

FRAMEWORK AGREEMENT ON PAYMENT SERVICES TO INDIVIDUAL CLIENTS

On this day of,

1. TOKUDA BANK AD, registered in the Trade Register with the Registry Agency under Company No. (EIK): 813155318, having its seat and registered office in Sofia, 21 George Washington St., competent supervisory authority: Bulgarian National Bank, represented by the Executive Directors acting through their authorised representative, hereinafter referred to as “**BANK**”,
and

2., Personal ID Number/Foreigner’s Personal Number/Personal Number, holder of ID card No., issued on by the Ministry of Interior,, permanent address:, (acting through its authorised representative, Personal ID Number/Foreigner’s Personal Number/Personal Number, phone:, duly authorised by notarised Power of Attorney containing signature certification filed under registration number:, and content certification filed under registration number:, Deed No., volume/..... of, Notary Public officiating within the circuit of the District Court, registered under No. ... in the Notarial Chamber Registry), hereinafter referred to as “**CLIENT**” or “**USER**”, on the basis of a *Bank Account Application Form and/or Debit Card Application Form* by an individual client, this Agreement is made as follows:

I. SUBJECT MATTER AND DURATION OF AGREEMENT

1. The User assigns to the Bank, and the Bank agrees to open and operate a payment account, including a *Third Opportunity* payment account, for the purpose of execution of individual payment transactions or a set of payment transactions allowed by the Client, and to provide payment services in accordance with Ordinance No. 3 of the Bulgarian National Bank (‘BNB’) on the Terms and Procedure for Opening Payment Accounts, Executing Payment Transactions and Using Payment Instruments (Ordinance No. 3) and other applicable provisions of the existing Bulgarian law and the *General Terms and Conditions on Payment Services of Tokuda Bank AD (Payment Service GTC)*, in compliance with the special and/or additional conditions for operating the relevant type of accounts.

2. Based on a payment account with basic features (“PABF” and „PABF - Income“), the Bank shall provide to the Client the following services in Bulgarian currency in the territory of the country (as described in detail in the *Tariff of Charges and Commissions of Tokuda Bank AD for Individuals (Tariff for Individuals), Payment Account with Basic Features* Section): (1) opening, operating and closing the account; (2) depositing funds on the account; (3) withdrawing cash from the account at a Bank office or an ATM terminal; (4) execution of the following payment transactions: (a) direct debits; (b) payment transactions using a payment card, including payments via Internet; (c) credit transfers, including standing orders, at ATM or POS terminals and at a Bank’s office when available and through the Bank’s online banking system.

2.1. PABF - Income is a payment account with basic features, intended only for receipts originating from: wages, pensions, benefits and allowances under social insurance and social assistance, scholarships for schoolchildren, students and doctoral students.

3. This Framework Agreement shall be valid for an indefinite duration and shall take effect as of the date of its signature.

II. CONDITIONS FOR EXECUTION OF PAYMENT TRANSACTIONS. CHARGES, COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

4. For opening, keeping and closing the payment account and for execution of payment transactions on the account and payment services provided by the Bank, the Client shall pay charges and commissions according to the *Tariff for Individuals* as applicable at the time of execution of a payment service. The Client hereby represents that it is aware of the Bank’s Tariff and gives consent to its application to this Agreement.

5. The Bank shall regulate the manner of execution of payment transactions and the relevant deadlines in the Payment Service GTC which shall constitute integral part of this Framework Agreement.

6. The Bank reserves the right to amend the Tariff for Individuals and the Interest Rate Bulletin, and any such amendments shall be made and take effect with respect to the Client in accordance with the provisions of Section V. AMENDMENT AND TERMINATION OF AGREEMENT below. Where interest rate changes are more favourable for the Client, they shall apply without any prior notice.

7. Exchange rates applied by the Bank in the execution of payment transactions shall be the buying and selling rates

applicable on the day of execution of the payment transaction, as announced at Bank's counters and on the Bank's webpage (www.tokudabank.bg). Such exchange rates may change over the course of a day according to the market situation, and in such cases any changes shall be announced at Bank's counters and on the Bank's webpage. The Bank and the Client may also agree on other exchange rates.

8. The Bank shall apply interest rates to the payment accounts in accordance with the procedure and conditions described in the Interest Rate Bulletin. The Bank and the Client may also agree on other interest rates.

III. RIGHTS AND OBLIGATIONS OF THE CLIENT

9. The Client shall be entitled to:

9.1. Give orders or prior consents to the execution of payment transactions on the Client's accounts at the Bank, either in person or through Client's legal representatives or authorised agents, in accordance with the provisions of this Framework Agreement, the Payment Service GTC and the Bank's Tariff, and in compliance with the applicable law.

9.2. Receive information on the procedure, manner and deadlines for execution of payment transactions by the Bank prior to and after the execution of the relevant payment transaction.

9.3. Receive from the Bank a statement on the account and any communications, notices and other information in the manner and at frequency indicated by the Client in writing in a *Bank Account Application Form and/or Debit Card Application Form by an individual client*.

10. The Client shall immediately notify the Bank of any changes in documents provided for the conclusion of this Framework Agreement or in documents regarding the persons authorised to operate with funds on the bank accounts, by submitting relevant documents to the Bank. Changes shall take effect with respect to the Bank as of the receipt by the Bank of a written notice of such changes.

11. The Client hereby gives its explicit consent for a direct debit to be made in favour of the Bank in accordance with BNB Ordinance No. 3, and on the basis of this consent the Bank may, on its own motion, collect amounts listed in Section 14 below.

12. By signing this contract, the Client declares that he is informed and accepts the conditions for opening and maintaining the PABF - Income, as well as the fact that if circumstances arise, due to which the origin of the funds received under the PABF - Income does not meet the types of receipts listed in art. 2.1 above in this contract - as a condition for using the account, the Bank has the right unilaterally, without giving a notice, to charge the standard fees for a PABF account, according to the current Tariff for individuals of Tokuda Bank AD.

IV. RIGHTS AND OBLIGATIONS OF THE BANK

13. The Bank shall make only payments from payment accounts on the basis of an order made by or with the prior consent of the Client, to the extent of the amount and according to the conditions specified by the Client, except in cases of forcible execution in accordance with the law.

14. The Bank may, on its own motion, deduct from Client's bank accounts any amounts due by the Client in connection with Bank's receivables arising from existing agreements with the Client, such as repayments of principals and/or payment of interest on any loans granted; expenses; bank guarantees; including amounts due in case of accelerated repayment, and may collect from such accounts, on its own motion, any charges and commissions due by the Client to the Bank for payment services provided under this Framework Agreement, in accordance with the applicable Tariff of Charges and Commissions.

V. AMENDMENT AND TERMINATION OF AGREEMENT

15. The Bank may at any time amend or supplement this Framework Agreement, by notifying the Client at least two months prior to the effective date of such amendments and/or supplements. The Bank provides its clients with the changes before they come into effect by publishing them on a durable medium – on the bank's website: www.tokudabank.bg, as well as by sending personal notifications to the communication channel specified in the request for opening a payment account by the clients, in accordance with the General Terms and Conditions of Tokuda Bank AD for payment services. The scope of payment services provided may be extended by mutual consent of the Bank and the Client, and in this case the two-month period of prior notification shall not apply.

16. Where the Client fails to notify the Bank in writing of Client's disagreement with such amendments prior to their effective date, the Bank shall deem that the Client has accepted the amendments made to the conditions of this Framework Agreement and that the Client is bound with them.

17. Where the Client notifies the Bank in writing of Client's disagreement with the amendments prior to their effective date, the Client may immediately terminate this Framework Agreement prior to the effective date of the amendments, without being liable for any expenses or damages.

18. Any amendments to the legal framework regarding the conditions for servicing payment accounts and the provision of payments services shall be binding upon the Bank and the Client as of their effective date.

19. This Framework Agreement shall terminate and any accounts opened on the basis of this Framework Agreement shall be closed in the following cases:

19.1. by mutual consent of the Bank and the Client;

19.2. at Client's sole discretion, by giving a one month prior written notice, provided that the Client has no obligations to the Bank at the time of expiry of the period of notice;

19.3. at Bank's sole discretion, by giving a two-month prior written notice on paper, in accordance with the manner of receiving communications chosen by the Client at the time of account opening, or in a Bank's office or by registered mail;

19.4. at Bank's sole discretion, if any of the following conditions is met: (1) The User has intentionally used a payment account with basic features for illegal purposes; (2) No payment transaction has been made on a payment account with basic features for twenty-four (24) consecutive months; (3) The User has provided false information for the purpose of opening a payment account with basic features, when provision of true information would have resulted in a refusal to open such account; (4) The User no longer resides legally in the European Union; (5) The User has consequently opened at the Bank another payment account with basic features enabling him/her to use the services listed in Section 1.2 of the Framework Agreement;

19.5. When the Bank terminates the Framework Agreement with respect to a payment account with basic features for any of the reasons listed in Sections 19.4.2, 19.4.4 and 19.4.5, the Bank shall notify the Client of the reasons and grounds for such termination in a written notice at least two months earlier, unless disclosure of the reasons for closing would be in conflict with the national security or the public order.

19.6. Where the Bank terminates the Framework Agreement with respect to a payment account with basic features on the basis of Sections 19.4.1 and 19.4.3, the termination shall take effect immediately.

19.7. The Bank may, on its own motion, close the Client's account and terminate this Framework Agreement, according to *General Terms and Conditions on Payment Services of Tokuda Bank AD*

19.8. The Bank may terminate this Framework Agreement and close the payment account at its sole discretion and without giving any prior notice, in any of the following cases: (1) doubtful transactions are made by the Client, or transactions contravening Bank's policies and procedures; (2) suspicions about unauthorised use by a Client of a payment instrument or a payment account, or suspicions about a fraudulent use of a payment instrument or a payment account; (3) the Bank receives information about illegal payment transactions; (4) suspicions about money-laundering or financing terrorism actions. In such cases the Bank may immediately terminate its relationship with the Client by giving a written notice to the Client, unless disclosure of such information is not permitted by the applicable law.

VI. GENERAL

20. The Client hereby represents that the Client was given, read and accept the following as binding upon the Client: the General Terms and Conditions for Payment Services, the Tariff of Charges and Commissions for Individuals, the Interest Rate Bulletin of Tokuda Bank.

21. The BANK, in its capacity as a personal data controller, processes personal data provided to the BANK, in compliance with its legal obligations and in accordance with the Bulgarian Personal Data Protection Act, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), and the Policy on Personal Data Protection of TOKUDA BANK AD.

22. At the time of receipt of personal data, the BANK provides the data subject with information under Article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

23. By signing this Agreement, the Client is notified and agrees that all amendments and supplements to this Framework Agreement, the General Terms and Conditions for Payment Services, the Tariff of Charges and Commissions for Individuals, and the Interest Rate Bulletin of Tokuda Bank shall be published on the Bank's webpage, as well as that the Bank will send personal notifications through the communication channel specified by the Client in the request for opening a payment account, no less than two months before the date on which the changes are to enter into force and Client is free to accept or decline such amendments prior to that date by notifying the Bank in writing. In case the Bank is not duly notified, the Bank shall deem that the Client has accepted and agrees with such amendments and is bound with them.

24. The Client hereby represents that he/she has been notified that the general information for clients of the Payment Account Transfer service and the Payment Account with Basic Features services regulated in this Framework Agreement and the General Terms and Conditions for Payment Services is available at the Bank's offices and on the Bank's webpage.

25. This Framework Agreement has been drawn up in Bulgarian language and adopted by the Management Board of the Bank. For convenience of the Customers, the Bank shall provide it, at their request, in English. In case of discrepancy or contradiction between the Bulgarian and the English versions, the Bulgarian text shall prevail and shall be deemed binding on the parties.

26. This Framework Agreement is concluded on the basis of the Bulgarian Payment Services and Payment Systems Act and the regulations on its implementation, including BNB Ordinance No. 3, and all other relevant provisions of the applicable Bulgarian law. This Framework Agreement was made and signed in duplicate, each Party retaining one copy.

For BANK:

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(signature)

For CLIENT:

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(signature)