

**GENERAL TERMS AND CONDITIONS FOR FIXED-TERM DEPOSITS OF CORPORATE CUSTOMERS**

**I. GENERAL PROVISIONS**

**Information about Municipal Bank PLC**

1. Municipal Bank PLC (hereinafter referred to as the "Bank") is a commercial company registered with the Commercial Register and the Register of Non-Profit Legal Entities at the Registration Agency with Uniform Identification Code (UIC) 121086224, with seat and registered office at: 6 Vrabcha Str., Sofia, e-mail: [municipalbank.bg](mailto:municipalbank.bg)

2. Municipal Bank PLC is a credit institution carrying out banking activities in the country and abroad based on license No. B16, issued by the Bulgarian National Bank.

**Subject and Scope of the General Terms and Conditions**

3. These General Terms and Conditions for Fixed-Term Deposits of Corporate Customers (General Terms and Conditions) shall regulate the relations between the Bank and the Customers in connection with the opening, management, servicing and closing of fixed-term deposits.

4. The relations between the Customer and the Bank associated with opening, servicing and closing fixed-time deposits shall be governed by the agreement for the specific deposit, these General Terms and Conditions, the Tariff of Municipal Bank PLC for Interest, Fees and Commissions for Corporate Customers (the Tariff) and the Bulletin for Interest Charged by Municipal Bank PLC for Transactions with Corporate Customers (the Bulletin), which do not fully apply the requirements of Chapter Four and Art. 68(1); Art. 78; Art. 80; Art. 82(2) and (3); Art. 85; Art. 91; Art. 92; Art. 93(1) of Chapter Five of the Payment Services and Payment Systems Act. In the event of a conflict between the Agreement and the General Terms and Conditions, the provisions of the Agreement shall prevail.

5. A corporate customer (Customer) within the meaning of these General Terms and Conditions is any local person, registered or created by law and operating in the country (with seat and registered office in the country or with seat and registered office outside of the country, through a registered branch in the country) or a foreign person with seat and registered office outside of the country (operating outside of the country or in the country, through a commercial or other representative office) - which local or foreign person is a non-financial enterprise and organization, a financial undertaking or a budget organization.

**Amendments to the General Terms And Conditions.**

6. The Bank shall be entitled to unilaterally change these General Terms and Conditions. The changes shall take effect from the date specified in the relevant change decision. The Bank shall notify the Customer of the changed General Terms and Conditions in accordance with the procedure referred to in para. 7. If the Customer does not agree to the new terms and conditions, the latter may terminate the fixed-term deposit agreement and for the period of change to the date of the termination of the agreement, the new terms and conditions shall apply.

7. Any amendments and supplements to the General Terms and Conditions, disclosed publicly by placing notices in the Bank's cash offices or on the Bank's website at [www.municipalbank.bg](http://www.municipalbank.bg) shall be considered ex officio applicable to the deposit, of which the Bank is not required to expressly notify the Customer.

**Deposit Opening**

8. A deposit account shall be opened under the provisions of these General Terms and Conditions based on a written Request for Opening a Corporate Customer's Bank Account according to the Bank's model, submitted by the Customer, acting through its legal representatives or through their attorney, provided that the latter submits a power of attorney with notarization of the signature of the authorizer, unequivocally demonstrating the rights of the authorized person.

9. Before the Bank enters into business relations with a Corporate Customer, it shall identify it, its legal representatives or attorneys, as well as the beneficial owners, according to the applicable legislation. The Bank shall be entitled to verify the accuracy of the documents presented to it by using data, documents and information from independent sources.

10. Any Customer who wants to open a fixed-term deposit, but has no other accounts opened with the Bank, shall submit a Request for Opening a Bank Account, as well as the following documents:

10.1. Document certifying the Customer's registration:

- for the persons registered with the Commercial Register and the Register of Non-Profit Legal Entities (CRRNPLe) at the Registry Agency - Uniform Identification Code (UIC);
- for the persons that are not subject to registration with the CRRNPLe at the Registry Agency or have not re-registered with this register in the cases where they are subject to such requirement - they should submit a certified copy or transcript of the constituent deed and an up-to-date certificate of registration (certificate of good standing) issued by

- the register in which they are subject to registration and are registered, which certifies the persons who manage and represent the Customer and their personal data according to their identity documents, BULSTAT code;
- 10.2. Copy of the Customer's current articles of association / membership agreement / constituent deed / other constituent document demonstrating the authority to dispose of Customer's property. The copy must be certified with the original signatures of the representing persons. The legal entities created by a normative or administrative deed shall submit a copy of the normative or administrative deed by which they have been created.
- 10.3. Certified copies of official identity documents of the Customer's beneficial owners and the persons who have the right to dispose of the funds on the account;
- 10.4. Power of Attorney with notarization of the signature(s), if any, by which the person(s) who manage(s) and represent(s) the Customer authorize(s) (an)other person(s) to open and/or dispose with the funds on the account on behalf of the Customer, or an original power of attorney with authorization to receive cash from a bank account, prepared according to the Bank's model. When presenting a power of attorney based on the Bank's model, the signature of the authorizer must be affixed in the presence of an authorized Bank's employee or must be notarized;
- 10.5. The deed authorizing the persons who have the right to dispose of the funds on the account, certified with the original signatures of the persons representing the Customer and the Bank employee to whom the original was presented for comparison;
- 10.6. Original specimens of the signatures of the persons who have the right to dispose with the funds on the account on behalf of the Customer, according to the Bank's model. The signatures of these persons must be affixed in the presence of a Bank's employee or must be notarized;
- 10.7. Copies of permits, licenses and certificates for carrying out activities, certified with the representative's signature, if the activity carried out by the Customer is subject to licensing, authorization or registration according to a procedure established by law and the Customer carries out transactions and operations in connection with this activity;
- 10.8. Legal entities that are not registered in the Republic of Bulgaria or companies that are not legal persons and are registered abroad shall submit documents certifying their proper establishment and existence, as well as all documents identical to the above-mentioned documents, taking into account the requirements of the applicable law.
- 10.9. Duly completed questionnaires and/or declarations according to the Bank's model or other documents provided for in the applicable legal act, signed by the person duly authorized for that purpose, aimed at applying the due diligence measures under the Anti-Money Laundering Measures Act (AMLMA), its Implementing Regulations (IR) and the Counter-Terrorist Financing Measures and the proliferation of weapons of mass destruction (WMD) Act (CTFMA), including a declaration under Art. 142(1) of the Tax and Social Security Procedure Code (TSSPC);
- 10.10. Upon the initial registration with the Bank of a Customer who wants to open a fixed-term deposit, the Bank may require additional information and documents from the Customer in order to comply with the requirements of the AMLMA and the other applicable legislation, including but not limited to clarifying the origin of the funds and the source of the Customer's wealth (when applicable), and the Customer shall be bound to provide the requested information and documents.
11. Any official documents drawn up and issued abroad in a foreign language shall be accepted by the Bank if they:
- 11.1. are accompanied by a certified translation made by a sworn translator – in the event that an agreement on legal assistance has been signed with the country in which the document was issued and it stipulates that the documents may not be legalized; or
- 11.2. are certified with an "Apostille" in accordance with the procedure provided for in the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents (the Hague Convention) and accompanied by a translation into Bulgarian made by authorized persons – in the event that the country in which the document was issued, has agreed to comply with the provisions of the Hague Convention; or
- 11.3. Are certified/authenticated by the Ministry of Foreign Affairs of the issuing country, followed by the certification/authentication of the stamp of the Ministry of Foreign Affairs of the issuing country by the Bulgarian diplomatic or consular representation in that country and are accompanied by a legalized translation (translated by authorized persons and stamped with the seal of the Ministry of Foreign Affairs of the Republic of Bulgaria) – in the event that there is no agreement on legal assistance with the country issued the document or that that country is not a party to the Hague Convention. When there is no Bulgarian embassy/consulate in the issuing country, the stamp of the Ministry of Foreign Affairs of the issuing country should be authenticated/legalized by the embassy of that country in the capital of a third country, which is also accredited for Bulgaria. After that, the signature and certifications of the consular office of that embassy should also be certified by the consular office of the Bulgarian embassy in that country.
12. When there is an agreement on legal assistance between the Republic of Bulgaria and a country that has ratified the Hague Convention, the procedure defined by the Convention shall apply only on the condition that the formal procedures provided for in the agreement are stricter than the formal procedures provided for in the Convention.
13. The bank may, at its discretion, refuse to conclude an agreement and open an account, and is not required to give reasons for such refusal.
14. Where a Customer already registered with the Bank opens a fixed-term deposit, the following documents shall also be attached to the Request for Opening a Bank Account:
- 14.1. documents certifying any changes in the provided data;
- 14.2. a power of attorney meeting the requirements under para.18 – in case the Customer's legal representative(s) authorize(s) another person to open and/or dispose of the funds on the account on behalf of the Customer;

14.3. Original specimens of the signatures of the persons who have the right to dispose with the funds on the account on behalf of the Customer, according to the Bank's model or in another form acceptable for the Bank. The signatures of these persons must be affixed in the presence of a Bank's employee or must be notarized;

15. In view of the Bank's right to request other documents and information required in connection with the subsequent (regular) identification of the beneficial owner(s), as well as in connection with opening, servicing, executing operations from or on, and/or closing the Customer's deposit account, the Bank may request the provision of additional documents and information determined at its discretion.

16. The customer shall be bound to notify the Bank in writing of any changes in its registration or in the persons having the right to dispose of the amounts on the deposit, and these changes shall have effect to the Bank from the time the latter is notified in writing, including where the changes have been registered with a public register.

17. Fixed-term deposits may be opened by depositing cash in the currency of the deposit or by a credit transfer. The credit transfer may only be ordered from a current account in the currency of the deposit opened with the Bank. The deposited/transferred amount should be in an amount not less than the stipulated minimum required balance for the respective type of deposit.

#### **Requirements for Accepting and Performing Actions with Powers of Attorney**

18. An authorized representative shall perform actions and operations after the presentation to the Bank of an original power of attorney with notarization of the authorized person's signature consistent with the Bank's requirements.

18.1. The original of the power of attorney which is intended for actions before the Municipal Bank PLC only shall remain with the Bank.

18.2. Any power of attorney certified abroad must be legalized or certified with an apostille and a notarized translation into Bulgarian, respectively, before its presentation to the Bank.

19. The Bank shall decide whether to accept a given power of attorney after carrying out the necessary, at its discretion, checks for its authenticity.

20. The Bank shall allow for the performance of actions based on the presented power of attorney only in the event that the rights of the proxy to perform these actions are clearly, unambiguously and specifically indicated in the power of attorney. If the power of attorney contains complex hypotheses, limits of amounts or other specific restrictions or requirements of the Customer, the Bank may refuse the service.

21. The revocation of a power of attorney may be done personally by the Customer in any Bank's office/Business center – by means of an express written statement.

22. The Customer shall be bound to notify the Bank in writing of any revocation of a power of attorney immediately after the revocation.

23. The appearance of a new attorney in the Bank shall not terminate the powers of previous attorneys.

24. The Bank shall not be responsible for any amounts paid and other operations or actions performed on behalf of the Customer based on a power of attorney, if it was not notified of the revocation, or if it was notified after the actions/operations were performed.

#### **Types of Fixed-Term Deposit Agreements**

25. Fixed-term deposit agreements shall be concluded by type, in currencies, for terms, with minimum required balances for opening and maintaining the deposit and under any other conditions specified in the Bulletin.

26. The type of the account shall be expressly agreed between the Customer and the Bank with the relevant Agreement.

#### **Remote Access to the Deposit Account**

27. The Bank shall provide remote access to an open deposit account through the online banking /mobile banking system under the terms and condition of a separately concluded agreement.

## **II. FIXED-TERM DEPOSIT CONDITIONS**

#### **Term of the Deposit Agreement**

28. The term of validity of the agreement shall start from the date of depositing an amount in cash or its non-cash transfer from another account with the Bank and expire on the last day of the agreed period – deposit maturity date.

29.1. For deposits with a term specified in months, the maturity date shall be the date that coincides numerically with the date of their opening. In case the last month of the term does not have such a date, the last day of that month shall be considered the maturity date. In case the fixed-term deposit is opened on the last day of a month, the maturity date shall be the last day of the corresponding month.

29.2. For deposits with a term specified in days, the maturity date shall be the date following the expiration of the actual number of days for which the agreement was concluded.

30. On the maturity date, the deposit shall be renewed for the same period, except in the cases specified in the following paragraph. The new period starts as from the relevant maturity date. The deposit conditions specified in the Bulletin in force as at the date of renewal shall apply from the date of that renewal.

31. After the term of the deposit expires, it shall not be ex officio renewed for a new period in the following cases:

31.1. If the Customer disposes in full of the deposit funds on the maturity date;

31.2. If, on the maturity date, the Bank has stopped offering the particular type of deposit.

32. The amounts on fixed-term deposits may be used as collateral for credit transactions with the Bank (loans, overdraft, bank guarantees).

### **Interest Accrual and Interest Payment Procedure**

33. The Bank shall charge interest on the deposit in the amount specified in the Bulletin for the respective type of deposit or in the amount specified in the agreement. Interest is expressed in percentage, representing the price of 100 currency units of capital used for 12 months (annual interest rate).

34. The Bank may not unilaterally reduce the interest rates on fixed-time deposits until the agreed term expires.

35. For amounts of an opened fixed-term deposit determined in months, the Bank shall charge interest for each interest period, on an annual basis of 360/360 days, whereby each month shall be considered to have 30 days, and the year – 360 days. For months with 31 days, the 30th day is interest-free. In February, depending on whether the year is a leap year or not, the balance from the last day accumulate interest for 1 or 2 more interest days.

36. For amounts of fixed-term deposits with a term determined in days (less than one month), the Bank shall charge interest for each interest period on an annual basis of 365/365 days, and in the event that the calendar year is a leap year – 366/366 days.

37. Interest period shall be the period during which interest is accrued on the deposit funds. The interest period shall start on the day of receipt of the amount and end on the day preceding the deposit maturity date, and upon the termination of the agreement – on the day preceding the disposition of the funds under it. In case the agreement is not terminated on the maturity date, the next interest period shall start from that day.

38. In case of disposing of deposit funds before the maturity date and terminating the agreement, the Bank shall not have to pay interest for the period from the start date of the agreement period or from the date of the last renewal, until the date of the early withdrawal of the amount.

39.1. In the case of a fixed-term deposit with interest capitalization, the calculated interest shall be added to the amount of the deposit on the maturity date.

39.2. In the case of a fixed-term deposit without capitalization of the interest, the Customer shall receive the calculated interest at the end of the agreement period on a specified by it payment account opened with the Bank in the currency of the deposit.

39.3. In the cases of para. 39.2, the Bank shall collect a fee according to the terms and conditions of the Tariff. The fee shall be deducted ex officio from the accrued interest, and in case of insufficiency – from the deposited amount, for which the Customer consents by signing the agreement.

40. The Bank shall ex officio charge and collect tax on the interest income on the Customer's account in case it is a foreign person and this tax is due in compliance with the tax legislation of the Republic of Bulgaria.

### **Additionally Deposited Amounts**

41. The Customer or another person may deposit additional amounts on the opened fixed-term deposit before the agreement expires or on the maturity date in all Bank's offices/Business centers.

42. In the case of additionally depositing amounts on an opened fixed-term deposit, the Bank shall charge the agreed interest on the available amount from the date of the additional depositing until the maturity date.

43. No new agreement or annex to the existing one shall be concluded when depositing additional amounts. At the Customer's request, the Bank shall issue a Deposit Confirmation, indicating the balance available on the deposit account.

### **Payment Operations on Deposit Account**

44. Separate one-time payment operations may be executed on an opened deposit account, as follows:

44.1. depositing or withdrawing cash;

44.2. receiving interbank and intrabank credit transfers on the account;

44.3. ordering credit transfers from the deposit account to an account opened with the Bank.

45. The payment operations on the deposit account shall not be subject to a framework agreement within the meaning of the PSPSA, and the Preliminary Information for Users of One-Time Payment Operations of Municipal Bank PLC shall apply for them.

### **Currency Conversion**

46. When executing payment operations in a currency other than the one in which the Customer's account has been opened, the Bank shall debit or credit, respectively, the Customer's account by ex officio converting the amount of the operation at the applicable exchange rates for the relevant currency, announced in the Bulletin for the Bank's exchange rates at the time of accounting the operation. The amount shall be converted as follows:

a) when the account is in EUR and the amount of the operation is in foreign currency or vice versa – at the announced "cashless rates" or "cash rates", "buy" or "sell";

b) when the account is in one type of foreign currency, and the amount of the operation is in another type of foreign currency – at the announced "cross rates", "buy" or "sell".

### **Disposition of Deposit Funds**

47. The Customer may dispose of the deposit funds in all Bank's offices/Business centers.

48. When the maturity date is a non-business day, the disposition of the deposit funds shall be carried out on the first business day following the maturity date, without changing the term and maturity of the agreement.

49.1. In case of disposition of part of the funds on a fixed-term deposit on the maturity date, the deposit shall be renewed with the remaining amount while maintaining the original term and conditions specified in the Bulletin in effect as at the date of renewal. At the Customer's request, the Bank shall issue a Deposit Confirmation, indicating the balance available on the deposit account.

49.2. In case of disposition of part of the funds on a fixed-term deposit before the maturity date, a new deposit shall be formed with the remaining amount and the parties sign a new agreement, whereby:

a) the deposit account number shall be retained when the maturity and the type of the product do not change, and the interest rate applied to the deposit shall be that applicable on the date of the conclusion of the new deposit agreement for a term consistent with the provisions of the Interest Bulletin;

b) a new deposit account shall be opened, the current one shall be accordingly closed, in the event of a change in the term or type of the deposit product.

50. When closing a deposit account, the Bank shall pay the Customer the funds remaining in the account. When the account is in a foreign currency and the disposition of the funds is carried out at cash desk, the amount that is smaller than the smallest denomination in the relevant currency shall be paid in EUR equivalent at the "buying" rate of the Bank at the time of accounting of the operation.

50. 1. The Bank shall be entitled to refuse the execution of operations where persons, legal entities, institutions/organizations or countries related to the operations are subject to national or international sanctions/bans/restrictions, as well as where the Customer fails to submit the documents under para.10.10 within the requested by Bank deadline.

50. 2. The Bank shall notify the Customer in the event it refuses to execute a payment operation, indicating the reasons for the refusal and the procedure for correcting the factual errors, if any – within the terms for the execution of the operation, unless there is a ban on providing such information pursuant to the applicable law.

50. 3. The Bank shall be entitled to immediately block a deposit account for disposition operations – ordering and receiving payments – where the Customer / its beneficial owner / legal representative or attorney or a person related to the account operation is subject to national or international sanctions / bans / restrictions, as well as in the event that the Bank is not able to meet the due diligence requirements under Art. 10(1-4) AMLMA.

### **Fees and Commissions**

51.1. Opening, servicing, closing and other actions and operations on the fixed-term deposit shall be subject to fees/commissions, if such are provided for in the effective Tariff as at the date of the action and/or operations and in the amounts specified in the Tariff. The fees/commissions shall be paid by the Customer or deducted ex officio by the Bank at the maturity date of the deposit or upon its closure, from the accrued and paid interest, and in case of insufficient balance – from the deposited amount (deposit principal).

51.2. Withdrawals above a certain amount require notice specified in the Tariff.

52. The Bank shall be entitled to unilaterally collect from the deposit all amounts (interest, fees, commissions, expenses, etc.) payable by the Customer for the performance of Agreements concluded between it and the Bank, regardless of their subject matter. The collection shall be carried out by the Bank in compliance with Art. 21 of Ordinance No. 3 of 2018 on the terms and conditions and the procedure for opening payment accounts, for executing payment transactions, and for using payment instruments (Ordinance No. 3), to which the Customer consents by signing the Agreement.

### **Termination of a Fixed-Term Deposit Agreement**

53. A fixed-term deposit agreement shall be terminated:

53.1. Upon the end of the term, in the cases referred to in para. 31;

53.2. Upon the disposition by the Customer of funds on the deposit before the maturity date;

53.3. In case of written disagreement by the Customer with changes made in these General Terms and Conditions – from the date of the receipt of the notification;

53.4. At the request of the Bank – after the expiration of 30 (thirty) days from the written notification to the Customer, and the Bank shall not be required to give reasons for its request to close the account;

53.5. In case of enforcement on the deposit funds;

53.6. In case of ex officio collection of claims of the Bank;

53.7. At the request of the Bank – unilaterally and without giving notice, starting from the day following the day of notifying the Customer, in the event that the Bank is not able to implement the due diligence requirements under Art. 10(1-4) AMLMA;

53.8. At the request of the Bank – unilaterally and without giving notice, starting from the day following the day of notifying the Customer, when the Bank finds that the Customer, its beneficial owner, legal representative or attorney, as well as a person(s) related to the account operations is /are included in national or international lists of persons subject to sanctions/bans/restrictions.

53.9. At the request of the Bank – unilaterally and without giving notice, starting from the day following the day of notifying the Customer, when there are data showing that the Customer is carrying out activities related to terrorism or terrorist financing.

53.10. At the request of the Bank – unilaterally and without giving notice, when the Customer, its beneficial owner, legal representative or attorney, as well as persons related to the operations on the account is/are under a regime of sanctions/bans/restrictions imposed by a national or international deed according to the officially adopted procedures and rules for this purpose, or operations/transactions executed by the Customer/its attorney or a person related to the operations on the account are under a regime of sanctions/bans/restrictions imposed by a national or international deed according to officially adopted procedures and rules for this purpose.

54.1. In the cases referred to in para. 53.4, 53.7, 53.8, 53.9 and 53.10, the Bank shall notify the Customer in accordance with the procedure laid down in Correspondence Section of these General Terms and Conditions. On the day following the day of notifying the Customer, or respectively, on the day after the end of the 30-day notification period, if applicable, the Bank shall deduct the due fees and commissions from the amount available on the account and shall close the account ex officio.

54.2. Upon the termination of the fixed-term deposit agreement, if the Customer has not disposed of the funds on the deposit, they shall be ex officio transferred to a Customer's current account with the Bank and the deposit account shall be closed. In case the Customer does not have a current account, the funds shall be kept by the Bank and no interest shall be charged on them.

54.3. A fixed-term deposit agreement may not be terminated when the funds on the deposit account serve as collateral for a credit obligation that has not been repaid – until its repayment.

### **III. MISCELLANEOUS**

#### **Correspondence**

55. Any change to the data and information provided by the Customer in connection with the opening of the deposit – identification/registration data, address and correspondence contacts – e-mail address and phone number, shall be effective in relation to the Bank from the date on which the Customer has notified it of the change.

56. All messages, notifications, letters and other correspondence with the Customer shall be sent to the e-mail address specified in the deposit agreement (if such is specified) or by mail with acknowledgement of receipt to the last address announced by the Customer to the Bank. The Bank may also send messages and notifications to the Customer as SMSs to a mobile phone number specified by the latter. In the event that the Customer has failed to notify the Bank of a change in its e-mail, address or telephone number, the messages, notifications, letters, and other correspondence shall be considered received when sent to the e-mail/address/phone number available to the Bank.

#### **Bank Secrecy**

57. The balances and operations on the accounts shall be considered bank secrecy, and information about them shall be given only to the Customer and/or persons authorized by it under the relevant statutory procedure, as well as to the competent authorities in compliance with the legal procedure.

58. The Customer shall be required not to disclose to third parties any data on its deposit accounts, nor to create otherwise any prerequisites for access to information, data and documents related to its accounts, and shall be required to take all measures to prevent the possibility that unauthorized persons carry out operations.

#### **Personal Data**

59. The Bank shall process personal data received in connection with the deposit agreement in compliance with the requirements of the General Data Protection Regulation, the Personal Data Protection Act and the Privacy and Personal Data Protection Policy at Municipal Bank PLC, which is available to the customers in the designated locations in the Bank's offices/Business centers and is published on its website at [www.municipalbank.bg](http://www.municipalbank.bg).

#### **Complaint Handling**

60.1. Complaints in connection with the payment operations on the deposits shall be considered according to the procedure of PSPSA.

60.2. Information regarding the acceptance and consideration of customer complaints is available on the Bank's website, in the "Feedback" section at <https://www.municipalbank.bg>.

#### **Deposit Guarantee**

61.1. The fixed-term deposits of customers in EUR and foreign currency made under these General Terms and Conditions shall be guaranteed under the terms and conditions of the Bank Deposit Guarantee Act.

61.2. The Bulgarian Deposit Insurance Fund shall guarantee the full payment of the amounts on the accounts of a single person with one bank, irrespective of their number and balances, amounting up to EUR 100 000 in total.

61.3. A guarantee in the amount of up to EUR 125 000 for a period of three months from the time the amount is credited to the Customer's account or from the time the Customer acquires the right to dispose of the amount shall be provided upon insurance or social security payments or the payment of compensations for damages from crimes or from quashed convictions.

61.4. The Bank's accounts/assets under para. 61.3 are not included in the calculation of the total amount of the Bank's liability to a single Customer under para. 61.2 within the specified period under para. 61.3.

61.5. The guaranteed amounts of the deposits with the Bank shall not be paid to:

- a) other banks when the deposits have been made on their behalf and for their account;
- b) financial institutions under Art. 3 of the Credit Institutions Act;
- c) insurers and reinsurers under Art. 12 of the Insurance Code;
- d) pension insurance companies and funds for mandatory and voluntary pension insurance;
- e) investment firms;
- f) collective investment schemes, national investment funds, alternative investment funds and special investment purpose vehicles;
- g) budget organizations under §1(5) of the Supplementary Provisions of the Public Finance Act;
- h) Investor Compensation Fund, Bulgarian Deposit Insurance Fund and the Guarantee Fund under Art. 518 of the Insurance Code.

61.6. No guarantee shall be provided on deposit funds formed or related to transactions and operations that are considered to be money laundering activities within the meaning of Art. 2 of the Anti-Money Laundering Measures Act or terrorist financing within the meaning of the Counter-Terrorist Financing Measures Act and the proliferation of weapons of mass destruction established by final court judgement.

61.7. No payments shall be made on deposits (accounts) the holder of which has not been identified pursuant to Chapter Two, Section V of the Anti-Money Laundering Measures Act as at the date of the issuance of a deed under Art. 20(1) BDGA.

61.8. No amounts shall be paid on accounts on which there were no operations executed on payment orders of the Customer in the last 24 (twenty-four) months before the date of the issuance of a deed under Art. 20 (1) BDGA and the account balance of each of them is less than EUR 10.

61.9. The Bulgarian Deposit Insurance Fund shall provide access to the Bank's customers to the amounts to be paid under the guaranteed deposits not later than 7 (seven) business days as from the date of the issuance of a deed under Art. 20 (1) BDGA. In certain cases under the Bank Deposit Guarantee Act, the period for the payment of the amounts can be extended.

#### **Implementation of Attachment Notices**

62.1. The Bank shall carry out enforced disposition of funds on bank accounts when it accepts and executes attachments orders on them, subject to the provisions of the applicable legislation.

62.2. Upon the receipt of attachment notices for the imposition of a security measure, the terms and conditions of the account shall not be changed. The holder may dispose of the part of the funds exceeding the amount specified in the collateral attachment notice.

#### **Governing Law**

63. For the any issues not settled in the Agreement and these General Terms and Conditions, the applicable regulations and the effective Bulgarian legislation shall apply.

64. Any disputes arising between the parties regarding the performance or interpretation of the Agreement and these General Terms and Conditions shall be resolved by mutual agreement, and if such agreement may not be reached, either party may refer the dispute to be resolved by the competent Bulgarian court.

65. If any of the provision of these General Terms and Conditions is or becomes invalid, this shall not affect the applicability of the remaining provisions of the General Terms and Conditions.

#### **FINAL PROVISION**

§ 1. As these General Terms and Conditions become effective, the General Terms and Conditions under Agreements for Fixed-Term Deposits of Corporate Customers of Municipal Bank PLC.

§ 2. These General Terms and Conditions under the Agreement for Fixed-Term Deposits of Corporate Customers were adopted by the Management Board of Municipal Bank PLC on 1 December 2022 and entered into force on 1 January 2023; amended and supplemented by the Management Board on 1 August 2023, in force from 10 August 2023; amended and supplemented by the Management Board on 25 November 2025, in force from 01 January 2026.