

FRAMEWORK AGREEMENT FOR PAYMENT SERVICES

This day of in town of, by and between:

1. COMMERCIAL BANK INVESTBANK AD, registered in the Commercial Register with the Registry Agency pursuant to the Commercial Register Act with UIC 831663282, having a seat and registered office in Sofia, 83A Bulgaria Blvd., represented by..... – Branch director....., in his capacity as proxy of its legal representatives pursuant to a notarial certification of the signatures, registration No. and of the contents, registration No..... dated, certified by Notary registration No. of Notarial Chamber, operating on the territory of SRC as a licensed provider of payment services within the meaning of Art. 3, para. 1, it. 1 of PSPSA, hereinafter referred to as the “**BANK**”, on one part,

and
2....../name, surname, family name/, PIN.....ID card No....., issued on....., permanent address, in the capacity of user and consumer of payment services by virtue of it. 21 and it. 23 of the Supplementary Provisions of PSPSA, hereinafter referred to as “**CUSTOMER**”, on the other part,

2......having a seat and registered office in town of....., №.....St., entered in the commercial register of the Registry Agency with UIC....., or registered under c.f....., dated....., BULSTAT, represented by, PIN:.....ID paper No., issued by from permanent address:....., in the capacity of user of payment services within the meaning of it. 21 of the Supplementary Provisions of PSPSA, hereinafter referred to as “**CUSTOMER**”, on the other part,

by virtue of Art. 40, para. 2 of the Payment Services and Payment Systems Act (PSPSA) in connection with Art. 3, para. 1 and para. 2 of Regulation No. 3 of 16.07.2009 on the terms and procedure for the execution of payment transactions and use of payment instruments /Regulation No. 3 of BNB/, the General Terms and Conditions of Commercial Bank Investbank AD for the provision of payment services and opening and servicing of bank accounts of legal entities, sole traders and natural persons pursuant to the terms and conditions of PSPSA /General Terms/ and Art. 298 of the Commercial Act, this Framework Agreement is made and entered into under general conditions for which the parties have agreed upon as follows:

whereas this Framework Agreement for Payment Services, hereinafter referred to as „**FRAMEWORK AGREEMENT**”, under which the parties have agreed as follows:

I. SCOPE OF AGREEMENT, TERM, INTEREST.

Art.1. This Framework Agreement settles the future execution of either separate or a series of payment transactions authorized by the **CUSTOMER**, as well as the obligations and conditions for opening and keeping by the **BANK** of payment bank accounts of the **CUSTOMER** in compliance with the special and/or additional terms and conditions for keeping the relevant type of account.

Art.2. **THE BANK** shall open an account based on a request filed by the **CUSTOMER** for the opening of a bank account by a standard form of the **BANK** to which the necessary documents are enclosed in compliance with the requirements of the special statutory provisions and bylaws.

Art.3. The Framework Agreement shall become effective on the date of its signature and shall be concluded for an unlimited period of time /unlimited/.

Art.4. **THE BANK** charges an interest on the funds available in the bank accounts with an annual interest rate at the amount set forth pursuant to the Tariff of the terms, interests, charges and commissions applied by Commercial Bank Investbank AD respectively for natural persons or companies /the Tariff/ applicable for the relevant period of time depending on the type of account, currency amount or interest rate terms for each bank product.

II. RIGHTS AND OBLIGATIONS OF THE PARTIES

Art.5. THE CUSTOMER:

1. shall be entitled to give orders and/or shall preliminary consent to the execution of payments with the funds in the relevant payment bank account in person /for LP and ST – the legal representative/ or through persons explicitly authorized thereby.

2. shall be entitled to receive preliminary information about the procedure, methods and terms for execution of payment services by the **BANK**, as well as the entire requested information about the payment operation prior to and after the execution of the payment operation.

3. shall be entitled to receive from the **BANK** information about the payment transactions performed under his/her accounts once a month in a way, which is referred to thereby in writing in a standard form of the **BANK**.

4. shall undertake to become aware and follow strictly all written instructions of the **BANK**, provided at his/her

disposal at accessible places in bank offices and/or on the Internet webpage of the **BANK** in the form of instructions, manuals, procedures or any other bank documents, which contain requirements for the precise fulfilment of the obligations of the **BANK** as a provider of payment services.

5. shall undertake to maintain a minimum available funds in the payment account pursuant to the relevant Tariff of interests, charges and commissions, which the **BANK** applies for the transactions with natural persons/companies.

Art.6. THE BANK:

1. shall be entitled to collect ex officio from the payment accounts amounts due by the **CUSTOMER** on account of Bank's receivables ensuing from contracts concluded with the **CUSTOMER**, as well as to collect ex officio from customer's accounts amounts for charges and commissions due to the Bank by the **CUSTOMER** for delivered bank payment services pursuant to the effective Tariff of the **BANK**, for which by signing this Framework Agreement the **CUSTOMER** gives a written consent for ex officio collection in compliance with Regulation No. 3 of BNB.

2. shall notify the **CUSTOMER** of the grounds, size and value date for the amount ex officio collected from customer's payment account following the procedure as set forth in the General Terms and Conditions.

III. TERMINATION OF THE AGREEMENT

Art.7. This Framework Agreement shall be terminated:

1. unilaterally – by a written prior notice by each of the parties sent to the other party, whereas the term of the prior notice by the **CUSTOMER** is one month, while for that by the **BANK** is two months. The prior notice of any of the parties under this item for termination of the Framework Agreement shall be deemed a prior notice for the actual contracts for bank accounts of the Customer signed by them.

2. In the event of default – by a written warning from the non-defaulting party to the defaulting one. If the obligation is not met within the term specified in the warning, after the expiry of that term the contract shall be deemed terminated.

IV. GENERAL AND FINAL PROVISIONS

Art. 8. The procedure, method and terms for execution of payment operations under the contracts for keeping payment bank accounts shall be defined in the General Terms of Commercial Bank Investbank AD, as well as in the supplementary terms and conditions which contain the rules and procedures of the **BANK**, which the latter provides duly to the **CUSTOMER** at accessible places in the bank offices of the branches, as well as on the Internet webpage of the **BANK**.

Art. 9. The terms that are not settled in this Framework Agreement shall be addressed by the provisions of the effective legislation of Republic of Bulgaria, the General Terms and Conditions of Commercial Bank Investbank AD for the provision of payment services and opening and servicing of bank accounts of legal entities, sole traders and natural persons pursuant to the terms of PSPSA, the relevant Tariff of interests, charges and commissions, which the **BANK** applies for the transactions with natural persons/companies, which are an inseparable part of this Agreement.

Art.10. The funds in the bank accounts are guaranteed to an amount specified in the Bank Deposits Guarantee Act /BDGA/ and in full compliance with the requirements of the legislation of Republic of Bulgaria by the Bank Deposits Guarantee Fund /Fund/. The Fund does not guarantee and does not pay amounts to: persons, who have been granted privileged interest terms in deviation from the terms announced by the Bank which the latter applies for its depositors; persons holding shares which account for more than 5% of the votes in the General Meeting of the shareholders of the Bank; members of the BD and SB, procurators and members of the authorities for internal control of the Bank; NP who are partners in the registered auditors chosen and appointed under the statutory procedure to certify the annual financial statement of the Bank; spouses and relatives in the direct and collateral branch up to the second degree inclusive of the persons indicated; other persons explicitly specified in BDGA. No guarantee is also provided on account of deposits ensuing from or relevant to transactions and activities which account for "money laundering" within the meaning of Art. 2 of MMLA if the perpetrator is sentenced effectively.

Art.11. By signing this Framework Agreement the **CUSTOMER** declares that the documents referred to in Art. 9 have been provided thereto by the **BANK** in the hard copy or any other durable medium, has been acquainted therewith and accepts them unconditionally.

This Framework Agreement has been drafted and executed in two identical copies, one for each of the parties.

FOR CB INVESTBANK AD:

FOR CUSTOMER:

.....
/Signature/

.....
/Signature/

.....
/full name written by one's own hand/