and liabilities balances of accounts, as provided by art. 2,185 of the Civil Code, is not applicable.

## **7. COSTS, INTEREST RATE, EXCHANGE RATE**



**7.1.** For the provided services and the banking operations conducted while performing this Contract, the Bank shall apply the commissions agreed with the Customer according to the Tariff of Commissions.

The Bank is entitled to collect its commissions according to the Tariff of commissions which are part of this contract and by mandated third parties.

**7.2.** The Bank shall use its own exchange rates and interest rates set for the moment on which the debiting/crediting of the Customer account is performed. These exchange and interest rates are displayed at the Bank's counters and on website: [www.alphabank.ro](http://www.alphabank.ro).

**7.3.** For operations which are under the incidence of Law on payment services, except those provided in point 2.3 (iii), the Customer may order payments only with SHA commission code (which means that the payer pays the price charged by its payment service provider, and the beneficiary pays the price charged by its payment service provider). For all other transactions, the Customer may choose one of the commission codes: BEN, OUR, SHA.

**7.4.** The Bank is authorized to debit the Customer's accounts automatically and without notice with all the amounts that are necessary for covering the interests, commissions, taxes and/or banking charges corresponding to the performed operations.

If the Customer does not ensure the necessary funds for paying the charges/expenses and/or other monetary obligations due to the Bank, the Bank shall apply a penalty interest, agreed with the Customer.

**7.5.** The Bank may set interests for the amounts from current accounts.

**7.6.** For the products and services associated to the current account, the Bank applies the commissions agreed with the Customer according to the special contracts concluded for these products and services.

In excess of the interests, taxes and commissions agreed by the parties under this Contract and the Tariff of Commission, the Customer shall also cover extraordinary expenses, as agreed with the Bank.

**7.7.** If the balance of a current account is unavailable as provided by an enforceable deed, no interests are applied for the blocked amounts.

**7.8.** The Bank cannot accept, in cash, subdivisions of foreign currencies.

**7.9.** In case of amounts which can be tracked representing foreign-currency revenues and liquidities, the Bank is authorized to convert in RON the amounts expressed in foreign currencies, without the consent of the Holder, at the exchange rate communicated by NBR, valid as of the performance of the operation.

**7.10.** If the amount which is subject to the garnishment is expressed in a foreign currency, the Bank is authorized to convert it in the indicated currency of the amounts which can be tracked (the amounts from the accounts of the Customer), either in RON, or in a currency other than the one used for the performance, and the consent of the Customer shall not be necessary, at the exchange rate communicated by NBR when the operation is performed.

**7.11.** Whenever the provisions of article 7.9 and/or 7.10 are applicable, for currency risk reasons, the Bank shall block the amount which is subject to the garnishment plus a margin of 5 %, and is authorized by the Customer to do so.



## 8. PAYMENT INITIATION SERVICES. ACCOUNT-RELATED INFORMATION SERVICES. FUND AVAILABILITY CONFIRMATION

**8.1.** This Section 8 applies when the Customer uses the services of a payment initiation service provider, an account information service provider or, as applicable, a payment service provider issuing card-based payment instruments, other than the Bank, regarding an Account accessible online, in compliance with the provisions of the Law on payment services and the applicable regulations.

**8.2.** Within the meaning of this Section 8:

- "**Account accessible online**" shall mean the Current Account opened on the name of an individual in the Bank's records, used for the execution of payment operations within the scope of the Law on payment services, and which may be accessed through an online interface;

- "**payment initiation service provider**" shall mean the payment service provider performing payment initiation services, i.e. services for initiating a payment order at the request of the Customer, as the user of payment services, in relation to an Account accessible online;

- "**account information service provider**" shall mean the payment service provider performing account information services, i.e. online services whereby consolidated information is provided in relation to one or more Accounts accessible online held by the Customer, allowing access to information related to such accounts;

- "**payment service provider providing account management services**" shall mean the Bank, and the payment service provider providing and managing an Account accessible online for the Paying Client, respectively.

**8.3.** The Bank may reject the access of an account information service provider or a payment service provider to an Account accessible online, if there are objectively justified reasons and supported by appropriate evidence related to unauthorized or fraudulent access of the Account accessible online by the account information service provider or the payment initiation service provider, including the unauthorized or fraudulent initiation of a payment operation. In such cases, the Bank shall communicate to the Paying Customer, in a manner mutually agreed with the latter, the refusal of access to the Account accessible online and the reasons for this refusal.

The communication referred to above is transmitted to the Paying Customer, if possible, before refusing the access, or at the latest immediately thereafter, unless there are objectively justified security reasons or this is prohibited by other relevant provisions of the national law or the Union law.

The Bank shall allow the access to the Account accessible online to the account information service provider or, as applicable, to the payment initiation service provider, as soon as the reasons leading to such refusal cease to exist.

**8.4.** The Bank shall allow the payment initiation service provider to rely on the authentication procedures provided to the Customer by the Bank, in cases where the payment initiation service provider is involved, under the conditions and in compliance with the applicable legal provisions.

The Bank shall allow the account-related information service provider to rely on the authentication procedures provided to the Customer by the Bank, under the conditions and in compliance with the applicable legal provisions.

**8.5.** The Bank does not have the obligation to check the existence or validity of the Customer's consent granted by it to the payment initiation service provider or, as applicable, to the account-related information service provider, in order to initiate payments or, as applicable, to access relevant account-related information. Furthermore, for payment service providers issuing card-based payment instruments, the Bank does not have the obligation to perform additional checks related to the Customer's consent, other than the verification indicated under point 8.7.1. let. b) below.



## **8.6. Payment initiation services**

### **8.6.1. Unauthorized payment operations**

If an unauthorized payment operation is initiated through a payment initiation service provider, and to the extent that the Customer complies with the conditions laid down under point 5.10.1. and 5.10.2. above, regarding the payment operations within the scope of the Law on payment services, the Bank shall: (i) reimburse immediately or at the latest at the end of the next business day, the value of the unauthorized payment operation; and shall (ii) restore the payment account debited to the situation that it would have been in, if the unauthorized payment transaction had not taken place, if applicable.

In such case, the Bank is entitled to address the payment initiation service provider, with the latter having the legal obligation to provide proof that, within the limits of its competence, the payment transaction was authenticated, correctly registered and was not affected by any a technical failure or other deficiencies related to the payment services that it is responsible for. In this context, the Customer shall cooperate with the Bank and shall provide the relevant information he/she holds, in order to support the Bank's efforts to get compensated for all losses incurred or amounts paid following the reimbursement granted to the Customer.

Even if the Bank takes the mentioned steps towards the payment initiation service provider, the Customer understands that the payment initiation service provider cannot be obliged by the Bank to provide the requested information.

### **8.6.2. Non-executed or incorrectly executed or late payment operations**

If a payment order is initiated by the Customer through a payment initiation service provider, and to the extent that the Customer complies with the conditions laid down under point 5.10.1. and 5.10.2. above, regarding the payment operations within the scope of the Law on payment services, the Bank shall reimburse the Customer, under the conditions laid down by the Law on payment services, the amount of the non-executed or incorrectly executed payment and, as applicable, shall restore the payment account debited in the situation that it would have been in, if the defective payment operation had not taken place.

In such case, the Bank is entitled to address the payment initiation service provider, with the latter having the legal obligation to prove that the payment order was received by the Bank, in compliance with the provisions of the Law on payment services, as well as that, within the limits of its competence, the payment transaction was authenticated, correctly registered and was not affected by a technical failure or other deficiencies related to the non-execution or incorrect or late execution of the operation. In this context, the Customer shall cooperate with the Bank and shall provide the relevant information he/she holds, in order to support the Bank's efforts to get compensated for all losses incurred or amounts paid following the reimbursement granted to the Customer.

Even if the Bank takes the mentioned steps towards the payment initiation service provider, the Customer understands that the payment initiation service provider cannot be obliged by the Bank to provide the requested information.

## **8.7. Fund availability confirmation**

**8.7.1.** The Bank shall immediately confirm, at the request of a payment service provider issuing card-based payment instruments, if an amount required in order to execute a card-based payment operation is available in the Paying Customer's Current Account, provided that all following conditions are met:

- a) The Customer's Current Account is accessible online at the time of the request;
- b) The Customer has given his/her explicit consent to the Bank to respond to requests from a certain payment service provider regarding the confirmation that the amount corresponding to a certain card-based payment operation is available in his/her Account accessible online;
- c) the consent referred to under pt. b) above was granted before the first request for confirmation was made.



**8.7.2.** The confirmation referred to above does not allow the Bank to block funds in the Paying Customer's Current Account.

**8.7.3.** The Paying Customer may request the Bank to communicate the identity of the payment service provider and the answer provided.

## **9. DEBT INSTRUMENTS**

**9.1.** By signing the current account opening application form, in order to ensure the settlement of debit instruments for avoiding major payment incidents, the Customer mandates the Bank: (i) to sign in on its behalf foreign exchange sale orders at the exchange rate set in virtue of articles 7.2 for the respective operation;(ii) to sign on its behalf the payment orders between the own accounts of the Customer, within the limit of the amount which is necessary for settling the debt instrument and cover the commissions corresponding to the operation (if the Customer has available funds in accounts other than the account indicated for paying the debt instrument).

**9.2.** The Bank shall ensure the processing of the debt instruments deducted in RON according to the business hours posted at the counters of the Bank and on the website: [www.alphabank.ro](http://www.alphabank.ro).

**9.3.** The Customer knows and accepts the fact that the issued debit instruments which were not executed on the date on which a garnishment was instituted shall be settled only with the approval of the legal executor; otherwise these instruments shall be reported to the Payment Incidents Registry.

**9.4.** The Bank may submit and/or have submitted on the due date securities and bills and/or to declare a protest if these have not been paid, except for the case where contrary instructions have been received.

**9.5.** The Bank shall cover securities and any debit instruments payable at its counters only if the instructions are adequate, are submitted until the legal deadlines specific to each type of instrument and provided there are the amounts necessary for making the payment.

## **10. AMENDMENTS TO THE CONTRACT. TACIT AGREEMENT**

The Parties agree that the Bank has the right to change and/or modify this Contract, the changes being opposable from the time of their posting/display.

The Parties agree that the changes related to the exchange rate and interest rate applicable to current account should apply immediately and without any notice. Information regarding the change of the exchange rate and interest rate to current account are available at the Bank's counters and on the website: [www.alphabank.ro](http://www.alphabank.ro).

The conditions applicable to the modifications of the other interest rates related to the products offered by the Bank are regulated in the contractual documentation related to these products.

## **11. DURATION AND TERMINATION OF THE CONTRACT**

**11.1.** This Contract is concluded for an indefinite period.

**11.2.** This agreement may be terminated by the agreement between the Bank and the Customer.

**11.3.** The Contract may be terminated upon the initiative of either the Bank or of the Customer or its legal successors who prove their capacity in a manner deemed satisfactory for the Bank, by complying with a 30 days notice, but only after all the Customer's debts towards the Bank have been





paid.

**11.4.** The Customer cannot terminate the Contract if unavailability measures are imposed according to the law, unless he submits to the Bank the express and unequivocal consent to close the account, issued by the authority that ordered the measure of unavailability.

**11.5.** In addition to any other cases provided in this Contract and/or in the special contracts regarding banking products and services, the Bank is entitled to order the termination of this contract and to close any Customer account, without notice and without fulfilling any formalities, in any of the following situations:

- a) the account has not been used for a period of 6 months;
- b) the available funds from the account in the last 3 months are not enough to cover the bank costs necessary to be maintained in the records of the Bank;
- c) the Customer delays the payment of any amounts due to the Bank;
- d) occurrence of at least two payment incidents;
- e) defective Bank – Customer relationship;
- f) delay and/or refusal to submit modifications of the legal documents related to the current account (including for applying the CRS/FATCA requirements);
- g) failure to submit the support documents corresponding to the ordered transactions;
- h) the Bank receives negative information about the Customer's reputation;
- i) the Customer shows disrespect in its attitude towards the Bank or its employees;
- j) the Customer has performed or is to be carry out operations that contravene the legal provisions or the Customer's account has been used or could be used for illegal purposes;
- k) in case of judicial/extra-judicial disputes between the associates/shareholders/directors/auditors/managers of the Holder or between the persons authorized/Delegates or between them and the Holder, according to section 4.12;
- l) breach of this Contract, of the General Business Conditions of the Bank, of any contract that regulates a service/product associated to the current account or the effective legislation.

**11.6.** If the Bank closes the account upon its initiative, it shall notify the account holder at the last domiciled notified to the Bank, by a registered letter with delivery confirmation.

**11.7.** The Bank is entitled to consider this Contract as fully terminated, without default notice and without any prior formality if the Customer does not comply with any of its assumed obligations.

**11.8.** The Customer is obligated, upon the termination of this contract, to cover all the amounts owed to the Bank and to return the issued debit instruments not settled by the Bank. The Bank cannot be obligated to cover debt instruments, other securities/bills after the closure of the current account. Upon the closure of the account, without any prior formalities, the Bank may initiate procedures for allocating the debt instruments provided to the Customer by the Bank.

**11.9.** The termination of this contract results in the closing of any account of the Client opened with the Bank and the termination of any other contract regulating a service/product associated to the current account. The Client also understands and accepts that the suspension of executing this contract may result in the suspension of executing any other contract regulating a service/product associated to the current account.

**11.10.** The Customer shall provide the support requested by the Bank and shall support its endeavours related to the resolution of any problems that may arise in connection with a Customer's payment operation, including regarding the prevention or investigation of possible fraud situations.

## **12. PERSONAL DATA PROCESSING IN THE CONTEXT OF PROVIDING PAYMENT SERVICES**

**12.1.** In its capacity of payment service provider, the Bank acts as a personal data operator (independent or associated, as the case may be), in compliance with the provisions of EU Regulation 2016/679 - the General Data Protection Regulation, and processes personal data necessary and specific to the provision of payment services, as such services are defined in the content of this Contract.

**12.2.** The personal data processing activities carried out for the purpose of providing payment services have as legal basis for the processing: (i) the execution of this Contract with the Customer, as the user of payment services, (ii) the fulfillment of the legal obligations established as the Bank's responsibility in its capacity of payment service provider, according to the applicable law in the financial-banking field, as well as the Law on payment services (for example, performing fraud prevention, investigation and detection activities in the area of payments), (iii) the legitimate interest pursued by the Bank or by a third party for the execution of the Contract with the Customer (for example, the processing by the Bank of the data belonging to a beneficiary of a payment made by the Bank's Customer or the data of the payer for a payment made to the Bank's Customer as the payee).

**12.3.** In order to provide payment services, the Bank may process the following categories of personal data: (i) the personal data required in order to provide the Customer with access to online payment applications (for example, the identification data needed to create the account accessible online, the authentication data, the logging history etc.), (ii) the personal data included in the payment orders made by the Customer IBAN, name and surname of the beneficiary / payer, address of the beneficiary/payer, the name of the beneficiary's bank, etc.), (iii) data regarding the transactions (current account balance, date of issue of payment order, frequency of payment, etc.), (iv) technical information (data on the devices used by the Client to make the payment such as geolocation data, IP addresses, traffic data etc).

**12.4.** The personal data that the Customer makes available for the purpose of the provision of payment services by the Bank, as well as those which the Bank holds about the Customer, and which are necessary and specific to the provision of the service may be transmitted, among others, to: the service providers used by the Bank, as well as the financial banking institutions involved in the process of authentication, validation and payment, institutions and public authorities in case of legal reporting obligations established under the Bank's responsibility in order to prevent, investigate and detect fraud in the field of payments, traders etc.

**12.5.** This section supplements the general information regarding the personal data processing activities carried out by the Bank, available in updated form on the Bank's website, at the address [www.alphabank.ro](http://www.alphabank.ro) and in any Alpha Bank Romania unit and shall be supplemented by any other punctual information made by the Bank in relation to the services provided, also containing information regarding the rights of data subjects in the context of the processing activities performed by the Bank, as well as information regarding the transfer of personal data abroad.

### **13. FINAL PROVISIONS**

**13.1.** This contract is governed by the Romanian legislation. In case of conflict between the provisions in Romanian language and those in English language stipulated by this contract, the Romanian language version shall prevail.

**13.2.** The Parties agree that for the business relations between the Bank and the Customer, (i) Title III and art. 141, art. 149, art. 171, art. 172, art. 177-179, art. 182-185, art. 190, art. 203-213 of Title IV of Law on payment services and (ii) Art. 4, align. (5) and (6) from The EU Regulation 1230/2021



regarding cross border payments in the Union shall not apply, also, the Parties agree on a period of time other than that established in art. 169 and from Title IV of the Law on payment services.

**13.3.** In accordance with Art. 2515 Civil Code, the Parties agree to modify conventionally the limitation of the right of action of the Customer in restitution of the credit balance resulting following the closure of the current account, from the 5-year period provided for in art. 2190 par. 1 of the Civil Code, to the conventional term of 1 year.

**13.4** The disputes and misunderstandings of any kind between the parties arising out from the application and interpretation of this Contract, shall be solved according to the provisions of the General Business Conditions regarding the settlement of disputes/disagreements between the Bank and the Customer.

**13.5.** In the all cases, however, the Customer agrees to previously submit to the Bank, any complaint regarding provided services or infringements of its rights deriving from this Contract, so that they can be amiably solved.

Regarding the complaints related the payment operations governed by the Law on payment services, the Bank shall make all efforts to respond to this complaint, on hardcopy or other durable media, according to the Customer's option. The Bank's answer shall address all the points brought of for discussion, within an appropriate timeframe, but no later than 15 Business Days from the date of receipt of the complaint. In exceptional situations, if the answer may not be given within 15 Business Days for reasons independent of the Bank's will, the Bank shall submit a provisional answer, clearly indicating the reasons why the answer to the complaint shall arrive with delay and shall specify the deadline by which the Customer shall receive the final answer. In all cases, the deadline for receiving the final answer shall not exceed 35 Business Days from the date of receipt of the complaint.

**13.6.** Any notification or communication, application or claim based on this Contract shall be submitted to the Bank according to this Contract including the provisions of article 12 of the General Business Conditions.

The Customer has the obligation to:

- take measures to ensure the safety of any device used to communicate with the Bank;
- immediately notify the Bank of any problems that may affect the communication between the Customer and the Bank.

**13.7.** Upon entering into force of these Rules, the Account Operating Rules – previous Edition no longer produce effects.

## **GENERAL BUSINESS CONDITIONS**

### **1. RECITALS**

**1.1.** These **General Business Conditions** (hereinafter referred to as “Conditions”) represent the general legal framework for the business relations of **ALPHA BANK ROMANIA S.A.** (“**Bank**”) with Customers legal entities or similar entities – from Romania and abroad.

**1.2.** Any reference to the **Bank** throughout this document shall be understood as including the



central headquarters as well as any of its secondary offices from Romania (branch, agency, working point, representative office etc.).

## 2 DEFINITIONS

**2.1. "Bank"** means Alpha Bank Romania SA, registered office in Platinum Business & Convention Center Building, 4th floor, No 172-176, Sos. Bucuresti-Ploiesti, District 1, Bucharest, Romania, registered at the Trade Register under number J40/28415/1993, european unique identifier (EUID) ROONRC J40/28415/1993, Sole Registration Number 5062063, registered in the Register of credit institutions of the National Bank of Romania under no. RB-PJR-40-022 of February 18, 1999, registered at the Financial Supervisory Authority, as Secondary Intermediary – Afiliate Agent, RAJ code 501250, e-mail address: [info@alphabank.ro](mailto:info@alphabank.ro).

**2.2. "Customer"** depending by the context and unless otherwise specified, refers to any beneficiary of any product or service of the Bank, including their authorized persons, legal and/or contractual successors.

In case of legal persons, any reference to the Customer shall include both the central headquarters and any of its territorial units, secondary offices (working point, agency, branch, representative office).

**2.3. "FATCA"** („Foreign Account Tax Compliance Act”) refers to the set of legislative measures issued by the United States of America governed in Romania by Law 233/2015 transposing law for the intergovernmental agreement signed by Romania and US and which targets the prevention and reduction of tax evasion generated by the trans-border activities of American residents. In this purpose, the Bank is obligated to collect and report data and information regarding the fiscal status of the Customer, account holder, as are regulated by Fiscal Procedure Code.

**2.4. „CRS"** (Common Reporting Standard) is a global standard for automatic exchange of financial information in fiscal matters, governed in Romania by Fiscal Procedure Code, establishing the responsibility of the bank to collect and report data and information regarding the fiscal status of the Customer, account holder, as are regulated by Fiscal Procedure Code.

**2.5. "Supervision authority"** of the Bank is the National Bank of Romania, registered office at address: 25 Lipscani, District 3, Bucharest, zip 030031, [www.bnro.ro](http://www.bnro.ro).

**2.6. Prin "ANAF" (NAFA)** is National Agency for Fiscal Administration, with address at 17 Apolodor Street, District 5, Bucharest, zip 050741, România, phone number: 0040-21-319.97.50, central phone number: 0040-21-387.10.00; 0040-21-310.68.20 extension 2353 (website - <https://www.anaf.ro/>).

**2.7. "Application"** for purchasing/contracting a product/service refers to a document whereby the Customer requests the purchase/contracting of a product/service provided by the Bank, drafted in a form approved by the Bank, irrespective of the name of the respective document.

**2.8. "Durable Medium"** refers to any tool (such as, for example, e-mail, SMS or the Online Banking service) which allows the Customer to keep information that is communicated to it and the access thereto for a period of time corresponding to the purpose of the information, with the possibility of being consulted whenever it is necessary, allowing the unmodified reproduction of its content.

**2.9.** Except for the case where the context provides otherwise, the words that express the singular include the plural and vice-versa. A reference to a contract / these Conditions, etc. shall be



interpreted as a reference to that contract as it may be amended, supplemented, extended, novated or assigned.

### **3. THE PURPOSE OF ISSUING THE GENERAL BUSINESS CONDITIONS**

**3.1.** Setting these general rules defining, as clearly as possible, the basis and extent of the interests, both of the Bank and of the Customer, is necessary for setting relations of trust, in order to facilitate the execution of any transactions and to promote the compliance with the standards of banking practice and conduct in all the fields of the relations of the Bank with its Customers.

**3.2.** The business relationships between the Customers and the Bank are based on mutual trust. The Bank aims to provide to its Customers all its services and professionalism and shall make all efforts to protect their interests while performing the transactions.

**3.3.** The Bank shall provide to the Customers information on banking services and shall provide, upon request, assistance and guidance.

**3.4.** The Bank shall follow its own strategy in providing services, products and facilities.

**3.5.** The Customer is held responsible if by its inappropriate business conduct, by non-observing the legal provisions or obligations undertaken towards the Bank, caused a prejudice (including a reputation prejudice) to the Bank. To this effect, the Customer undertakes to unconditionally and irrevocably pay, at the Bank's simple request, the owed sums, otherwise the Bank is entitled to proceed to the recovery of any receivables, movable or fixed assets from the Customer's patrimony, in the virtue of the right of general lien provided for in art. 2324 Civil Code.

### **4. APPLICABILITY OF THE GENERAL BUSINESS CONDITIONS**

**4.1.** The **General Business Conditions** are general and not exhaustive and are completed with the Account Operating Rules, the special conditions for the bank services and products, as well as with all the standard forms/applications/contracts signed by the Customer and the Bank. All these documents, altogether, shall have the value of a contract with binding effects between the parties (Contract).

**4.2.** All the business relationships between the Customer and the Bank shall be governed, unless provided otherwise, by these Conditions, the effective legislation, the international banking customs and practices, the Account Operating Rules and also by the special conditions for the bank services and products (documentation, forms and other documents agreed by the Bank and Customer).

**4.3.** Any Customer or potential Customer may consult the effective General Business Conditions at any counter of the Bank and/or on the webpage of the Bank at [www.alphabank.ro](http://www.alphabank.ro).

**4.4.** Upon initiation of business relationships, the Customer shall receive these General Business Conditions in writing, on hardcopy or on another durable medium, according to his/her option expressed in the Application. The Customer's signature on any Bank's document certifies unequivocally that it took note of the content of the General Business Conditions that were handed to it, assimilated them and completely agrees with them.

The contract enters into force, with regard to the contracted services and products, upon the execution for acceptance, unless the documentation related to a specific service or product stipulates another deadline for entry into force.

The Contract structure allows the Customer to subsequently request certain specific banking products or services regulated thereby. The provisions of these Conditions and, as applicable, of the



Account Operating Rules governing such products or services shall enter into force and shall apply with respect to such products and services as of the execution, by the Customer and the Bank, of the documents related to such products or services, unless the specific documentation stipulates another deadline for entry into force.

**4.5.** In case of conflicts between special terms for banking products and services, including the Account Operating Rules and the general provisions comprised in these Conditions, the former shall prevail. Any derogation from the application of these General Business Conditions must be agreed in writing between the Bank and the Customer, based on a written request of the Customer.

The provisions of these Conditions shall apply if and to the extent that the special terms and conditions or the regulations applicable to certain services or products/packages offered by the Bank do not contain contrary provisions.

**4.6.** The Bank reserves the right to change and/or modify these General Business Conditions. Any modifications shall be notified to the Customer by posting at the branches of the Bank and/or on the webpage of the Bank at [www.alphabank.ro](http://www.alphabank.ro) and/or as the case may be, communicate, according to the legislation in force. The Customer accepts that the aforementioned forms of promoting the modifications and/or changes of the General Business Conditions shall constitute a sufficient notification of the respective modifications and/or completions, and shall be considered a sufficient and valid method for ensuring opposability.

## **5. CONFIDENTIALITY. BANKING SECRECY**

**5.1.** The Customer shall ensure the full confidentiality of all the transactions requested and/or performed by the Bank.

The failure to comply with this condition and the inaccuracy or ill faith shall be considered as defaults from the Customer, entailing its liability.

**5.2.** The Bank shall take all the necessary measures to ensure the confidentiality and banking secrecy of the transactions entrusted by the Customers, in strict accordance with the international practice and the norms of the Romanian legislation. The Bank shall not disclose information in relation to, without limitation, accounts/deposits/credits, and information regarding the assets which are in its custody or other assets and transactions entrusted to the Bank, except for the cases provided by the law or when the Customer's approval has been obtained in this regard.

Considering that the Bank applies the CRS and FATCA requirements, in FATCA purpose being registered on the website of the Internal Revenue Service of USA under Global Intermediary Identification Number (GIIN) 75Q8MD.00009.ME.642, it identifies customers and reports information about relevant persons according to the CRS/FATCA requirements (opened accounts, direct and indirect possession of financial assets which are under the incidence of CRS/FATCA), and for this purpose the Customer expressly authorizes the Bank to send this information to NAFA.

**5.3.** Taking into account that the Bank is part of the UniCredit financial group ("Group"), the Bank complying with all the relevant legal requirements, may use the information and documents received from the Customer along their business relationship, that otherwise would make the object of bank secrecy for statistical purposes, assessment, marketing or according to the need to carry out the Bank's activity within the Group, by sending them to the other companies of the UniCredit Group or any other legal entities that on the date of using such information is part of the Group.

**5.4.** Banking information includes general statements and references on the Customer's financial situation, its credit worthiness and solvency.

Banking information includes general statements and references on the financial situation of the Customer, as well as on its reliability and solvability.



**5.5.** The Bank may request from third parties any information deemed necessary in relation with the Customer. In order to check the information provided by the Customer, the Bank may request its confirmation by third parties.

**5.6.** In addition to the situations described above, in the event of repayment by the Bank's partner insurers of amounts related to the insurance contracts concluded by the Customer, the Customer agrees that the Bank will communicate to partner insurers the IBAN code of the current account opened with the Bank, corresponding to the currency that the reimbursement will be made in.

## **6. PROCESSING PERSONAL DATA**

**6.1.** The processing of personal data of the Customer is carried out by the Bank in compliance with the provisions of Regulation (EU) 2016/679. Privacy Notices on such processing (including the purposes of the processing, indications of potential recipients of the data, specification of Customer's rights) are made by the Bank upon initiation of the contractual relationship between the Bank and the Customer or, as applicable, subsequently, in the situations referred to under the law (such as, the initiation of new processing or the change of the legitimate basis of existing processing) and may be found, updated, on the website [www.alphabank.ro](http://www.alphabank.ro) and in any Alpha Bank Romania unit.

## **7. KNOW YOUR CUSTOMER REQUIREMENTS**

**7.1.** While providing banking services, in compliance with the legal requirements, the Bank is entitled to identify the Customer or any person who operates on its behalf or with its account. The Customer shall provide to the Bank justifying records regarding its identity before doing business with the Bank, and any time it is necessary, upon the request of the Bank, including regarding the necessary information for implementing the CRS/FATCA provisions.

**7.2.** Opening any account is at the appreciation of the Bank and can be made only after providing and checking the account opening documentation fully obtained and complied with in virtue of the request of the Bank. Without being obliged in this regard, the Bank may request the Customer to appear in the unit where the account was opened, where the Bank's representatives will be able to carry out any additional diligence, if they are necessary to clarify or verify the information or documents submitted by him/her, the Customer understanding that in this situation the Bank cannot confirm the opening of the account.

The Bank shall not open and operate accounts for which the identity of the holder is unknown or adequately recorded, or accounts under fictitious names. In all cases, the decision of opening an account or providing a service/product belongs to the Bank.

If the Customer refuses to be identified or the Bank has suspicions regarding the Customer or the requested operation, in virtue of the Know-Your-Customer legal norms and the AML requirements, the Bank is entitled to refuse doing business with the Customer or to perform the respective transaction. In this situation the Bank shall not be liable toward the Customer for prejudices, if any, except for the case where the ill faith of the Bank is proven, and finally certified by courts of law.

**7.3.** The Customer is aware of the fact that the Bank is obligated to comply with the laws and regulations on money laundering and financing terrorism ("AML requirements") and, to this effect, to line up to certain requirements of different regulation authorities and other public authorities in order to prevent, among others, the financing of certain appointed terrorists and/or of sanctioned persons.

For this purpose, the Bank is entitled to request the Customer to provide documents and/or information during the performance of business relationship, especially on justifying the origin of the funds remitted to the Customer's account, as well as on its capacity and obligations or honesty.



The Customer accepts to provide to the Bank any such requested information and consents for the Bank to remit such information to any authority, in order to comply with AML requirements.

If there are doubts regarding the source/origin of funds, the Bank is entitled to consider the transactions as suspicious and to report them as such to competent authorities.

**7.4.** The Bank may keep photocopies of all documents provided by the Customer for its own requirements.

**7.5.** The Bank is entitled, at any time, to refuse to continue a business relationship with the Customer and/or not to perform any transaction, not to operate any payment and not to confirm and/or implement and/or process any other document or order presenting a risk of legalization of income from terrorist financing and/or raising suspicion regarding the applicability of national and international sanctions on terrorist financing and/or it deems that it is not in compliance with the legal regulations on the matter or its risk-based approach on money laundering and terrorist financing, or the application of national and international sanctions, as implemented by its internal compliance and risk management rules, under the conditions of the law, and notified to the Customers under this Contract.

At the same time, the Bank expressly reserves the right not to offer a certain type of product and/or service, to suspend the right to use certain products and/or services accessed by the Customer at the Bank or, as the case may be, to restrict the Customer's access to certain products and/or services, depending on the circumstances that must be taken into account at a given time, as well as in situations where the Customer does not comply with the legal regulations in the matter, mentioned above, or when uses the Bank's products and/or services, involving "high-risk" countries/entities or natural/legal persons, regarding which there is information/indications that sanctioning measures have been instituted/applied to them by the competent international authorities/organizations.

The bank is entitled to apply any of the above mentioned measures, considered to be the appropriate one for the respective circumstance or situation, to ensure that, by applying such a measure, any reputational risk to which it could have been exposed, is eliminated if would not have taken the respective measure, as well as to ensure that the AML requirements are respected, that it is not subject to any facts provided by the criminal law or that its services and/or products will not be provided/supplied to persons who may be subject to national and international sanctions regarding the financing of terrorism.

The Bank will not be liable to the Customer or any other third party for any kind of direct/indirect, material/moral losses, damages or delays suffered by them, which would be related to the application of any of the previously mentioned measures.

**7.6.** The Bank may refuse the instructions of the Customer for transferring funds to financial institutions located on countries suspected for supporting terrorist actions or to financial institutions located outside such territories, whose parent company is registered in a country/territory on such a list or transshipping any of these countries / territories.

The Customer understands that the Bank acts only in accordance with the national and international regulations regarding both restrictions/sanctions (commercial, financial, fund transfer)/embargoes towards/with reference to certain countries, entities and persons, as well as those regarding restrictions on the export of products and technologies with the potential for civilian and military applications (such as, for example, dual-use goods). In any of these situations, the Bank expressly reserves the right to postpone/refuse/cancel/block any transaction of the Customer instructed on/performed through any of his accounts opened with the Bank, in case these regulations are violated or if the Customer carries out a transaction considered by the Bank as involving "risky" countries/entities, or regarding to which there is a suspicion that the involved persons/entities/countries would be included in the international lists that provide such restrictions, sanctions or embargos.



The Bank will not be liable to the Customer or to any other third party under the same conditions as those provided for in art. 7.5.

**7.7.** The Customer undertakes to remit to the Bank a written statement regarding the beneficial owner of amounts circulated in its name or account. The beneficial owner is a individuals (or groups of individuals) under the instructions of whom certain transactions are performed. If there are doubts, at any time, regarding the identity of the beneficial owner, the Bank shall request the Customer to issue (repeatedly) a written statement regarding the identity of the beneficial owner.

**7.8.** The Customer is obligated to provide to the Bank all the documents requested by the latter and to notify in writing regarding any modification of the situation and information provided during the process of verifying its identity or that of the real beneficiary, including the amendment of the information which is under the incidence of CRS/FATCA occurring during carrying on the business relationships, within 30 days as of making such modification. The Customer also understands that he/she must periodically update his/her data and/or information regarding his/her situation, upon the simple notification of the Bank and in the form established by it.

In case the Customer's and the Beneficial owner's identity cannot be determined or obtained during the identification process, or if the customer does not provide or update data/information necessary to the Bank to meet the legal requirements, in the form established by the Bank, this may refuse to enter into business relationships or execute the respective order or any transaction.

The Bank cannot be held liable for prejudices caused by the failure to safely communicate in due time the occurred modifications or completions or if these were communicated to the Bank by the Customer, without being accompanied by documentary evidence; the Bank is not obligated to verify the information and documents concluded by the Customer with its own providers/ customers and shareholders.

**7.9.** Upon entering into business relationships, the Customer shall notify the Bank in writing about special relations carried on with the Bank.

**7.10.** In case the identity documents of the Customer submitted to the Bank and which are in the customer folder are modified, the former must come to the territorial unit of the Bank where the account was opened, in order to communicate the modified data. The Bank reserves its right to suspend any transactions/services initiated by the Customer at the Bank's counter or through alternative channels, until the submission of valid identity documents issued in compliance with the legal provisions.

**7.11.** In case the data regarding the (without limitation to) name, registered office, directors and shareholders is modified, the Customers, legal persons, must submit within 30 days as of making such modifications with a new certificate of good standing issued by the Trade Registry, which contains such data and/or other documents with the same legal value, but without limitation to, Articles of Association/Consolidated Articles of Association, other documents attesting the registration of the modifications with the Trade Registry.

The failure to submit the aforementioned documents grants the Bank the right to consider the initial data as being valid.

## **8. OBLIGATIONS AND LIABILITIES**

**8.1.** The Bank may refuse or suspend (following its own claims) the fulfillment of any obligation assumed toward the Customer, even if the respective claims are conditional, undue or unrelated to these obligations, without incurring contractual liability toward the Customer in any way.



For payment transactions under the incidence the Law on payment services, if all the conditions set out in the Contract are not met, the Bank may refuse to execute an authorized payment order, regardless of whether the payment order was initiated by the paying Customer, including by through a payment initiation service provider, or by a payment beneficiary or through the latter, if this is prohibited by other relevant legislative provisions.

**8.2.** The Bank may temporarily suspend any legal relation, any instruction issued by the Customer or any transaction ordered by the latter, for reasons caused by the Customer's fault toward the Bank or for reasons regulated by legal/judiciary/extra-judiciary provisions, regarding any of the products or services provided by the Bank to the Customer within the business relationship or assimilated thereto.

**8.3.** In order to examine the documents submitted by the Customer, the Bank shall request, on the Customer expenses, legalized translations into Romanian of documents submitted in a foreign language. In order to be taken into consideration by the Bank, the documents issued by foreign authorities / legal entities shall be subject to a supra-legalization / apostille procedure, in order to become effective in Romania.

The Bank assumes no liability for delays in the performance of services caused by the submittal by the Customer of documents in languages other than Romanian, without supra-legalization/apostille and/or without legalized translation, which the Customer must make on its own expense.

**8.4.** The Bank, if it considers it useful, may undertake, either directly or by third parties, as counterparties, regarding the total or partial execution of orders, provisions and instructions entrusted to it. If the Bank undertakes via third parties, the responsibility shall be limited only regarding their selection.

The Bank shall not be held liable for not performing or for inadequately fulfilling the obligations of such a party, insofar as the Bank conducted a careful and objective study before selecting it.

If the Customer has suffered a loss/prejudice, the Bank shall not be held liable for the failure to perform or the inadequate performance of obligations by a third party, including, without limitation, the prejudices incurred by the Customers caused by the failure / inadequate performance of its computerized / non-computerized systems.

**8.5.** If the Bank must examine upon the Customer's order the authenticity, validity, legal nature or completeness of the received documents or of the documents to be released, including their translations, the Bank shall be held liable only for a severe fault or intent set in a final manner by a court of law.

The Bank assumes no responsibility regarding the accuracy, falseness or validity, truthfulness or correctly and fully filling in the documents submitted to the Bank, except for the situations in which by separate agreements such a responsibility is expressly assumed in writing by the Bank.

The Bank shall not be responsible for the losses occurred following the Customer's inadequate cooperation/collaboration with the Bank, including, without limitation, the non-compliance with the General Business Conditions.

**8.6.** The Customers may request and receive from the Bank assistance and consultancy, only following the express commitment of the Bank, expressed after the Customer's request. The provision of such services to the Customers does not incur the liability of the Bank, unless in case of a serious fault or intent set finally by a court of law.

**8.7.** Unless otherwise expressly agreed in writing, the Bank does not undertake, on behalf of its Customer, the obligation to provide administrative services of any type, others than those mentioned in these General Business Conditions.



Particularly, the Bank shall not be obligated (without a special prior approval in this respect) to inform the Customer about any loss triggered by the modifications of the market quotations, about the value or depreciation of the assets deposited or about any facts that may prejudice or damage the value of such assets.

**8.8.** The Customer cannot oppose to the Bank in any way whatsoever the agreements concluded with third parties.

**8.9.** Acceptance by the Bank of any payment made by a third party instead of the Customer does not constitute and can not be considered as an acceptance of the Bank for the debt taking over by that third party.

## **9. CREDITS**

**9.1.** The Bank may grant credits to its Customers in virtue of its internal norms and procedures. The Customers undertake to comply with the destination of the credits, and the obligations and commitments assumed by the Bank, in virtue of the agreed crediting documentation.

**9.2.** The Reference Rate applicable to the Credit is fluctuating according to the market rules, and it is the one valid on the Interest Determination/Revision Date. In case the index being used for the calculation of the value of the underlying contract is no longer provided or registration/authorisation is withdrawn (or refused), the Bank will identify reasonably and in due time an alternative benchmark referencing a similar market and economic reality as the original benchmark.

**9.3.** Credits in currencies (other than RON) must be reimbursed in the currency in which they were granted, unless provided otherwise. The Customer may compensate their own claims toward the Bank with assumed commitments, only with the prior and written approval of the Bank, in the same currency, and insofar as the claims are not in litigation or they were set by a court decision remained final.

## **10. GUARANTEES**

**10.1.** The Customer shall set up, upon the request of the Bank, adequate securities in order to secure the fulfillment of their own obligations/commitments assumed toward the Bank. The Bank is entitled at any time to ask the Customer to submit, replace or increase the securities of any type granted to the Bank in order to secure its obligations/commitments, even if they are conditional or undue.

**10.2.** Each of the rights / remedies / securities granted to the Bank under this document and/or the specific contracts concluded between the Bank and the Customer shall be exercised / executed by the Bank in the order chosen by the Bank, at its total discretion, no matter the date of birth / the setting of these rights / remedies / securities in its favor and/or no matter the person who set up in favor of the Bank the securities / rights / remedies and shall be additional to all the other rights and remedies granted to the Bank in virtue of any other agreement and remedies granted to the Bank in virtue of another agreement, any other security or law

**10.3.** The Customer shall perform or allow to be performed any acts and facts which the Bank, reasonably, may request for the performance of the rights of the Bank.

**10.4.** In any case of insolvency of the Customer, the Bank shall declare as due its obligations, with the right to retain the amounts from the accounts, assets, rights and accessories held for the



Customer, until the full payment of the debts to the Bank.

**10.5.** The Customer acknowledges to the Bank, as a creditor, a general security right on all the present and future movable and immovable assets in its patrimony, in virtue of article 2324 of the Civil Code.

**10.6.** Any goods, titles and rights that are or may come into the Bank's possession (including those owed to the Customer by the Bank) may at any time, constitute guarantees for all the claims the Bank may have towards the Customer, including those conditional or outstanding.

Any assets, titles and rights which are or may be owned by the Bank (including those payable to the Customer by the Bank) may constitute, at any time, securities for all the claims which the Bank may have toward the Customer, including those conditional or outstanding.

**10.7.** If the Client fails to fulfill its secured obligations/commitments, the Bank has the following rights, without any harm to the Bank's legal rights:

- a) to appoint any legal executor and/or official receiver and/or specialized advisor in order to fulfill the Bank's rights according to applicable statutory provisions;
- b) to take over and/or request the seizing of any original title or deed that ascertains, certifies or refers to any of the Client's rights, interests, benefits or prerogatives regarding or related to the assets mortgaged in favor of the Bank, by own means or with the assistance of a legal executor, under the law;
- c) to proceed to selling/awarding the mortgaged assets according to the effective statutory provisions;
- d) to proceed to pursuing the general revenues of the mortgaged real estate assets;
- e) to take over the mortgaged movable assets against the Bank's receivables (or against part of them) or for administration purposes, under the law;
- f) to make use of any combination, upon its discretion, between the execution methods described above; and
- g) to conduct any other forced execution action, according to the statutory provisions;

**10.8.** The Customer is responsible to manage and protect all its assets, deeds and rights which are subject to the securities set up in favor of the Bank, and the cashing in, as a security, in the account opened at the Bank of all revenues.

The Customer is obligated to communicate to the Bank any modification occurred regarding the management and protection of all the assets which are subject to the securities.

**10.9.** When the Bank is requested payment as execution of one of its payment commitments/obligations, the Bank is entitled to make the payment without another additional procedure, of any nature, different from those agreed, which needs to be fulfilled.

**10.10.** If the Customer fails to fulfill its obligations at the due date, the Bank is entitled to capitalize its rights and to execute the received securities of any type, at any time and wherever it deems useful and without an additional procedure, of any type, to be performed by the Bank against the Customer in accordance with the legislation in force.

**10.11.** The Customer understands and agrees that, if the Bank accepts the debt remittance of one of the fidejussors, the other fidejussors remain bound to secure the entire debt, expressly consenting, by signing this contract, to its exoneration. In order to avoid any doubt, the parties to this contract understand that this clause shall be applied both in case of existing fidejussions and in case of those to be concluded after signing this contract.

**10.12.** The Bank, may, on the Customer' name and expense, request and obtain all those documents





considered as being necessary for being used in connection with setting up, issuing, administrating and controlling the securities of any type; such documents shall especially include certified copies/original of the public registries, official certificates and documents regarding the insurance. The Bank may, on behalf of and on the expense of the Customer, ask and obtain all the documents which it deems necessary to be used for setting up, perfecting, managing, issuing and disposing of securities of any type; such documents shall include especially certified copies / original documents of public registers, official certificates and insurance documents.

## **11. FINANCIAL INVESTMENT SERVICES**

**11.1.** The Bank may provide financial investment services, provided in virtue of the specific contract concluded with the Customer, by using the personal authorized for this purpose or, as the case may be, by the platforms/apps provided to its customers.

**11.2.** By concluding the financial investment service contract, the Customer undertakes the commitments provided therein, supplemented with the provisions of this Contract.

**11.3.** For transactions related to financial investment services (such as, without limitation, payment, debiting, currency exchange operations, etc.), carried out via the accounts of the Customer held with the Bank, the provisions of this Contract shall be applied in addition to the provisions of the specific contract. In case of any discrepancies between the clauses of this Contract and those of the financial investment service contract, the provisions of the specific contract shall prevail.

## **12. INTERESTS, COMMISSION, OTHER BANK CHARGES**

**12.1.** For the provided services and the banking operations performed while implementing business relations, the Bank is entitled to collect its commissions/banking fees according to the Tariff of commissions set for each service/product and specific contracts.

The Bank is entitled to collect its commissions/banking fees according to its own charging policy and by mandated third parties.

**12.2.** Unless provided otherwise, during the business relationship, the Bank shall use its own exchange rates and its own interest rates listed for the moment on which the debiting / crediting is made from / in the Customer's account. Such rates are posted at the counters of the Bank and on website: [www.alphabank.ro](http://www.alphabank.ro).

**12.3.** In the absence of contrary provisions, the amounts corresponding to all the transactions and operations performed by the Bank shall be expressed in rounded values, according to banking norms and practices.

**12.4.** The Customer shall cover all the expenses incurred in the business relationship of the Bank with the Customer.

For auxiliary banking services which do not have the specific and essential characteristics of a main banking service, the Bank applies VAT, according to the legislation in force. Besides usual and agreed interests, taxes and commissions, the Customer shall also cover extraordinary expenses, as agreed with the Bank.

**12.5.** The Bank shall be entitled to apply commissions for all services provided or measures taken for setting up, perfecting, managing, releasing and disposing of securities of any type or for the regress over another party committed jointly. Moreover, the Customer shall cover all other current expenses and other fortuitous expenses or trial expenses.

**12.6.** If the Bank provides any service or takes any measure following the non-reimbursement by the Customer of a credit as agreed or following inadequate conduct which may lead to the



termination of an agreement or following the application and/or setting up by third parties of enforceable measures or the initiation against the Customer of institutional actions, the Bank is entitled to apply charges to the Customer.

**12.7.** The Bank reserves the right to modify the level of interests, charges, commissions depending on the market's evolution, its commercial policy and/or the specific conditions of transactions. The Customer shall be informed in compliance with the legal provision in force and regulated on the level of each contract / request.

### **13. Communication of information**

The communication between the Bank and the Client is made as follows:

#### **13.1. Communications made by the Customer**

**13.1.1.** The correspondence afferent to the bank operations as well as the settlement documents shall be submitted and registered at the Bank's counter, except for the operations initiated by the Customer by the means of the electronic services that are regulated by separate conventions.

**13.1.2.** Unless provided otherwise by another contract concluded between the Bank and the Customer, corresponding to a specific service/product, any notification or communication, application or claim based on these Conditions shall be sent by the Customer, in Romanian language, in writing, in accordance with the applicable legal provisions, as the case may be, by:

- (i) registered letter with delivery confirmation, or by
  - (ii) fax or by
  - (iii) electronic mail previously accepted by the parties,
- at the addresses and/or fax numbers agreed by the parties.

**13.1.3.** The Customer has the obligation to make sure that the instructions, statements, codifications and communications sent to the Bank are clear and contain complete and correct information.

**13.1.4.** Communications are considered validly **received** by the Bank if they can be proven by:

- (i) Registration stamp of the Bank applied on the copy returned to the Customer;
- (ii) Fax confirmation report of the headquarters of the Bank and/or the territorial unit of the Bank where the Customer's account is opened;
- (iii) Delivery confirmation, under regular conditions (registered letter) of the mail service, sent to the address of the headquarters of the Bank and/or the unit of the Bank where the account/sub-account of the Customer is opened.
- (iv) highlight, as received message, in the Bank's electronic mail box.

Any correspondence received on a non-business banking day or after 17.00 on a business banking day shall be registered on the following business banking day.

#### **13.2. Communications made by the Bank**

**13.2.1.** Any notification or communication, application or claim based on these Conditions shall be sent by the Bank in Romanian language, in writing, by any means of communication mentioned below, validated by the Customer in the relationship with the Bank in accordance with the applicable legal provisions, as the case may be, by:

- (i) registered letter with delivery confirmation, or by
- (ii) simple letter; or by
- (iii) fax or by



- (iv) electronic mail; or by
- (v) SMS; or by
- (vi) by posting at the Bank's premises and/or on the website, at the address [www.alphabank.ro](http://www.alphabank.ro).

The Bank's notification /communication /information /request can be sent to the Customer in the form of a letter to which a simple or advanced electronic signature is attached, as the case may be, whenever the legal provisions do not require the need for a qualified electronic signature, producing effects from the moment the communication reaches the Customer, according to art. 13.2.3.

**13.2.2.** If the Customer has contracted the Online Banking Service, the Customer agrees that the Bank will also send communications and notifications through it, in the electronic correspondence box (mailbox), in the section dedicated to communications in the Alpha Online Banking application. These communications and notifications shall be deemed received on the date of submission to the Customer, and may be accompanied, as applicable, by an information SMS in this regard.

**13.2.3.** Communications, information and notifications are considered validly **sent** by the Bank to the Customer:

- (i) 3 (three) business days following the time of delivery at the post/courier service recognized as a simple letter or as a registered letter;
- (ii) in case of fax transmissions, on the date when the transmission confirmation report is generated by the fax device;
- (iii) when sent by electronic mail, they are considered delivered when the electronic message is sent;
- (iv) in case of posting on the Bank's website or display at bank units, the moment of transmission is the time of their posting/display; or (v) in case of SMSs, the moment of transmission is the time when the SMSs are sent.

**13.3.** Any modification occurred regarding the interests and/or costs occurred after signing the credit/deposit contracts and/or other contracts corresponding to a banking service/product is made in compliance the mechanisms/principles provided in the contracts signed by each Customer with the Bank.

**13.4.** The Customer shall maintain and handle with care the forms, informational supports or communication means provided by the Bank.

**13.5.** The Customer shall inform the Bank without delay and in writing if the former finds out about any irregularities, such as losses, thefts or unauthorized uses regarding the informational supports / means as listed above as examples. The risk and liability which derive from the loss, theft or inadequate use of the informational supports provided to the Customer shall belong to the latter, except for the case where these events occurred deliberately or from the serious fault of the Bank based on a final court decision.

If notifications are sent regarding the termination of the financial relation between the Bank and the Customer, the Customer shall return to the Bank any informational support provided by the Bank.

**13.6.** The Bank shall not be liable for the losses or damages resulted from delays, interruptions, transmission defects, misunderstandings or any other errors occurred from the use of mail, telephone, fax or electronic mail services or of other means of transmission, transportation or telecommunications, also for the losses or damages caused by errors / interruptions of the technical means which ensure the performance of its services.

**13.7.** The documents submitted by the Customer for opening the account, updating the information requested by the Bank, the performance of operations by the Bank or any other documents



requested by the Bank, including, without limitation, the documents necessary for the analysis process specific to crediting, shall not be returned to the Customer upon the closure of the account but shall be kept by the Bank, in order to comply with its legal obligations (for example, in order to report to the competent authorities or archive them during the term established by the Archive Register), and in the legitimate interest of the Bank, if applicable, according to the applicable legal provisions.

**13.8.** The Customer is obliged to communicate immediately to the Bank any change regarding the contact information communicated to the Bank (domicile/residence/correspondence address, phone number, e-mail address etc.), accompanied by supporting documents. Failure to communicate to the Bank with this obligations, none of these amendments shall be binding for the Bank, and all the notifications sent to the contacts communicated to the Bank shall be deemed valid.

#### **14. Final provisions**

**14.1.** The liability of the Bank cannot be bound for any loss corresponding to performed operations, following severe disturbances generated by events such as, without limitation, force majeure, fortuitous cases, international conflicts, armed actions, measures taken by the National Bank of Romania or the Government or any acts of Romanian or foreign authorities, union claims, boycotts, revolts, strikes, war, acts of terrorism or damages caused by disturbances on national / international financial markets, natural causes or caused by other events for which the Bank cannot be held liable. Any force majeure event, as defined by the Romanian legislation in force, does not exonerate the parties from any of their obligations, but suspends the effects of this contract during such an event. The party which invokes a force majeure event must notify it to the other party within 5 business days after the occurrence of the event, and after the date on which the respective event ceased. The notification shall be accompanied by the proof of the force majeure event, which consists of documents issued by the competent authorities.

**14.2.** In all cases, the Bank is not liable for prejudices of any nature caused during the carrying on of the business relationship with the Customer, except for the case when the Bank is at serious fault finally established by the courts of law.

**14.3.** The disputes between the parties arising out of the application and interpretation of these General Business Conditions, the Account Operating Rules and other specific agreements, if they cannot be settled amicably shall be submitted for settlement to the courts of law from the Bank's headquarters.

As an exception to the rule, the dispute between the Bank and the Customer that has as object both a specific agreement and the General Business Conditions or the Account Operating Rules shall be settled according to the jurisdiction clause stipulated in the respective specific agreement.

For payment transactions under the incidence the Law on payment services and in order to amicably settle any disputes and notwithstanding the Customer's right to initiate legal proceedings or to notify the Supervisory Authority, respectively NAFA, as applicable, the Customer may use the extrajudicial dispute resolution procedures.

For the amicable settlement of any disputes between the Customer and the Bank, the Customer and other stakeholders may resort to the mediation procedure, pursuant to the provisions of Law no. 192/2006 on mediation and organization of the profession of mediator, as further amended and supplemented.

Additional information on the mediation activity, as well as the Approved Mediator Panel, may be obtained accessing the website <http://www.cmедиere.ro/>.

Furthermore, the Customer is entitled to address the NAFA and the Supervisory Authority, under the conditions of the law, in order to have his/her rights and interests protected.

Additional information on:

- notifying the NAFA, may be obtained at the address 17 Apolodor Street, District 5, Bucharest or accessing the website - [www.anaf.ro](http://www.anaf.ro) and
- notifying the Supervisory Authority, may be Bucharest at the address 25 Lipscani Street, District 3, Bucharest, zip 030031, Romania, or accessing the website [www.bnro.ro](http://www.bnro.ro).

However, in all cases, the Customer agrees to previously submit to the Bank any complaint regarding provided services or claimed breaches of its rights which derive from these General Business Conditions, the Account Operating Rules or other specific contracts, for the purpose of its amiable resolution. The Customer may contact the Bank at e-mail address: [info@alphabank.ro](mailto:info@alphabank.ro), by telephone at number 08008 25742 at the Bank office where the Customer opened its account or through the contact form on the website [www.alphabank.ro](http://www.alphabank.ro).

**14.4.** If it is provided that one of the terms or provisions of the General Business Conditions, of the Account Operating Rules or other specific contracts is invalid or inapplicable, the validity of the remaining terms and provisions shall not be affected, and the rights and obligations of the Customer and of the Bank shall be understood as if the General Business Conditions / the Account Operating Rules / the specific contracts had not regulated the respective invalid or inapplicable term or provision.

**14.5.** The Customer cannot assign, novate, transfer in any other way its rights and/or obligations in relating to the Bank and cannot assign any other contract concluded with the Bank without its prior written approval.

In any case when the Banks grants the permission to the Customer for any of the legal operations mentioned above, the Customer expressly agrees that in case of transmitting its rights and/or obligations, all the guarantees established by in favour of the Bank until transmission of rights and/or obligations are maintained also after this operation.

**14.6.** The Bank may transfer in any way, totally or partially, its rights and/or obligations in relating to the Customer, including, without limitation, operations of transferring its rights and/or obligations, such as: contract assignment, assignment of receivable rights derived from the contract, novation, subrogation, debt takeover, concluding sub-participation and syndicalization agreements, and the Customer agrees to sign the legal documents which are necessary and requested by the Bank in this regard. The Customer expressly consents that in case of transferring rights and/or obligations by the Bank, all the securities set up until the transfer of the rights and/or obligations of the Bank are maintained after the performance of this operation.

**14.7.** If the Bank does not exercise or delays the exercising of one of its rights or remedies, this shall not be deemed as a waiver by the Bank or as a debt remittance; also, any waiver or singular or partial exercising of any right or remedy shall not prevent a subsequent exercising thereof or the exercising of any other right or remedy. The rights and remedies provided in the contract are cumulative, and do not exclude any other rights and remedies provided by the law.

**14.8.** A waiver of any term or condition stipulated in favor of the Bank regarding the performance of any obligation of any Customer shall not be considered as a final waiver or as a debt remittance, and the Bank shall have the right to claim the compliance with the respective term and/or condition at any time during the performance of the contract.

**14.9.** According to art. 2515 Civil Code, the Parties agree to modify conventionally the limitation of the Bank's right to seek in court the seizure of all claims arising out of any contract between the



ALPHA BANK ROMANIA

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Customer and the Bank, from the regular life of 3 years to 10 years.

**14.10.** This contract shall be governed by the Romanian law. In case of conflict between the provisions in Romanian language and those in English language of this Contract, the Romanian language version shall prevail. The Bank is entitled to oppose to the Customer the provisions of the internal legislation, the compulsory norms issued by the National Bank of Romania or by any other competent authority, international rules and customs for any dispute arising out of the application thereof, even if the Customer invokes losses or damages from their application. The Customer cannot invoke to the Bank the fact that it was not acquainted to such norms and customs.

**14.11.** Upon entering into force of these General Business Conditions, the General Business Conditions – previous Edition no longer produce effects.