



**BASIC TERMS AND CONDITIONS GOVERNING THE RELATIONSHIP
BETWEEN CUSTOMER AND ASTROBANK LIMITED**

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The Terms and Conditions set out below (Basic Terms) govern the relationship between the Customer (the Customer) and AstroBank Limited (the Bank) and apply also as a supplement to any special terms (the Special Terms) that may be agreed in writing between the Customer and the Bank insofar as, the former do not contradict the latter. The present Basic Terms come into effect at and relate to the opening and the operation of current accounts, loan accounts, savings accounts, notice accounts, fixed deposits, credit cards, Winbank service as well as any other accounts of the Customer with the Bank whether existing at present or that will be opened in the future including joint accounts as well as accounts that were opened/ will be opened or of which the application for opening was made/ will be made via the AstroBank WinBank service. In case of doubt, any written Special Terms that have been agreed or that will be agreed in future between the Customer and the Bank concerning a specific type of account prevail over the Basic Terms and Conditions set out below unless there is an express term in the Special Terms and Conditions to the opposite direction.

Customers have to read carefully the Basic Terms before filling in any application for account opening and prior to giving any instructions for the provision of any payment services or any other services and/or products mentioned in the Basic Terms, since by signing any application they confirm that they have read, accepted and fully agreed with such terms.

1.1 General Definitions

“**Bank**” means the AstroBank Limited, 1 Spyros Kyprianou Avenue, 1065 Nicosia its successors and/or assigns.

“**Banking Business day**” means every day (except Saturdays and Sundays) on which Banks are open for normal Banking operations both in Cyprus and in the country and city abroad with which any specific Banking Transaction may be associated.

“**Calendar Day**” means any day of the year

“**Consumer**” means a natural person who, in respect of this Contract, acts for purposes which are irrelevant to his trading or professional activity;

“**Customer**” means a natural or legal person (including executors, administrators of assets and heirs or successors and assignees, receivers and liquidators, custodians and trustees) who maintains an account with the Bank.

“**Exchange Rate of Reference**” is the exchange rate which serves as a basis for calculating the exchange rate for a specific currency conversion and which is obtained from any source the Bank may deem proper and is made available to the Customers by the Bank at its Branches.

“**Framework Contract**” means the Payment Services’ contract, as per Part 4 of these Basic Terms, which governs the execution of individual and successive payment transactions and contains the respective obligations, rights and conditions for setting up, operating and using a Payment Account.

“**Tariff Guide**” means the list of fees and/or charges and/or commissions and/or Banking fees and/or expenses which are in force at the time of execution of the payment transaction and/or any other transaction with the Bank, and which is available at the Branches of the Bank in printed form and also on the internet at the Bank’s website www.astrobank.com as this may be amended from time to time.

“**Microenterprise**” means an enterprise employing less than ten employees and whose annual turnover or its overall annual balance sheet does not exceed 2 million Euro as defined in Article 1 and Article 2(1) and (3) of the Annex to Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sizes enterprises (Recommendation 2003/361/EC)

1.2 Communication with the Bank

The Headquarters of the Bank are located at 1, Spyros Kyprianou Avenue, 1065 Nicosia, P.O.Box 25700, 1393 Nicosia, and payment / remittance / transfer services are provided by all its Branches, the addresses of which may be obtained from the Bank’s website www.astrobank.com. Clients may also contact the Bank through the Client service line tel. 80011800 (from Cyprus) and +35722575555 (from abroad) or at the Bank’s email address info@astrobank.com.

1.3 Statements of accounts

1.3.1 To help the Customer to manage his account and check its transactions on it, the Bank will send the Customer account statements periodically (monthly, quarterly or at least once a year), unless this does not apply for Customer’s type of account or it has been otherwise agreed between the Customer and the Bank. The Customer may ask the Bank to provide him with account statements more often than is normally available for the type of the Customer’s account, but there will be a charge for this service. The Bank will not be liable for any correspondence lost at post office or otherwise or has not been collected by the Customer. It is provided that, for statements of accounts that fall within the scope of the Framework Contract, clauses 4.28.3 and 4.28.4 shall apply.

1.3.2 Subject to the relevant provisions of the Framework Contract, where applicable, if the Customer has objections, reservations or remarks regarding his statements of accounts, he should submit them in writing to the Bank within 30 (thirty) working days from the end of month during which the questionable transactions or entries were effected. The Customer’s failure to submit his objections within the time period specified above shall mean approval and acceptance by the Customer of his statement of account and the Bank shall be exempted from any liability whatsoever.

1.4 Amendments

The Bank shall have the right to amend these Basic Terms at any time, by giving the Customer two months’ notice prior to the date on which such amendment is to enter into force where the Customer is a consumer or a microenterprise and by giving shorter or without notice where the Customer is not a consumer or a microenterprise. The Bank shall notify the Customer of such amendments by an announcement in the daily press or by ordinary mail or through WinBank or by any other means that the Bank may, at its absolute discretion, deem appropriate.

Every amendment proposed by the Bank shall be considered to have been accepted by the Client if he fails to notify his non acceptance prior to the proposed date for the entry into force of such amendment. In the case of non-acceptance, the Client is entitled to terminate the contract forthwith and, if he is a consumer or a micro-enterprise, without any charge, prior to the proposed date of entry into force of such amendment. In its amendment proposal, the Bank shall remind the Client of the content of this and his right for termination.

1.5 Termination

The transactions between the Bank and the Customer shall also be governed by the general terms and regulations that are imposed and apply from time to time by the Competent Authorities. If, at any time, the aforementioned terms and regulations come into contradiction with the present Basic Terms or other special terms that have been agreed between the Bank and the Customer, this will be an event

leading to the termination of the relationship between the Bank and the Customer without any of the parties having the right to claim damages.

The Bank reserves the right to terminate unilaterally the operation of any account that has been opened in accordance with the Basic Terms by giving reasonable written notice to the Customer, unless such termination is effected for the purpose of complying with any legislation being in force from time to time (in which case the Bank may effect such termination immediately).

It is provided that clause 4.25, below, shall apply in respect of the termination of an account falling within the scope of the Framework Contract.

1.6 Supervisory Authority and Out-of-Court Settlement of Disputes

The Client has the right to lodge a complaint to the Central Bank which is the competent Supervisory Authority and which may organize a procedure of out-of-court settlement of disputes in accordance with the provisions of the Law.

Furthermore,, clause 4.27, below, shall apply in respect of disputes regarding Payment Services and/or that arise in relation to the Framework Contract.

1.7 Jurisdiction

The present Basic Terms shall be governed by, and construed in accordance with the Laws of the Republic of Cyprus, and the parties hereby irrevocably submit to the jurisdiction of the Courts of the Republic of Cyprus, but this shall not affect the Bank's right to sue the Customer in any other Court of any other country.

1.8 Force Majeure

The Bank assumes no responsibility for damages caused by acts of force majeure, total or partial suspension of its business resulting from actions by Public or Administrative Authorities in Cyprus or abroad, work stoppages, strikes, acts of war or situations of emergency for as long as they last.

1.9 Personal Data

The Bank process your personal information in accordance with the applicable legal and regulatory framework, including the Protection of the Personal Data Law of 2001 (L. 138(1)/2001), as amended or repealed and replaced from time to time, and the General Data Protection Regulation 2016/679 ("GDPR").

The Bank, amongst others, is obliged to disclose and report to the Inland Revenue of Cyprus and/or to any other authority in Cyprus, in order to comply with any legal obligations arising from any law and/or any rules or regulations and/or any State Agreement, and/or where it is required to do so, any of your personal data and information for tax reporting purposes. Such data may be disclosed by the appropriate authorities of Cyprus to appropriate authorities abroad, in accordance with the applicable legal framework. The Bank in doing so is released and discharged from any liability or contingent liability under s.29(1) of the Business of Credit Institutions Law of 1997 as amended from time to time.

Specifically, the Bank collects and processes the personal data of the Customers as described in the Bank's Privacy Notice as this may be amended and/or replaced from time to time and which constitutes an integral part hereof.

1.10 Customer data changes

The Customer undertakes to notify the Bank in writing for any changes in his personal data shown on the CIF Card, otherwise the Bank will not be liable for the non-receipt by the Customer of statements/correspondence sent to his last known address.

1.11 Disclosure of Data to Correspondent Banks

The Bank can be required by the Correspondent Bank trading in US Dollars, either in advance or retrospectively, to disclose information regarding the Customer, the beneficial owner or the economic background of a transaction, among other details. These duties of disclosure arise from the legal requirements - which pertain in particular to US Dollar Correspondent Banks – for the prevention of money laundering and financing of terrorism. The Customer authorizes the Bank to forward the above-mentioned types of information regarding US Dollar transactions of which he is the ordering or receiving party, when such information is requested from a US Dollar Correspondent Bank. Should the Bank be unable to fulfill its duty of disclosure due to a lack of the required information, the Customer will undertake to provide the same without delay. Should the Customer fail in this duty, the Bank expressly reserves the right not to execute his US Dollar transactions. The Customer is advised that the forwarding of information to a US Dollar Correspondent Bank entails the transfer and storing of the information abroad. As a result, the transferred information becomes subject to other legal provisions, in particular other data confidentiality and data protection laws. The Customer further acknowledges that the Bank cannot be held liable for any consequences arising from the transfer of the above-mentioned information. This declaration does not lapse in the event of dissolution and/or liquidation of the Customer, but remains in force.

1.12 Transactions' Data Storing by SWIFT

The data contained in international credit transfers and separately requested express Credit transfers, is forwarded to the beneficiary's bank via the worldwide payment messaging service, the Belgium based Society for Worldwide Interbank Financial Telecommunication (SWIFT). For system security reasons, SWIFT has operating centres in Europe and the USA and as a result personal data is transferred to the USA. These data may be accessed by the US Authorities pursuant to local applicable laws for the purposes of combating terrorism.

1.13 Additional Terms for International Banking Unit Customers

For Customers with whom a business relationship has been established following introduction by a third party, the Bank is obliged, in order to comply with the Directive of the Central Bank of Cyprus for the Prevention of Money Laundering and Terrorist Financing, to arrange a face-to-face meeting with the said Customers in order to verify data and information, composing the Customer's economic and risk profile, which have been obtained by the third party, and also to collect any other data and information deemed necessary to prove that the Bank has directly acquired knowledge of such Customers.

The meeting may take place online, be recorded and kept at the Bank's electronic files for future reference/processing.

1.14 Declaration by Client

The Client declares that he fully understands his right to review all sides of these Basic Terms, the Tariff Guide, as well as any terms contained in any Special Agreement, with a lawyer of his choice, that he has had the opportunity to consult a lawyer of his choice, that he has carefully read and fully understood all the provisions of these Basic Terms, the Tariff Guide and any Terms contained in a Special Agreement and that he freely, knowingly and voluntarily endorses, accepts and fully agrees with them. The Customer understands and agrees that the present Terms and Conditions govern the relationship between the Bank and the Customer for services rendered by the Bank hereunder either now or in the future.

2.1 General Provisions for Accounts

- 2.1.1** Subject to the relevant provisions of the Framework Contract, where applicable, the Bank is hereby authorized:
- (a) To pay and debit any accounts covered by these terms with all cheques, orders, bills of exchange and promissory notes expressed to be drawn, signed, accepted or made by or on behalf of the Customer, drawn upon or addressed to or are payable by the Bank whether the account or accounts of the Customer is or are in credit or in debit or may become overdrawn as a result of such payment;
 - (b) To act on any instructions of the Customer and/ or his duly authorised representatives with regard to any such account (whether the account is in credit or in debit or may become overdrawn as a result of such instructions);
 - (c) To charge any debit balances in any such account or accounts of the Customer with either an annual fixed interest rate to be determined by the Bank from time to time or a floating rate which shall be equal to the Base rate fixed from time to time by the Bank ("the Base rate") increased by a margin up to % ("the Margin"). Additionally the default interest rate of 2% will be imposed on the outstanding debit balance of the account. For the purpose of calculating the interest, the number of days comprised in each month shall be taken into account and the divisor shall be the year consisting of 365/366 days. The debit interest shall be payable on the 30th of June and 31st of December of each year and shall be charged on the balance of the account. The interest and any other charges, commissions and expenses will be calculated on the said balance of the account in accordance with the present Terms and Conditions;
 - (d) To determine and to vary at any time the Base rate, the commission and any other fees and Banking charges described in subparagraphs 2.1.1 (e) and 2.1.1 (f) below, as well as the method of calculating the Base Rate and the time of its payment/ debiting into the account, so as to take into consideration the monetary and credit rules which are or may in future be in force, the changing market conditions, the value of money, any changes in the financial standing of the Customer, the current and/ or agreed wider co-operation of the Customer with the Bank or at its discretion. Such variation and/ or change will be binding upon the Customer and the Customer will be informed of such variation and/ or change by announcement in the daily press or by ordinary mail or by any means that the Bank may at its absolute discretion deem appropriate. Such variation shall be effective from the date stated in such announcement or notice;
 - (e) Debit the account with commissions and other Banking expenses at such intervals as the Bank may, from time to time, determine at its absolute discretion. These commissions and Banking expenses will be calculated on the highest debit balance of the account of that period;
 - (f) Debit any other Banking expenses and charges, which may be imposed at its absolute discretion, after a written notice to the Customer. The Bank reserves the right to amend at its absolute discretion the charges in question and/ or expenses, giving relative notice for this to the Customer;
 - (g) To open and/ or close Customer accounts at its absolute discretion, in case where the Customer maintains more than one accounts with the Bank, with or without entries into these accounts, to make transfers of balances, to debit and credit from one account to another, to set off claims that result from one account against opposite claims from another account and to change account numbers. With regard to accounts in foreign currency, the calculations will be based on the official rates of foreign exchange that are reported in the official bulletin of the Bank on the date on which the above set off, transfer or transaction is made;
 - (h) To open any Bank account in the name of the Customer without his prior written consent whenever this is deemed necessary under the circumstances for the purposes of debiting the account with any charges, fees and any other Banking expenses that may arise from and/or out of any Banking facility agreements between the Customer and the Bank and/ or any security documents connected to such facilities and/ or for debiting any amounts arising out of any mistakes and/ or omissions on behalf of the Bank regarding debit/credit transactions that may be found by the Bank during or after the closure of the Customer's account/s.
- 2.1.2** The Bank assumes no responsibility for any reduction of amounts credited in the account of the Customer or for non-availability of such amounts due to any kind of restrictions emanating from Court Decrees, decisions of Public or Administrative Authorities or from reasons of force majeure or from causes that are beyond the control of the Bank.
- 2.1.3** The Bank has the right to retain and set off at its absolute discretion, any claim or counterclaim of the Customer against the Bank, in any currency, from whatever cause it has derived and whenever it was created, even if it was expired, as well as any such claim that may be created in the future, against any debt of the Customer to the Bank created by any cause and the Customer hereby provides the Bank with the necessary authority to do so. The Customer also recognizes that the Bank has the right to debit anyone of his accounts with any amount, which the Customer owes to the Bank from any cause.
- 2.1.4** The Customer is responsible for any overdraft, loan or any other credit facility or concession that may be granted to the Customer with all the interest, commissions and other Banking charges and expenses thereon.
- 2.1.5**
- (a) Subject to clauses 4.31.1 and 4.31.3, below, where applicable, except in the case of fraud, the responsibility of the Bank for any damage that the Customer or a third person may suffer due to delay, error or negligence of employees of the Bank is limited only to the reinstatement of damage from any loss of interest. Under no circumstances is the Bank responsible for the reinstatement of damage caused by change of foreign exchange rates or parity of currencies or change of interest rates
 - (b) The Bank shall not bear any liability for:
 - Any damage incurred by the Customer due to any reason beyond the Bank's control;
 - Any damage incurred by the Customer due to any reasons that the Bank could not reasonably have foreseen;
 - Any damage incurred by the Customer due to the Bank's refusal to execute any of the Customer's instructions in case where:
 - The instructions given by the Customer are not clear and do not meet any of the conditions required for the specific service

- By executing the Customer's instructions would, consequently, have as a result the Bank being in breach of any law or regulation or directive.

2.2 General Terms for Deposits Accounts

- 2.2.1** For the purpose of calculating the interest, the number of days comprised in each month shall be taken into account and the divisor shall be the year consisting of 365 days and will not be capitalized more than once annually.
- 2.2.2** In cases where the Customer's deposits are subject to tax deduction according to the terms of the relevant laws regarding the deduction of tax and/or levy from the interest earned on the Customer's account, the Bank shall deduct the relevant amount from the interest earned on the Customer's account.
- 2.2.3** Only cleared funds will be acceptable as deposits. Cheques deposited to the Customer's account will be accepted by the Bank with reservation until final clearance.
- 2.2.4** In the event of the Customer's death, the Bank will repay his deposit to his personal representative(s) at the end of the deposit period, provided that all documentation required by the relevant judicial, tax and other authorities is presented. If the deposit is made in joint names the Bank will hold the balance in the name of the surviving depositor(s) or the personal representative(s) of the last survivor, without prejudice to any lien, charge, pledge, right of set-off, counterclaim or for any other reason that the Bank may have. In each case, the Bank has the absolute right, before carrying out any payment, to demand the presentation of a document from the relevant Government Department allowing the relevant transaction.
- 2.2.5** In case a deposit is held by more than one person, the Bank will accept instructions for withdrawal or for the closing of the account or for the modification of the type of the deposit according to the existing mandate relating to such joint account.

2.3 Special Terms for Current Accounts

- 2.3.1** The Customer understands and accepts that it is up to the absolute discretion of the Bank to pay any credit interest.
- 2.3.2** The Customer undertakes to keep all chequebooks issued at a safe and secure place and that he will immediately notify the Bank (in writing or through WinBank) about any loss or theft of his chequebook or of a particular cheque. Therefore, the Bank will not stop the payment of any cheque unless it has received the prior instructions of the Customer to that effect. The relevant stop payment cheques must be described in detail in the Customer's instructions.
- 2.3.3** The Customer further confirms that he has read, or will read prior to drawing any cheques, the conditions subject to which chequebooks are issued as printed on the inside of the front cover of the chequebook and agree to be bound by such conditions or such other conditions relating thereto from time to time in force.
- 2.3.4** The Customer has been fully informed and provided with a copy of the regulations on cheque issuance and the provisions of the Central Bank Directives and/or Instructions and/or Regulations in relation to the Central Information Registry of Dishonoured Cheques. In this regard, the Customer undertakes to immediately return any and all cheques not used by him upon request of the Bank. The Customer further declares that he has not issued or drawn in the last 12 months any dishonoured cheques on his account with any Bank or Cooperative Credit Institution.
- 2.3.5** All cash or cheques deposits offered by any third party may be accepted and deposited by the Bank in the Customer's Account, unless a prior written request to the contrary is given by the Customer to the Bank.

2.4 Special Terms for Saving Accounts

- 2.4.1** For the purpose of calculating the interest for the Savings Accounts, the minimum monthly balance of the account for every month shall be taken into account. The account will be credited with interest at the interest rate determined by the Bank and will be credited on the 31st of December yearly.
- 2.4.2** The Bank may, at its absolute discretion, provide to the Customer passbook connected to his account and in any event the valid balance of the account is the one appearing in the Bank's records. Any withdrawal can be made by the depositor by presenting his passbook, his identity card and by signing the relevant withdrawal slip.

2.5 Special Terms for Fixed Deposit Accounts

- 2.5.1** The amount of the deposit together with interest accrued thereon is payable only upon maturity of the deposit to the Customer or his duly appointed attorney or to the administrator or executor of the Customer's estate.
- 2.5.2** The interest rate of the deposit is the one determined officially by the Bank at its absolute discretion for credit balances of this category of accounts and can be fixed, escalating or floating. The Bank reserves the right to alter the interest rate on the expiry date of the deposit or at the date of readjustment of the interest rate, depending on the product, at its absolute discretion.
- 2.5.3** The Bank may, at its absolute discretion, in exceptional cases of emergency, and so as to prevent personal hardship, allow the Customer to withdraw all or part of the fixed deposit before its expiry date subject to the Customer paying a charge to the Bank as per the Bank's Tariff Guide.
- 2.5.4** It is understood that in case the accrued interest on the deposit is not sufficient for payment of the above charge, the Bank may deduct the relevant amount from the sum of the deposit.
- 2.5.5** At the opening of the fixed deposit account the Customer will provide to the Bank instructions as to the administration of the deposit at its expiry date. The Customer has the right to review such instructions after giving at least 3 working days' notice to the Bank prior to the expiry date of the deposit. In the absence of such notice, at the expiry date of the deposit, the Bank will renew the deposit for the same period of the initial deposit or the initial instructions for renewal. The interest rate of the fixed deposit that will be renewed will be the one applicable by the Bank from time to time. Any deposits prior to the variation of the interest rates will not be affected by any variation in the interest rates or charges. The Bank reserves the right to demand as a condition of acceptance of the fixed deposit that the Customer opens and maintains in operation a current account or notice account or any other deposit account apart from the fixed deposit account with the Bank. This account must maintain open for the whole duration of the fixed deposit.
- 2.5.6** No cheque book will be issued in relation to this type of account not will this account be connected with any debit or credit card and/or be used for the execution of automatic payment orders and/or be credited with the proceeds of such instructions or payment orders.

2.6 Special Terms for Notice Accounts

- 2.6.1** The interest rate of Notice Accounts is floating and is determined by the Bank based on its policy for deposit products at each

time, depending on the period of notice and balance of account at that time.

- 2.6.2** Withdrawals from Notice Accounts are allowed provided that the Customer gives the required notice to the Bank depending on the period of notice of the account (e.g. 7 days, 1 month, 3 months or 6 months). The notice should be given before the intended date of withdrawal, for a period equal to or bigger than the period of notice of the account.
- 2.6.3** The Bank may, at its absolute discretion, in exceptional cases of emergency, and so as to prevent personal hardship, allow the Customer to withdraw all or part of the amount of the deposit without giving the required notice to the Bank depending on the period of notice of the account (e.g. 7 days, 1 month, 3 months or 6 months) subject to the Customer paying a charge to the Bank as per the Bank's Tariff Guide.
- 2.6.4** It is understood that in case the accrued interest on the deposit is not sufficient for payment of the above charge, the Bank may deduct the relevant amount from the sum of the deposit.
- 2.6.5** No cheque book will be issued in relation to this type of account not will this account be connected with any debit or credit card and/or be used for the execution of automatic payment orders and/or be credited with the proceeds of such instructions or payment orders.

2.7 Special Terms for the opening of Trading Account

- 2.7.1** The regulations and general practice governing the keeping and operation of accounts of this type have been explained to the Customer and are fully understood by him, he agrees and accepts them.
- 2.7.2** No cheque book will be issued in relation to the trading account not will this account be connected with any debit or credit card and/or be used for the execution of automatic payment orders and/or be credited with the proceeds of such instructions or payment orders.
- 2.7.3** No withdrawals are allowed except in the cases where the prior written consent of the Bank is provided.

2.8 Dormant Accounts

- 2.8.1** An account is classified as dormant where the account presents no movement for a period of two years from the date of the last transaction.
- 2.8.2** It is understood and agreed that any charges/commissions/fees effected in the Customer's account by the Bank pursuant to the Bank's Tariff Guide, as this may be amended from time to time, including, without limitation, capitalization of interest, deduction of defence contribution etc., will not be considered as transactions for the purpose of this paragraph.
- 2.8.3** When an account is classified as dormant, the Bank will block the account and no debit or credit transactions will be allowed until the reactivation of the account by the Customer. The Bank reserves the right to unilaterally block the Customer's account when the Customer does not respond to the Bank's efforts to update his personal information as provided in the applicable legislation.
- 2.8.4** In order for the account to be reactivated the Customer must visit the Bank to update his personal information and effect a transaction.
- 2.8.5** The Bank reserves the right to close any zero balance dormant accounts.
- 2.8.6** The present paragraph does not apply to Fixed Deposit accounts.

2.9 Joint Accounts

- 2.9.1** Regarding transactions in joint accounts, the Bank must obtain the relevant instructions in relation thereof based on the joint account mandate which is signed by the Customers.
- 2.9.2** In case the Customers wish to close a joint account, the Bank must obtain the relevant instructions signed by all the joint account holders, unless otherwise specified in the joint account mandate signed for the opening of the account.
- 2.9.3** If, at any time, the Bank receives a notice for any dispute between the joint account holders in relation to any joint account, then, irrespective of what might be included in the existing joint account mandate of that specific joint account, the Bank may assume that such existing mandate has been revoked. In such case the Bank will not act on any instructions received in relation to the specific joint account unless the written instructions of all joint account holders are received as to the further handling of the account.
- 2.9.4** Any liability incurred to the Bank in respect of the account shall be joint and several.

2.10 Minor Accounts

- 2.10.1** Minor accounts are opened on the instructions given to the Bank by adults who may be either the parents/guardians, grandfather or grandmother of the minor or by any other person appointed by the Court. All relevant documentation for the opening of the account, will be signed by anyone of the aforementioned persons (according to each case).
- 2.10.2** Withdrawals from minor accounts are allowed:
- (a) Upon the completion of the 18th years of age of the minor and provided that he has visited the Bank to convert the minor account to a normal adult account;
 - (b) When a court order is issued to that effect or where this is permitted pursuant to the provisions of any relevant legislation;
 - (c) Where the minor has not completed 18 years of age and the withdrawal is effected by an adult (as this is specified in subparagraph 2.10.1 above) for the purpose of transferring the funds to another account in the name of the minor and only if all required documentation/information is presented to that effect.

3 SHORT DESCRIPTION ON THE JOINT INSTRUCTIONS OF CENTRAL BANK OF CYPRUS AND THE COMMISSIONER FOR CO-OPERATIVE SOCIETIES FOR THE OPENING AND OPERATION OF CURRENT ACCOUNTS AND THE SET UP OF CENTRAL INFORMATION REGISTER FOR ISSUERS OF DISHONOURED CHEQUES

The purpose of the Joint Instructions of the Central Bank of Cyprus and the Commissioner for Co-operative Societies and Co-operative Development for the Opening and Operation of Current Accounts, the set-up of a Central Information Register for Issuers of Dishonoured Cheques and Other Related Matters is to determine the procedures and operation of the Central Information Registry in which issuers of dishonoured cheques will be recorded in accordance with criteria set out in the Instructions.

The Instructions that came into force on 1st February, 2003 aim at tackling the serious problem of dishonoured cheques that undermine the role of cheques as a reliable means of payment and constitute a destabilising factor for the viability and reliability of businesses and traders with all the negative repercussions for the economy.

The Instructions are issued in accordance with the Banking Business Laws of 1997-2000 and the Co-operative Societies Laws of 1985-2000.

The Central Bank of Cyprus is responsible for the maintenance and operation of the Central Information Registry. However, the Banks and the Co-operative societies are responsible for the correct and timely insertion in the Registry of the required information on the issuers of dishonoured cheques and the dishonoured cheques themselves.

In accordance with the Instructions, no person shall be recorded in the Registry unless one of the following criteria is satisfied:

- (a) (1) A natural or legal person has, over a period of 12 months, issued at least three dishonoured cheques; or
- (2) The combined total value of any dishonoured cheque or cheques issued over this period exceeds EUR2.000.
- (b) There is a court decision against any natural or legal person for an offence connected with the issue of dishonoured cheques.

In addition to any of the persons that satisfy any of the above criteria, the Management Committee of the Central Information Registry, may, with a duly justified decision, extend insertion in the Registry to the following persons:

- (a) The agent or agents of a person already inserted in the Registry, who are authorized to issue cheques as representatives or proxy to that person;
- (b) The holder or holders of a joint account with a person already inserted in the Registry;
- (c) All or any of the Board members of a legal person inserted in the Registry, or any other officials who are considered to have aided in any way, or contributed to the issue of dishonoured cheque or cheques.

All Banks and Co-operative societies, as soon as they are informed of the insertion of a person in the Central Information Registry, must proceed to the immediate freezing of all current accounts in the name of that person and demand the return, within ten days, of all unused cheques.

No Bank or Co-operative society is allowed to open a current account in the name of a person registered in the Registry for as long as the registration is in force.

De- registration from the Central Information Registry is possible only if all of the following conditions are satisfied:

- (a) A period of 3 years has elapsed since the date of insertion of a person in the Registry;
- (b) The registered person can prove that all dishonoured cheques that have been registered have been honoured;
- (c) A period of 12 months has passed since the last dishonoured cheque was honoured.

In addition, the Managing Committee of the Register may allow de-registration of a registered person after a period of 12 months from insertion, provided that person can prove that all dishonoured cheques have been honoured within the first 12 months from registration.

Chequebook is granted to current account holders provided that a declaration is signed including the following:

- (a) Statement that he/she has received a copy of the Instructions and he is fully informed of their content;
- (b) Undertaking to immediately return any and all cheques not used by him/her immediately upon request by the Bank;
- (c) Statement that he/she has not issued for the last 12 months any dishonoured cheques, on any account with any Bank;
- (d) Statement that the Bank has the right to disclose his/her personal information to the Managing Committee of the Central Information Registry upon Issuance of any Dishonoured Cheques.

4 FRAMEWORK CONTRACT BETWEEN ASTROBANK LIMITED AND THE HOLDERS OF PAYMENT ACCOUNTS FOR THE PROVISION OF PAYMENT SERVICES

These terms concern the execution of payment transactions from and into payment accounts of Customers, whether the instructions for the execution of the payment transactions are given or transmitted to the Bank directly or through the Payee of any remittance, transfer or payment.

4.1 Definitions

“Account Information Service” means an online service to provide consolidated information on one or more Payment Accounts held by the Payment Service user.

“ATM” means an Automated Teller Machine from and into which, *inter alia*, withdrawals and deposits are made.

“Bank” means AstroBank Limited, with reg. no. 189515 1 Spyros Kyprianou Avenue, 1065 Nicosia its successors and/or assignees. For the purposes of this Framework Contract, the Bank may act as the Payment Service Provider either of the Payer or the Payee, as the case may be.

“Business Day” means the day on which the Bank involved in the execution of the Payment Transaction is open for normal banking operations, as required for the execution of the Payment Transaction.

“Card” means the credit/debit card/s issued by the Bank to the Card User and credit/debit card/s issued in substitution of the existing ones.

“Customer” means a natural or legal person (including executors, administrators of the estate, heirs or successors and assignees, receivers and liquidators and trustees) who maintains a Payment Account with the Bank and uses the Bank as the Payment Service Provider for Payment Transactions, whether as the Payer or the Payee. Where the expression ‘Customer’ includes more than one person it shall be construed to mean all or any of them and their obligation shall be joint and several.

“Consumer” means a natural person who, in respect of this Framework Contract, is acting for purposes other than for trade, business or profession.

“Directive (EU) 2015/2366” means 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 .

“Durable Medium” means any instrument which enables the Customer to store information addressed personally to that Customer in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored, such as printouts by account printers, CD-ROMs, DVDs, the hard drives of personal computers on which electronic mail can be stored, and internet sites.

“Electronic Money” means electronically, including magnetically, stored monetary value as represented by a claim on the issuer which is issued on receipt of funds for the purpose of making Payment Transactions, and which is accepted by a natural or legal person other than the electronic money issuer.

“Exchange Rate of Reference” bears the meaning attributed to this term by clause 1.1 of these Basic Terms.

“Framework Contract” bears the meaning attributed to this term by clause 1.1 of these Basic Terms.

“Interest Rate of Reference” bears the meaning attributed to this term by the Law and means an interest rate which serves as a basis for calculating the interest rate to be applied and which comes from a publicly available source which may be verified both by the Bank and the Customer.

“Law” means the Provision and Use of Payment Services and Access to the Payment Systems Law of 2018 (L. 31(I)/2018), as may be amended from time to time.

“Low Value Payment Instruments” means Payment Instruments which, according to the Framework Contract, solely concern individual Payment Transactions not exceeding EUR 30- or which either have a spending limit of EUR 150-, or store funds which do not exceed EUR 150- at any time.

“Member State” means a Member State of the European Union or another State which is a contracting party to the Agreement for the European Economic Area.

“Microenterprise” bears the meaning attributed to this term by clause 1.1. of these Basic Terms.

“Payee” means a natural or legal person who maintains a Payment Account and is the intended recipient, in the said Payment Account, of the funds which are the subject of a Payment Transaction.

“Payer” means a natural or legal person who maintains a Payment Account and gives orders for the execution of Payment Transactions and/or allows a Payment Transaction from the said account, or if no such account exists, a natural or legal person that gives orders for the execution of Payment Transactions.

“Payment Account” means an account kept with the Bank in the name of one or more Customers, and which is used for the execution of Payment Transactions under the meaning of the Law. The definition includes, *inter alia*, current accounts, notice accounts and card accounts, and does not include, *inter alia*, loan accounts and fixed term deposit accounts.

“Payment Initiation Service” means a service to initiate a Payment Order at the request of the Customer, with respect to a Payment Account, which is offered to the Customer on the basis of a contractual relationship.

“Payment Instrument” means any personalized device and/or set of procedures agreed between the Customer and the Bank, and which are used by the Customer in order to initiate a Payment Order and include, *inter alia*, Cards, the WinBank Service, each one of the User ID, security password and the code issued through the extraPin Generator, and which are issued by the Bank in respect of the WinBank Service, the instructions by facsimile message and/or other services.

“Payment Order” means an instruction by a Payer or Payee to the Bank, requesting the execution of a Payment Transaction.

“Payment Services” means the business activities set out in Annex I of the Law which are provided by the Bank in its capacity either as a Payment Service Provider for the Payer or as a Payment Service Provider for the Payee in accordance with the provisions of the Law, including the following:

- (a) Deposit into and withdrawal from a Payment Account, as well as all the operations required for operating a Payment Account;
- (b) Remittance/transfer to or from a Payment Account including remittances/transfers made in view of executing standing orders;
- (c) Execution of direct debits, including one-off direct debits;
- (d) Payment by Card or a similar Payment Instrument;
- (e) Issuing of Payment Instruments and/or acquiring of Payment Transactions.

“Payment Service Provider” has the meaning attributed to this term by the Law and includes, *inter alia*, (a) credit institutions as defined by Article 4(1)(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council including branches thereof within the meaning of Article 4(1)(17) of that Regulation which have the right to offer their services in the Republic of Cyprus, (b) electronic money institutions within the meaning of Article 2 of Directive 2009/110/EC, including branches thereof, which have the right to offer their services in the Republic of Cyprus, in as far as the payment services provided by those branches are linked to the issuance of electronic money, and (c) payment institutions, including Payment Initiation Service Providers and Account Information Service Providers, which have the right to offer their services in the Republic of Cyprus, according to the Law.

“Payment Transaction” means an act, initiated by the Payer or on his behalf or by the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.

“Personal Data” means any information relating to an identified or identifiable natural person. Consolidated data of a statistical nature, from which the data subject cannot be identified, are not deemed to be Personal Data.

“POS” means purchase of goods or services or cash withdrawals through electronic terminals at the point of sale.

“Processing” or **“Personal Data Processing”** is defined as any operation or set of operations which is performed by any person upon Personal Data, whether or not by automatic means, and includes the collection, recording, organization of such data.

“Regulation (EU) 2015/751” means Regulation (EU) 2015/751 of the European Parliament and the Council of the European Union of 29 April 2009 on inter-change fees for card-based Payment Transactions.

“Regulation (EU) 924/2009” means Regulation (EU) 924/2009 of the European Parliament and the Council of the European Union of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001.

“Remittance” means a Payment Service where funds are received from a Payer, without any Payment Accounts being created in the name of the Payer or the Payee, for the sole purpose of transferring a corresponding amount to a Payee or to another Payment Service Provider acting on behalf of the Payee, and/or where such funds are received on behalf of and made available to the Payee.

“SEPA Direct Debit” has the meaning assigned to it by clause 5.1. of these Basic Terms.

“SEPA Payment Service” means the services regulated by Regulation (EU) 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009.

“SMS/E-Mail Alerts Service” means the Debit Card Alerts Service of the Bank, as prescribed by clause 7.17 of the Basic Terms.

“Special Agreement” means an agreement between the Bank and the Customer, which includes the special terms relating to the Banking services and/or facilities provided to the Customer, which are supplementary to the terms of this Framework Contract, of which they form an integral part.

“Subscriber’s Account Number” is the number by which the Payee of a direct debit identifies the Customer.

“Unique Identifier” means a combination of letters, numbers or symbols, specified for the use of Payment Services by the Payment Service Provider and which the Payment Service user must transmit for the unambiguous identification of the other Payment Service user and/or of the Payment Account of the other Payment Service user and/or of the Payment Account of the other user for a Payment Transaction (including the account number of the Payment Account and the IBAN number).

“Value Date” means the reference time used by the Payment Service Provider for calculating interest on the funds debited from or credited to a Payment Account.

“WinBank Service” bears the meaning assigned to it by clause 6.1. of these Basic Terms.

4.1.1. Definitions in this Framework Contract are only used for ease of reference and shall not restrict or affect the terms used in this Framework Contract or the meaning attributed to them.

4.1.2. In case of conflict between the following terms in this Framework Contract and the Basic Terms, the terms of this Framework Contract shall prevail.

4.1.3. Capitalised and undefined terms in this Framework Contract shall bear the meaning ascribed to them in the Basic Terms.

4.1.4. Words in any number or gender shall be construed to include the singular and the plural number or to include the masculine gender and the female gender, as the case may be.

4.1.5. Reference to any law, directive or regulation includes any amendment and/or addition that enters into force from time to time.

4.2 Scope of application of this Framework Contract

4.2.1. This Framework Contract regulates the contractual relationship between the Bank and the Customer regarding all Payment Services provided by the Bank.

4.2.2. Without prejudice to clause 4.2.1 above, the Framework Contract applies, unless otherwise specified, to the following:

- (a) to Payment Transactions in EUR where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union; and
- (b) to Payment Transactions in a non-EUR currency where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union; and
- (c) to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

4.2.3. This Framework Contract does not apply in the cases specified by section 3(3) of the Law, namely the following:

- (a) Payment Transactions made exclusively in cash directly from the Payer to the Payee, without any intermediary intervention.
- (b) Payment Transactions from the Payer to the Payee through a commercial agent authorised via an agreement to negotiate or conclude the sale or purchase of goods or services on behalf of only the Payer or only the Payee.
- (c) Professional physical transport of banknotes and coins, including their collection, processing and delivery.
- (d) Payment Transactions consisting of the non-professional cash collection and delivery within the framework of a non-profit or charitable activity.
- (e) Services where cash is provided by the Payee to the Payer as part of a Payment Transaction following an explicit request by the Payment Service user just before the execution of the Payment Transaction through a payment for the purchase of goods or service.
- (f) Cash-to-cash currency exchange operations where the funds are not held on a Payment Account.
- (g) Payment Transactions based on any of the following documents drawn on the Payment Service Provider with a view to placing funds at the disposal of the Payee:
 - i. paper cheques governed by the Geneva Convention of 19 March 1931 providing a uniform law for cheques;
 - ii. paper cheques similar to those referred to in point (i) and governed by the laws of Member States which are not party to the Geneva Convention of 19 March 1931 providing a uniform law for cheques;
 - iii. paper-based Payment Orders in accordance with the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;
 - iv. paper-based Payment Orders similar to those referred to in point (iii) and governed by the laws of Member States which are not party to the Geneva Convention of 7 June 1930 providing a uniform law for bills of exchange and promissory notes;
 - v. paper-based vouchers;
 - vi. paper-based traveller's cheques;
 - vii. paper-based postal money orders as defined by the Universal Postal Union.
- (h) Payment Transactions carried out within a payment or securities settlement system between settlement agents, central counterparties, clearing houses and/or central banks and other participants of the system, and Payment Service Providers.
- (i) Payment Transactions related to securities asset servicing, including dividends, income or other distributions, or redemption or sale, carried out by persons referred to in point (h) or by investment firms, credit institutions, collective investment undertakings or asset management companies providing investment services and any other entities allowed to have the custody of financial instruments.
- (j) Services provided by technical service providers, which support the provision of Payment Services, without them entering at any time into possession of the funds to be transferred.
- (k) Services based on specific Payment Instruments that can be used only in a limited way, that meet one of the following conditions:
 - i. instruments allowing the holder to acquire goods or services only in the premises of the issuer or within a limited network of service providers under direct commercial agreement with a professional issuer;
 - ii. instruments which can be used only to acquire a very limited range of goods or services;
 - iii. instruments valid only in a single Member State provided at the request of an undertaking or a public sector entity and regulated by a national or regional public authority for specific social or tax purposes to acquire specific goods or services from suppliers having a commercial agreement with the issuer.
- (l) Payment Transactions by a provider of electronic communications networks or services provided in addition to electronic communications services for a subscriber to the network or service (a) for purchase of digital content and voice-based services, regardless of the device used for the purchase or consumption of the digital content and charged to the related bill, or (b) performed from or via an electronic device and charged to the related bill within the framework of a charitable activity or for the purchase of tickets, provided that the value of any single Payment Transaction, as above, does not exceed EUR 50- and (a) the cumulative value of Payment Transactions for an individual subscriber does not exceed EUR 300- per month, or (b) where a subscriber pre-funds its account with the provider of the electronic communications network or service, the cumulative value of Payment Transactions does not exceed EUR 300- per month.
- (m) Payment Transactions carried out between Payment Service Providers, their agents or branches for their own account.

- (n) Payment Transactions and related services between a parent undertaking and its subsidiary or between subsidiaries of the same parent undertaking, without any intermediary intervention by a Payment Service Provider other than an undertaking belonging to the same group.
- (o) Cash withdrawal services offered by means of ATM by providers, acting on behalf of one or more card issuers, which are not a party to the Framework Contract with the Customer withdrawing money from a Payment Account, on condition that those providers do not conduct other Payment Services as referred to in Annex I of the Law.

4.2.4. For Payment Transactions with Cards, direct debits, standing orders, through the WinBank Service and/or otherwise, the terms contained in the Special Agreements and/or the specific terms of the Basic Terms concerning these services shall also apply. In the case of contradiction between the terms contained in this Framework Contract and the terms of the Special Agreements and/or the rest of terms in the Basic Terms, the terms of this Framework Contract shall prevail, save to the extent where the terms of the Special Agreements concern the granting, continuation of the granting and termination of the granting of a credit facility, in which case the terms of the Special Agreement shall apply.

4.3 Necessary Information for the Correct Execution of a Payment Order

4.3.1. In respect of outgoing payment transactions where the Bank acts as the Payment Service Provider of the Payer, the Payer must supply the Bank with the following information, in order for the Bank to proceed with the execution of a Payment Transaction:

- (a) Account number or IBAN of the Payee (Unique Identifier);
- (b) Name and address of the Payee;
- (c) The identification code of the credit institution (BIC) or name and address of the Payment Service Provider of the Payee;
- (d) Any other information the Payer wishes to transmit to the Payee together with the Remittance, other information which may be requested by the Payment Service Provider of the Payee, information requested/required by the Central Bank of Cyprus from time to time or information which may be required from time to time under any law.

4.3.2. For Remittances dispatched to institutions that operate within the European Union / European Economic Area in the currencies of Member States, charges option BEN is not valid. In the event where such option is used, same will be handled by the Bank as SHA without any prior notice to the Customer.

4.3.3. In respect of **incoming Payment Transactions** where the Bank acts as the Service Provider for the Payee, the Payment Account number or IBAN (Unique Identifier).

4.3.4. In respect of orders for the execution of **direct debits** which the Payer may give, the order number, the Payee's code, the number of the Payer's Payment Account and the subscriber's Account Number (Unique Identifier).

4.3.5. In respect of orders for the execution of **standing orders**, the Customer must, in addition to the information on the Payee, furnish the Bank with the date on which the Payment Account is to be debited, the frequency and duration of execution of the payment, the amount thereof as well as any payment specific reference.

4.3.6. In respect of Card transactions, the information prescribed by clause 4.4.1(d), below.

4.3.7. The Bank bears no responsibility for the truthfulness of the information submitted.

4.4 Authorisation for the Execution of a Payment Transaction

4.4.1. The Bank shall not execute any Payment Order unless the Customer gives his consent for the relevant Payment Transaction by one of the following means:

- (a) By filling in the relevant instructions form or supplying the Bank with written instructions on any other form containing all the information required by the Bank, signed by the Customer or his authorized representative.
- (b) With instructions given from the Customer or his authorised representative orally or by telephone, facsimile message (fax), telex, telegraph, or electronically, or by any mechanical or electronic means or method, or otherwise, provided this has been agreed between the Bank and the Payer under a relevant Special Agreement.
- (c) With instructions given through electronic systems, including, without limiting the generality of the foregoing, the WinBank Service, provided this has been agreed between the Bank and the Payer under a relevant Special Agreement. The authorization in respect of the execution of Payment Transactions through electronic systems shall be given through the said electronic systems with the use of codes/passwords and/or the extraPIN Generator device, as provided in the relevant Special Agreements.
- (d) Provided that the granting and/or use of a Card has been agreed between the Bank and the Payer under a Special Agreement, upon receipt by the Bank of an order for the execution of the Card transaction, which is transmitted to the Bank directly or through the Payee. The information which shall be provided by the Customer so that the Card transaction is considered to be authorized by the Cardholder and be executed, is the information mentioned below as the case may be:
 - i. In case the Cardholder is requested to enter the PIN code in an electronic payment system at the point of sale where the Card has been placed, from the PIN code.
 - ii.
 - iii. In case the Cardholder is requested to sign a purchase slip on which the Card information appears, upon the signing of the purchase slip.
 - iv.
 - v. In the case of purchase of goods and/or services through other channels (e.g. through the internet or by phone or post) upon entering the following Card information requested as the case may be:
 - Card Number;
 - Date of expiry of the Card;
 - Full name of the Cardholder;
 - The identification number of the Card which consists of the last three digits appearing on the back of the Card;
 - Address of the Cardholder.
- (e) With instructions through any Payment Instrument which the Bank may, from time to time, make available to the Customers in accordance with the terms of the Special Agreements which govern or shall govern the granting and/or use of the said Payment Instrument.

- 4.4.2. Consent to execute a Payment Transaction may, at the discretion of the Bank, follow the execution of the Payment Transaction.
- 4.4.3. A Payment Transaction is considered to be authorised only where the Payer has given consent to execute the Payment Transaction or series of Payment Transactions. Consent for the execution of a Payment Transaction or a series of Payment Transactions is given as described above in the present clause, and may also be given via the Payee or the Payment Initiation Service provider. In the absence of consent, a Payment Transaction shall be considered to be unauthorised.
- 4.4.4. Provided that the Customer is a Consumer or a Microenterprise, consent may be withdrawn by the Payer at any time, but no later than at the moment of irrevocability, as prescribed by clause 4.7, below.
- 4.4.5. Where a specific Payment Instrument is used for the purposes of giving consent, the Bank may set spending limits for Payment Transactions executed through that Payment Instrument, as agreed in the relevant Special Agreements.

4.5 Time of Receipt of the Order

- 4.5.1. The time of receipt is when the Payment Order is received by the Bank, unless the time of receipt is not on a Business Day for the Bank in respect of the specific service/type of payments/transfers/Remittances, as prescribed at the Bank's website www.astrorbank.com. In that case, the Payment Order shall be deemed to have been received on the following Business Day. In respect of Payment Transactions where the Bank acts as the Payment Service Provider for the Payer, the Bank shall not debit the Payer's account before receipt of the Payment Order.
- 4.5.2. Where the Customer initiating a Payment Order and the Bank agree that execution of the Payment Order shall start on a specific day or at the end of a certain period or on the day on which the Payer has put funds at the Bank's disposal, the time of receipt shall be deemed to be the agreed day. Where the agreed day is not a Business Day for the Bank, the Payment Order received shall be deemed to have been received on the following Business Day.

4.6 Refusal of Payment Orders

- 4.6.1. The Customer acknowledges that the Bank has the right, at its discretion, to refuse to execute a Payment Order for legal and reasonable reasons, including, without limitation, for the following reasons:
 - (a) Where the Customer is in breach of any provisions of the Suppression of Money Laundering Activities and Terrorism Financing Law (L.188(I)/2007), as amended and/or replaced from time to time, and/or delays or neglects or refuses to produce and furnish the Bank with the necessary data requested by the Bank to verify the identity of the Customer and undertake all due diligence measures and/or to produce and furnish the Bank with sufficient data regarding the nature and economic or commercial purpose of the transaction and/or the parties involved in the transaction; or
 - (b) Where the Bank knows or suspects that the execution of the Payment Order and/or the execution of the Payment Transaction is linked to money laundering and/or terrorism financing related offences; or
 - (c) Where the Bank considers that there is unauthorized use of the Customer's Payment Account or fraud; or
 - (d) Where the Customer's Payment Account has insufficient funds to cover the Payment Transaction; or
 - (e) Where the Customer is in breach of any of his obligations stemming from his contractual relationship with the Bank; or
 - (f) Where errors and/or omissions in the instructions for the Payment Order are identified; or
 - (g) Where the particular Payment Instrument has been blocked or has exceeded its limits of use;
 - (h) The Payment Order is for a future Payment Transaction to be executed at least four (4) weeks after the due date; or
 - (i) For reasons of compliance with the Bank's obligations according to the applicable law.
- 4.6.2. The Bank shall notify the Customer of its refusal and, if possible, the reasons for it and the procedure for correcting any factual mistakes that led to the refusal to execute a Payment Order or to initiate a Payment Transaction, unless prohibited by any provision of the applicable law. Such notification shall be made orally or in writing and/or by postal services, telephone, email or the SMS/E-Mail Alerts Service, in the Bank's discretion. The Bank may charge a reasonable fee for such an objectively justified refusal.
In the case of a Low Value Payment Instrument, the Bank is not required to notify the Customer of the refusal of a Payment Order, where the non-execution is apparent from the context.

- 4.6.3. A Payment Order for which execution has been refused by the Bank shall be deemed not to have been received by the Bank.

4.7 Revocation of Payment Orders

- 4.7.1. A Payment Order given by the Payer becomes irrevocable upon being received by the Bank.
- 4.7.2. Irrespective of clause 4.7.1 above, in the case of Low Value Payment Instruments, the Customer, acting as the Payer, shall not revoke the Payment Order after transmitting the Payment Order or giving consent to execute the Payment Transaction to the Payee.
- 4.7.3. Where the Payment Transaction is initiated by a Payment Initiation Service Provider or by or through the Payee, the Payer shall not revoke the order after giving consent to the Payment Initiation Service Provider to initiate the Payment Transaction or after giving consent to execute the Payment Transaction to the Payee.
- 4.7.4. Subject to the below provisions and provided that the Customer, as the Payer, is a Consumer or a Microenterprise, the Payer's authorization for the execution of a series of Payment Transactions may be revoked at any moment in respect of future Payment Transactions, in which case any future Payment Transaction shall be considered to be unauthorised.
- 4.7.5. Provided that the Customer, as the Payer, is a Consumer or a Microenterprise and subject to the provisions of clause 4.7.6 below, it is understood that in case it is agreed between the Bank and the Customer, acting as the Payer, that the execution of the transaction shall be made on a specific date or at the end of a specific period or on the day on which the Payer shall have made funds available to the Bank, the Payer may revoke the Payment Order by the end of the Business Day preceding the agreed time at the latest. Where the Customer, acting as the Payer, is not a Consumer or a Microenterprise, the Payment Order may only be revoked if agreed between the Bank and the Payer, as provided in clause 4.7.7, below.

- 4.7.6. In the case the Payment Transaction is made through a direct debit and without prejudice to refund rights, the Payer may revoke the Payment Order by notifying the Bank and the Payee, respectively, at the latest by the end of the Business Day preceding the day agreed for debiting the funds.
- 4.7.7. After the time limits laid down above, the Payment Order may be revoked only if agreed between the Bank and the Payer, provided that in the case referred to in clauses 4.7.3 and 4.7.6, the Payee's consent shall also be required. In that case, the Bank may charge for revocation.

4.8 Time Limits for the Execution of a Payment Order and Value Date

- 4.8.1. In respect of Payment Transactions where the Bank acts as the Payment Service Provider of the Payer:
- (a) Regarding Payment Transactions **outside** the European Union, the Bank ensures that after the time of receipt as referred to above, the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account by the end of the following Business Day. That time limit may be extended by a further Business Day for paper-initiated Payment Transactions;
 - (b) Regarding Payment Transactions **within** the European Union, it is agreed that the maximum deadline for the execution of a Payment Order is four (4) Business Days following the time the Payment Transaction is received, as provided in clause 4.5, above.
- 4.8.2. In respect of Payment Transactions where the Bank acts as the Payment Service Provider of the Payee:
- (a) Sets a Value Date and makes available the amount of the Payment Transaction to the Payee's Payment account after receipt of the funds by the Payer's Payment Service Provider, as prescribed in this clause below;
 - (b) Transmits a Payment Order initiated by or through its Customer, as the Payee, to the Payer's Payment Service Provider within the time limits agreed between them, enabling settlement, as far as direct debit is concerned, on the agreed due date.
- 4.8.3. For the purposes of clauses 4.8.1 and 4.8.2, the following apply:
- (a) A Payment Order for which execution has been refused shall be deemed not received;
 - (b) In respect of Low Value Payment Instruments, other execution periods may apply.
- 4.8.4. The Value Date of the Payment Account is set as follows:
- 4.8.4.1 In respect of the Payee:**
- (a) The credit Value Date for the Payee's Payment Account is no later than the Business Day on which the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account.
 - (b) The Bank, acting as the Payee's Payment Service Provider, ensures that the amount of the Payment Transaction is at the Payee's disposal immediately after that amount is credited to the Bank's account where, on the part of the Bank, there is:
 - i. no currency conversion; or
 - ii. a currency conversion between the Euro and a Member State currency or between two Member State currencies.
 The above shall apply where the Bank acts as the sole Payment Service Provider.
- 4.8.4.2 In respect of the Payer:**
The debit Value Date is no earlier than the time at which the amount of the Payment Transaction is debited to his Payment Account.
- 4.8.5. Provided that the Customer is a Consumer or a Microenterprise, where a cash deposit is made on a Payment Account in the currency of that Payment Account, the Bank shall ensure that the amount is made available and value dated immediately after receipt of the funds. Where the Customer is not a Consumer or a Microenterprise, the amount shall be made available and value dated at the latest on the following business day after receipt of the funds.
- 4.8.6. Clauses 4.8.1 to 4.8.5 apply in respect of:
- (a) Payment Transactions in Euro;
 - (b) National Payment Transactions in the currency of the Member State outside the Euro area;
 - (c) Payment Transactions involving only one currency conversion between the Euro and the currency of a Member State outside the Euro area, provided that the required currency conversion is carried out in the Member State outside the Euro area concerned and, in the case of cross-border Payment Transactions, the cross-border transfer takes place in Euro.

In any other event, the execution time limits and Value Dates prescribed in the table of "Payments/Credit Transfers-Value Dates/Availability", available at the Bank's website www.astrobank.com and the Bank's branches, shall apply.

It is understood that clauses 4.8.1-4.8.3 and 4.18.5 also apply to Payment Transactions not referred to above, unless otherwise agreed between the Customer and the Bank.

- 4.8.7. Clauses 4.8.1-4.8.3 and 4.8.5 do not apply to Payment Transactions in a currency that is not Euro where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union. In that case, the execution time limits and Value Dates prescribed in the table of "Payments/Credit Transfers-Value Dates/Availability", available at the Bank's website www.astrobank.com and the Bank's branches, shall apply.
- 4.8.8. Clause 4.8.1 does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union. In that case, the execution time limits and Value Dates prescribed in the table of "Payments/Credit Transfers-Value Dates/Availability", available at the Bank's website www.astrobank.com and the Bank's branches, shall apply.
- 4.8.9. The time limits referred to above may be amended and/or reviewed pursuant to any directives issued by the Central Bank of Cyprus, in respect of Payment Transactions executed in the Republic of Cyprus. In that case, the said amendments shall come into force on the date the directives are issued and published, without the need to accordingly amend this Framework Contract.

4.9 Bank's Liability for Non-Execution, Defective or Late Execution of Payment Transactions where the Customer is a Consumer or Microenterprise

4.9.1. Without prejudice to clauses 4.15.1 to 4.15.4, 4.12.2, 4.12.3 and 4.31.3 of this Framework Contract, where the Payer directly initiates the Payment Transaction, the Bank, as the Payment Service Provider of the Payer, is liable to the Payer for correct execution of the Payment Transaction, unless it can prove to the Payer and, where relevant, to the Payee's Payment Service Provider that the Payee's Payment Service Provider received the amount of the Payment Transaction in accordance with clause 4.8.1 herein. In that case, the Bank, as the Payee's Payment Service Provider shall be liable to the Payee for the correct execution of the Payment Transaction.

4.9.2. Where the Bank, as the Payer's Payment Service Provider is liable under clause 4.9.1 above, the Bank shall:

- (a) Refund to the Payer the amount of the non-executed or defective Payment Transaction without undue delay; and,
- (b) Where applicable, restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. In that case, the credit Value Date for the Payer's Payment Account shall be no later than the date on which the amount was debited.

4.9.3. Where the Bank, as the Payee's Payment Service Provider is liable under clause 4.9.1 above, the Bank shall:

- (a) Immediately place the amount of the Payment Transaction at the Payee's disposal; and,
- (b) Where applicable, credit the corresponding amount to the Payee's Payment Account. In that case, the credit Value Date for the Payee's Payment Account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed.

4.9.4. Where the Payment Transaction:

4.9.4.1 Is executed late, the Bank, as the Payee's Payment Service Provider shall ensure, upon the request of the Payer's Payment Service Provider acting on behalf of the Payer, that the credit Value Date for the Payee's Payment Account is no later than the date the amount would have been value dated had the transaction been correctly executed.

4.9.4.2 Is not executed or defectively executed:

- (a) Where the Payment Order is initiated by the Payer, the Bank, as the Payer's Payment Service Provider shall, regardless of any liability, on request, make immediate efforts to trace the Payment Transaction and notify the Payer of the outcome, free of charge;
- (b) Without prejudice to clauses 4.15.1 to 4.15.4, 4.14.2, 4.14.3 and 4.31.3 herein, where a Payment Order is initiated by or through the Payee, the Bank, as the Payee's Payment Service Provider shall be liable to the Payee for correct transmission of the Payment Order to the Payer's Payment Service Provider in accordance with clause 4.8.2(b) herein. In this event, the Bank shall immediately re-transmit the Payment Order in question to the Payment Service Provider of the Payer and, in the case of a late transmission of the Payment Order, the amount shall be value dated on the Payee's Payment Account no later than the date the amount would have been value dated had the transaction been correctly executed;
- (c) Without prejudice to clauses 4.15.1 to 4.15.4, 4.14.2, 4.14.3 and 4.31.3 and the Bank's liability stemming from clause 4.9.4.2(b), the Bank, as the Payee's Payment Service Provider, is liable to the Payee for handling the Payment Transaction in accordance with its obligations under clause 4.8.4 herein;
- (d) Where the Bank, as the Payee's Payment Service Provider, is liable under clause 4.9.4.2(c), it shall ensure that the amount of the Payment Transaction is at its Customer's disposal immediately after that amount is credited to the Customer's account. In this event, the amount shall be value dated on the Payee's Payment Account no later than the date the amount would have been value dated had the transaction been correctly executed;
- (e) Where the Bank, as the Payee's Payment Service Provider, is not liable subject to clause 4.9.4.2(b) above, the Payer's Payment Service Provider shall be liable to the Payer. Where the Bank, as the Payer's Payment Service Provider, is liable it shall, as appropriate and without undue delay, refund to the Payer the amount of the non-executed or defective Payment Transaction and restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. The credit Value Date for the Payer's Payment Account shall be no later than the date the amount was debited;
- (f) The obligation under this clause shall not apply to the Bank, as the Payment Service Provider of the Payer, where the Bank proves that the Payee's Payment Service Provider has received the amount of the Payment Transaction, even if execution of Payment Transaction is merely delayed. If so, the Payee's Payment Account is value dated no later than the date the amount would have been value dated had it been executed correctly;
- (g) Where the Payment Order is initiated by or through the Payee, the Bank, as the Payee's Payment Service Provider shall, regardless of liability under this clause 4.9.4.2, on request, make immediate efforts to trace the Payment Transaction and notify the Payee of the outcome, free of charge.

4.9.4.3 Subject to clauses 4.9.1 to 4.9.4 above, the Bank is liable to its Customers for any charges for which they are responsible, and for any interest to which the Customer is subject as a consequence of non-execution or defective, including late, execution of the Payment Transaction.

4.9.4.4 For the purposes of this clause 4.9, a Payment Order for which execution has been refused by the Bank shall be deemed not to have been received by the Bank.

4.9.4.5 This clause 4.9 does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the non-executed or defective Payment Transaction.

4.10 Bank's Liability for Non-Execution, Defective or Late Execution of Payment Transactions where the Customer is not a Consumer or Microenterprise

Where the Customer is **not** a Consumer or Microenterprise, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of non-executed or defective or late execution of the Payment Transaction.

4.11 Bank's Liability for Unauthorised Payment Transactions

- 4.11.1.** Subject to the provisions of clauses 4.15.1 to 4.15.4, in the case of an unauthorised Payment Transaction, the Bank, as the Payer's Payment Service Provider:
- (a) Shall refund the Payer the amount of the unauthorised Payment Transaction immediately and in any event no later than by the end of the following Business Day, after noting or being notified of the transaction, except where the Bank has reasonable grounds for suspecting fraud, in which case it communicates those grounds to the Central Bank of Cyprus;
 - (b) Where applicable, the Bank shall restore the debited Payment Account to the state in which it would have been had the unauthorised Payment Transaction not taken place, ensuring that the credit Value Date for the Payer's Payment Account shall be no later than the date the amount had been debited.
- 4.11.2.** The aforementioned obligations of the Bank shall also apply where the Payment Transaction is initiated through a Payment Initiation Service Provider.
- 4.11.3.** Clause 4.11 shall apply to Electronic Money **only** where the Bank has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.
- 4.11.4.** Clause 4.11 shall **not** apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

4.12 Liability of the Customer, being a Consumer or Microenterprise, for Unauthorised Payment Transactions

- 4.12.1.** Irrespective of clause 4.11 above, the Customer/Payer is liable for all and any damage, **up to a maximum amount of fifty (50) Euros**, relating to any unauthorised Payment Transactions resulting from the use of a lost or stolen Payment Instrument or from the misappropriation of a Payment Instrument, unless:
- (a) The Customer could not detect the loss, theft or misappropriation of the Payment Instrument prior to the payment, except where the Payer has acted fraudulently; or
 - (b) The damage was caused by acts or lack of action of an employee, agent or branch of the Bank or of an entity to which its activities were outsourced.

Clause 4.12.1 does not apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

- 4.12.2.** Irrespective of clause 4.12.1 above, the Customer/Payer is liable for **all and any damage**, and the aforementioned amount of fifty (50) Euros does not apply, in respect of any unauthorised Payment Transactions, provided that:
- (a) The Customer has acted fraudulently; or
 - (b) The Customer has failed to fulfil one or more of the obligations set out in clause 4.17.1 with intent or gross negligence.
- 4.12.3.** Where the Bank, as the Payer's Payment Service Provider, does not require strong customer authentication, the Customer/Payer shall not be liable for any and all damage, unless the Customer has acted fraudulently.
- 4.12.4.** Where the Payee or the Bank, as the Payment Service Provider of the Payee, fails to accept strong customer authentication, the Payee or the Bank, as the Payment Service Provider of the Payee, shall refund the damage caused to the Payer's Payment Service Provider.
- 4.12.5.** The Customer, acting as the Payer, shall not be liable for any and all damage resulting from use of the lost, stolen or misappropriated Payment Instruments after notification in accordance with clause 4.17.1(b) herein, except where the Customer has acted fraudulently.
- 4.12.6.** Where the Bank, as Payer's Payment Service Provider, does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated payment instrument, as required under clause 4.17.2(c), the Customer, as the Payer, shall not be liable for any and all of the damages resulting from use of that Payment Instrument, except where the Payer has acted fraudulently.
- 4.12.7.** The provisions of clauses 4.12.5 and 4.12.6, above, do not apply to Payment Transactions executed by and through a Low Value Payment Instrument, where:
- (a) It is used anonymously; or
 - (b) the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised; or
 - (c) The Payment Instrument does not allow its blocking or prevention of its further use.

In the above events, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument.

- 4.12.8.** Clause 4.12 shall apply to Electronic Money **only** where the Bank has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument.

4.13 Liability of the Customer, not being a Consumer or Microenterprise, for Unauthorised Payment Transactions

Where the Customer is not a Consumer or Microenterprise, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument or where the Customer has acted fraudulently or has failed to fulfil one or more of the obligations set out in clause 4.17.1 with intent or gross negligence.

4.14 Liability in respect of Incorrect Unique Identifiers

- 4.14.1.** As a general rule, where the Payment Order is executed in accordance with the Unique Identifier, the Payment Order shall be deemed to have been executed correctly with regard to the Payee specified by the Unique Identifier.
- 4.14.2.** Where the Unique Identifier provided by the Customer is incorrect, the Bank shall not be liable for non-execution or defective execution of the Payment Transaction and the Bank has the right to charge the Customer for any corrective measures that may be undertaken by the Bank.
- 4.14.3.** Subject to clause 4.14.2, above, the Bank:
- 4.14.3.1** As the Payment Service of the Payer, shall make reasonable efforts to recover the funds involved in the Payment Transaction. Where the collection of funds is not possible, the Bank, as the Payment Service of the Payer, shall provide to the Customer, upon written request, all relevant information available to the Bank and relevant to the Customer for filing a legal claim to recover the funds.
- 4.14.3.2** As the Payment Service of the Payee, shall cooperate in the efforts for the recovery of the funds, inter alia, by communicating to the Payer's Payment Service Provider all relevant information for the collection of funds.
- 4.14.3.3** The Bank has the right to charge the Customer for any services rendered under clauses 4.14.3.1 and 4.14.3.2 regarding the recovery of the funds.
- 4.14.3.4** Where the Customer provides information in addition to the information or Unique Identified required for the correct execution of a Payment Order, the Bank shall be liable only for the execution of Payment Transactions in accordance with the Unique Identifier provided by the Customer.

4.15 Rectification of Unauthorised or Incorrectly Executed Payment Transactions and Refunds

- 4.15.1.** Provided that the Customer is a Consumer or Microenterprise, the Bank shall rectify an unauthorised or incorrectly executed Payment Transaction only where the Customer notifies the Bank on becoming aware of any such transaction giving rise to a claim under the Law or this Framework Contract, without undue delay, and no later than 13 months after the debit date.
- 4.15.2.** The notification time limit of 13 months, as above, does not apply where the Bank has failed to provide or make available information about the Payment Transaction, in accordance with the Law.
- 4.15.3.** Where the Customer is not a Consumer or Microenterprise, the notification time limit shall be 60 days instead of 13 months.
- 4.15.4.** Where an unauthorised or incorrectly executed Payment Transaction was initiated by the Customer, as the Payer, through a Payment Initiation Service Provider, the Customer shall obtain rectification from the Bank.
- 4.15.5.** Provided that the Customer, as the Payer, is a Consumer or Microenterprise, in respect of authorised Payment Transactions which were initiated by or through a Payee and which have already been executed:
- 4.15.5.1** The Customer is entitled to a refund from the Bank of an authorised Payment Transaction which was initiated by or through a Payee and which has already been executed, provided that both of the following conditions are met:
- (a) The authorisation did not specify the exact amount of the payment transaction when the authorisation was made; and
- (b) The amount of the Payment Transaction exceeded the amount the Customer could reasonably have expected taking into account the previous spending pattern, the conditions in this Framework Contract and relevant circumstances of the case. It is understood that the Customer shall not rely on currency exchange reasons if the Reference Exchange Rate agreed with the Bank was applied.
- 4.15.5.2** For the purposes of clause 4.12.5.1 above, the Customer shall bear the burden of proving the aforementioned conditions are met.
- 4.15.5.3** The refund shall consist of the full amount of the executed Payment Transaction and the credit Value Date for the Customer's Payment Account shall be no later than the date the amount was debited.
- 4.15.5.4** The Customer shall not be entitled to a refund where:
- (a) Consent to execute the Payment Transaction was given directly to the Bank; and
- (b) Where applicable, information on the future Payment Transaction was provided or made available in an agreed manner to the Customer for at least 4 weeks before the due date by the Payment Service Provider or by the Payee.
- 4.15.5.5** In addition to the refund right prescribed in clauses 4.12.5.1 to 4.15.5.3, the Customer has an unconditional right to a refund within the limits specified in clause 4.15.5.6 for SEPA Direct Debits.
- 4.15.5.6** The Customer, as the Payer, is entitled to request the refund referred to in clauses 4.15.5.1 to 4.15.5.3 and 4.15.5.5 above, of an authorised Payment Transaction initiated by or through a Payee for a period of 8 weeks from the date on which the funds were debited. In that case, within 10 business days of receiving a request for a refund, the Bank shall (a) either refund the full amount of the Payment Transaction or (b) provide a justification for refusing the refund and indicate the bodies to which the Customer may refer the matter in accordance with the Alternative Dispute Resolution procedure described herein, should the Payer not accept the reasons provided. The Bank shall not refuse the refund of a SEPA Direct Debit.
- 4.15.5.7** The right of the Customer, as the Payer, to request a refund as in clauses 4.15.5.1 to 4.15.5.3 and 4.15.5.5 above does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.
- 4.15.6.** Where the Customer is not a Consumer or Microenterprise, the Customer is not entitled to request the refund of authorised Payment Transactions which were initiated by or through a Payee (including SEPA Direct Debits) and which have already been executed.

4.16 Evidence of Authentication and Execution of Payment Transactions

4.16.1. Where the Customer **denies having authorised** an executed payment transaction **or** claims that the Payment Transaction was **not correctly executed**:

4.16.1.1 Where the Customer is a Consumer or Microenterprise, the Bank shall bear the burden to prove that the Payment Transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the Bank. Where the Customer is not a Consumer or Microenterprise, the Customer shall bear the burden to prove that the Payment Transaction was unauthorised or not correctly executed.

4.16.1.2 Where the the Payment Transaction is initiated through a Payment Initiation Service Provider, the burden shall be on the Payment Initiation Service Provider to prove that within its sphere of competence, the Payment Transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the payment service of which it is in charge.

4.16.1.3 Where the Customer is a Consumer or Microenterprise, the use of a Payment Instrument recorded by the Bank and/or the Payment Initiation Service provider, as appropriate, shall not in itself be sufficient to prove that the Payment Transaction was authorised by the Payer or that the Payer acted fraudulently or failed with intent or gross negligence to fulfil one or more of the obligations under clause 4.17.1, below. Where the Customer is not a Consumer or Microenterprise, the use of a Payment Instrument recorded by the Bank and/or the Payment Initiation service Provider, as appropriate, shall in itself be sufficient to prove that the Payment Transaction was authorised by the Payer.

4.16.2. Where the Customer is a Consumer or Microenterprise, the Bank shall provide supporting evidence to prove fraud or gross negligence on part of the Customer. Where the Customer is not a Consumer or Microenterprise, the Customer shall provide supporting evidence to prove that he has not committed fraud or gross negligence.

4.16.3. Where the Payment Transaction is initiated through a Payment Initiation Service provider, the Payment Initiation Service provider shall provide supporting evidence to prove fraud or gross negligence on part of the Customer.

4.16.4. Clause 4.16 does not apply to Low Value Payment Instruments that are used anonymously or where the Bank is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised.

4.17 Obligations and Rights in relation to Payment Instruments

4.17.1. Where the Customer requests and, upon approval by the Bank, receives and/or is entitled to use a Payment Instrument, the Customer shall:

- (a) Use the Payment Instrument in accordance with the terms and conditions governing the issue and use of the Payment Instrument, including the obligation to undertake any and every reasonable measure for the safe keeping of its personalised security credentials, as prescribed in the Special Agreement and/or the terms and conditions of these Basic Terms.
- (b) Notify the Bank, or the entity specified by the latter, without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Payment Instrument. It is understood that this obligation does not apply to Low Value Payment Instruments that do not allow their blocking or prevention of their further use.

4.17.2. Where the Bank issues and concedes and/or permits the use of a Payment Instrument, the Bank shall:

- (a) Ensure that the personalised security credentials are not accessible to parties other than the Customer that is entitled to use the Payment Instrument, without prejudice to the obligations on the Customer pursuant to clause 4.17.1 above.
- (b) Refrain from sending an unsolicited Payment Instrument, except where a Payment Instrument already given to the Customer is to be replaced.
- (c) Ensure that appropriate means, as per clause 4.30 below, are available at all times to enable the Customer to make notification pursuant to clause 4.17.1(b) above, free of charge, and, on request, the Bank shall provide the Customer with the means to prove, for 18 months after notification, that the Customer made such a notification. It is understood that this clause does not apply to Low Value Payment Instruments that do not allow their blocking or prevention of their further use.
- (d) Prevent all use of the Payment Instrument once notification pursuant to clause 4.17.1(b) has been made.
- (e) Inform the Customer of the blocking of the Payment Instrument and the reasons for it, where possible, before the payment instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant national or European Union law. Such information shall be provided orally or in writing and/or by postal services, telephone, email or the SMS/E-Mail Alerts Service, in the Bank's discretion.
- (f) Ensure that appropriate means, as per clause 4.30 below, are available at all times to enable the Customer to request unblocking of the Payment Instrument. It is understood that this obligation does not apply to Low Value Payment Instruments that do not allow their blocking or prevention of their further use.
- (g) Unblock the Payment Instrument or replace it with a new Payment Instrument once the reasons prescribed in clause 4.17.4 for blocking no longer exist.
- (h) Bear the risk of sending a Payment Instrument or any personalised security credentials relating to it to the Customer.

4.17.3. Where the provisions of clause 4.17.1(b) are applicable, the Bank may charge replacement costs directly attributed to the Payment Instrument.

4.17.4. The Bank reserves the right to block the Payment Instrument for objectively justified reasons relating to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument or, in the case of a Payment Instrument with a credit line, where the risk of the Customer failing to repay his debt is considerably increased.

4.17.5. Where a Payment Transaction is initiated by or through the Payee in the context of a Card-based Payment Transaction and the exact amount is not known at the moment when the Customer gives consent to execute the Payment Transaction, the Bank, as the Payer's Payment Service Provider, shall:

- (a) Block funds on the Payer's Payment Account only where the Customer, as the Payer, has given consent to the exact amount of the funds to be blocked.
- (b) Release the funds blocked without undue delay after receipt of the information about the exact amount of the Payment Transaction and at the latest immediately after receipt of the Payment Order.

4.18 Confirmation on the availability of funds

4.18.1. The Bank shall, upon the request of a Payment Service Provider issuing card-based Payment Instruments, immediately confirm whether an amount necessary for the execution of a card-based Payment Transaction is available on the Payment Account of the Customer, provided that all of the following conditions are cumulatively met:

- (a) The particular Payment Service Provider has the right to offer services in the Republic of Cyprus, according to the provisions of the Law;
- (b) The Payment Account of the Customer is accessible online at the time of the request;
- (c) Prior to the first confirmation request being made, the Customer has granted explicit consent to the Bank to respond to requests from the particular Payment Service Provider to confirm that the amount corresponding to a certain card-based Payment Transaction is available on the Payer's Payment Account.

4.18.2. The Bank reserves the right to deny the confirmation request, provided that all the following conditions are not cumulatively met:

- (a) The Payer has granted explicit consent to the Payment Service Provider to request the confirmation;
- (b) The Payer has initiated the card-based Payment Transaction for the amount in question using a card based Payment Instrument issued by the Payment Service Provider;
- (c) The Payment Service Provider authenticates itself towards the Bank before each confirmation request, and securely communicates with the Bank in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive.

4.18.3. The Bank's confirmation shall consist only in a simple 'yes' or 'no' answer, without providing a statement of the account balance, and such answer shall not be stored or used for purposes other than for the execution of the card-based Payment Transaction.

4.18.4. The Bank shall not block funds on the Payer's Payment Account pursuant to the confirmation referred to above.

4.18.5. The Bank shall communicate to the Payer the identification of the Payment Service Provider and the answer provided, on request.

4.18.6. The confirmation on the availability of funds does not apply to Payment Transactions initiated through card-based Payment Instruments on which Electronic Money is stored.

4.19 Access to Payment Initiation Services and Account Information Services

4.19.1. The Bank provides access to Payment Accounts, ensuring that the Customer has the right to make use of Payment Initiation Services and Account Information Services, provided that all of the following conditions are cumulatively met:

- (a) The particular Payment Initiation Service provider and/or Account Information Service provider has the right to offer services in the Republic of Cyprus, according to the provisions of the Law;
- (b) The Payment Account is accessible online;
- (c) The Customer has granted explicit consent for such services. In particular, regarding Payment Initiation Services, this right of access shall be granted provided that the Customer has given explicit consent for the particular Payment Transaction to be executed.

4.19.2. The Bank shall communicate securely with Payment Initiation Service providers and Account Information Service providers, in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive. It is provided that this term shall enter into application on the entry into force of the aforesaid regulatory technical standards.

4.19.3. The Bank shall treat orders/requests transmitted through the services of a Payment Initiation Service Provider and Account Information Service Provider without any discrimination other than for objective reasons. Particularly in the case of a Payment Initiation Service Provider, such reasons shall relate to, in particular, terms of timing, priority or charges vis-à-vis Payment Orders transmitted directly by the Payer.

4.19.4. The Bank reserves the right to deny an Account Information Service provider or a Payment Initiation Service provider access to a Payment Account for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to the Payment Account by that Account Information Service provider or that Payment Initiation Service provider, including the unauthorised or fraudulent initiation of a Payment Transaction.

4.19.5. Where such access to the Payment Account is denied, the Bank shall inform the Customer that access to the Payment Account is denied and the reasons therefor, where possible, before access is denied and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant national or European Union law. Such information shall be provided by telephone, or in writing and/or by postal services, email or the SMS/E-Mail Alerts Service, in the Bank's discretion.

4.19.6. The Bank shall allow access to the Payment Account, as above, once the reasons for denying access no longer exist.

4.20 Authentication

4.20.1. The Bank shall apply strong Customer authentication where the Payer:

- (a) Accesses its Payment Account online;
- (b) Initiates an electronic Payment Transaction;

(c) Carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.

4.20.2. The Bank shall apply strong customer authentication in respect of Payment Transactions.

4.20.3. The Bank shall apply strong Customer authentication, as per clause 4.20.1 above, by having in place adequate security measures to protect the confidentiality and integrity of the Customer's personalised security credentials.

4.20.4. Provided that the conditions specified in clause 4.19.1 above are met, clauses 4.20.2 and 4.20.3 shall apply where a Payment Transaction is initiated through a Payment Initiation Service provider and clause 4.20.1 and 4.20.3 shall apply where information is requested through an Account Information Service provider.

4.20.5. The Bank shall allow Payment Initiation Service providers and Account Information Service providers to rely on the authentication procedures provided by the Customer, in accordance with clause 4.20.4.

4.21 Charges

4.21.1. Depending on the type of the Customer's Payment Account to be credited or debited, the corresponding interest rate shall apply as provided in the Special Agreements for each type of Payment Account or as prescribed in the Bank's Tariff Guide.

4.21.2. Where an Interest Rate of Reference is used and applied, information concerning this shall be provided in the Special Agreements/instruction forms that are signed by the Customer. Changes in the interest or exchange rates that are based on the reference interest or exchange rates, shall apply immediately and without notice. Information regarding changes of the Interest Rate of Reference is available to the Customer at all the Bank's branches and at the Bank's website www.astrobank.com.

4.21.3. The Payee shall not request charges for the use of Payment Instruments.

4.21.4. Where the Customer is a Consumer or Microenterprise, the Bank shall not levy charges the Customer for fulfilment of its information obligations or corrective and preventive measures under the Law, unless otherwise specified within this Framework Contract. Where the Customer is not a Consumer or Microenterprise, the Bank reserves the right to levy such charges.

4.21.5. For Payment Transactions provided within the European Union, where both the Payer's and the Payee's Payment Service Providers are, or the sole Payment Service Provider in the Payment Transaction is, located therein, the Payee pays the charges levied by his Payment Service Provider, and the Payer pays the charges levied by his Payment Service Provider. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

4.21.6. The Payee shall not request charges for the use of Payment Instruments for which interchange fees are regulated under Chapter II of Regulation (EU) 2015/751 and for SEPA Payment Services. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

4.21.7. The following apply in respect of amounts transferred and amounts received:

(a) The Payment Service Provider of the Payer, the Payment Service Provider of the Payee and any intermediaries of the Payment Service Providers shall transfer the full amount of the Payment Transaction and refrain from deducting charges from the amount transferred.

(b) It is agreed that the Bank, as the Payee's Payment Service Provider, shall deduct its charges from the amount transferred before crediting it to the Payee and that the full amount of the Payment Transaction and charges shall be separated in the information given to the Payee.

(c) Where any charges other than those referred to in point (b) above are deducted from the amount transferred:

- i. where the Payment Transaction is initiated by the Payer, the Bank, as the Payment Service Provider of the Payer shall ensure that the Payee receives the full amount of the Payment Transaction, and
- ii. where the Payment Transaction is initiated by or through the Payee, the Bank, as the Payment Service Provider of the Payee shall ensure that the full amount of the Payment Transaction is received by the Payee.

4.21.8. Where, for the use of a particular Payment Instrument, the Payee levies a charge or offers a reduction, he shall inform the Payer thereof prior to the initiation of the Payment Transaction. It is provided that the Bank shall not prevent the Payee from requesting from the Payer a charge, offering him a reduction or otherwise steering him towards the use of a given Payment Instrument.

4.21.9. Where, for the use of a particular Payment Instrument, the Bank levies a charge, it shall inform the Customer thereof prior to the initiation of the Payment Transaction. The Payer shall only be obliged to pay for such charges if the full amount was made known prior to the initiation of the Payment Transaction.

4.22 Currency and Currency Conversion

4.22.1. Payments shall be made in the currency agreed between the Bank and the Customer.

4.22.2. Where the conversion of currency is required for the execution of a Payment Transaction, unless otherwise agreed between the Bank and the Customer, this shall be made with the conversion rate (exchange rate) being the selling rate or accordingly, buying rate of the Bank on the date of execution of the Payment Order by the Bank and for the calculation of which the exchange rate of reference on the date of execution of the Payment Order is used as a basis. Exchange rate information is available to the Customers at all the branches of the Bank and at the Bank's website www.astrobank.com.

4.22.3. Where, prior to the initiation of the Payment Transaction, the Bank offers a currency conversion service to the Payer at an ATM, at the point of sale or by the Payee, it shall disclose to the Payer all charges as well as the exchange rate to be used for converting the Payment Transaction and the Payer shall agree to the currency conversion service on that basis.

4.23 Duration and Language of the Framework Contract

4.23.1. This Framework Contract is of indefinite duration until its termination according to its terms.

4.23.2. This Framework Contract is made in the Greek and English language and any notifications shall be made in the Greek or English language.

4.24 Amendment

- 4.24.1.** Where the Customer is a Consumer or Microenterprise, the Bank reserves the right, at any time, to amend the terms and content of this Framework Contract and/or of the documents that contain the information that the Bank is required to provide or make available to the Customer and/or of any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, by giving a two (2) months' notice before the proposed date of application of the said amendments. Where the Customer is not a Consumer or Microenterprise, such amendments may enter into application with shorter or without notice. Notice for such amendments may be given in any manner the Banks deems appropriate, in accordance with clause 4.24.3, below.
- 4.24.2.** Where the Bank notifies the Customer of an amendment of this Framework Contract and/or of the documents that contain the information and/or of any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, as above, the Customer has the right to terminate and/or withdraw from this Framework Contract and, provided that the Customer is a Consumer or a Microenterprise, free of charge, by giving notice the Bank accordingly and with effect at any time until the date when the changes would have applied. Otherwise, and, in particular where the Customer does not notify the Bank before the proposed date of the entry into application of such changes that the Customer shall terminate and/or withdraw from this Framework Contract and/or from any agreements regarding services falling within the scope of this Framework Contract and/or the Law, the said amendment and/or review shall be binding upon the Customer and the use of the Payment Account after the entry into application of such changes shall be deemed to be an irrebuttable presumption that the Customer has accepted the terms as amended and shall be bound by them.
- 4.24.3.** Such notice of any amendments, as above, shall be deemed to have been given to the Customer if it is personally delivered to the Customer or via regular postal service at the last known address of the Customer or by email at the last known email address of the Customer or via the Bank's website www.astrobank.com or statement(s) of the Payment Account(s), or the WinBank Service, or SMS/E-mail Alerts Service, where the Customer is subscribed to these services.
- 4.24.4.** The Customer hereby agrees that changes in the interest or exchange rates that are based on the reference interest or exchange rates may be applied immediately and without notice. Such changes shall be made available at the Bank's branches and website www.astrobank.com.

4.25 Termination

- 4.25.1.** Where the Customer is a Consumer or Microenterprise, the Bank reserves the right to terminate this Framework Contract and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law by giving a two months' notice of the termination of specific account(s) and/or services. Where the Customer is not a Consumer or Microenterprise, or where it is so imposed/allowed/not prohibited under any law, the Bank shall terminate this Framework Agreement and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law with shorter or without notice.
- 4.25.2.** Without prejudice to clause 4.25.1 above, where the Customer is a Consumer or Microenterprise and with regard to Payment Accounts with basic features within the meaning of the Compatibility of Fees related to Payment Accounts, Payment Accounts Switching and Access to Payment Accounts with Basic Features Law of 2017 (L.64(I)/2017), as amended or replaced from time to time, the following shall apply:
- 4.25.2.1.** The Bank reserves the right to unilaterally terminate this Framework Contract where at least one of the following conditions apply:
- (a) The Consumer deliberately used the Payment Account for illegal purposes;
 - (b) There has been no transaction on the Payment Account for more than 24 consecutive months;
 - (c) The Consumer provided incorrect information in order to obtain the Payment Account with basic features where the correct information would have resulted in the absence of such a right;
 - (d) The Consumer does no longer legally reside in the European Union;
 - (e) The Consumer has subsequently opened a second Payment Account which allows him to make use of the services listed in Article 18(1) of L.64(I)/2017 in the Republic where he already holds a Payment Account with basic features.
- 4.25.2.2.** In addition, the Bank reserves the right to terminate the Framework Agreement in the specific cases that are prescribed by the Central Bank of Cyprus from time to time, under the provisions of L.64(I)/2017.
- 4.25.2.3.** Where the Bank unilaterally terminates this Framework Contract in accordance with points (b), (d) and (e) of clause 4.25.2.1 and/or clause 4.25.2.2 above, the Bank shall inform the Consumer of the grounds and the justification for the termination at least two months before the termination enters into force, in writing and free of charge, unless such disclosure would be contrary to objectives of national security or public policy. In such case, the termination shall take effect immediately.
- 4.25.2.4.** Where the Bank unilaterally terminates this Framework Contract in accordance with points (a) or (c) of clause 4.25.2.2, its termination shall take effect immediately.
- 4.25.3.** Where the Customer wishes to terminate this Framework Contract and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law, then the Customer must furnish the Bank with a written termination notice, giving at least a month's notice. In such case, the Customer must return to the Bank any Payment Instrument provided to him and fully settle all balances owed to the Bank including interest, fees, expenses and charges up to the day of repayment.
- 4.25.4.** Where the Customer is a Consumer or Microenterprise and wishes to transfer his Payment Account to another Payment Service Provider, where such accounts are covered by the 'Code of Transfer of Accounts of Natural Persons between Banks', the transfer of the account shall be made under the provisions of the aforesaid Code.
- 4.25.5.** Where the Customer is a Consumer or Microenterprise, termination of this Framework Contract and/or any agreements regarding Payment Accounts and/or Services falling within the scope of this Framework Contract and/or the Law shall be free of charge for the Customer, where the contract has been in force for more than 6 months. In every other case, the Customer shall be charged for such termination, as provided in the Bank's Tariff Guide.
- 4.25.6.** Where the Customer is a Customer or Microenterprise, charges for Payment Services levied on a regular basis shall be payable only proportionally up to the termination of the contract and/or service and if such charges were paid in advance, they shall be

reimbursed proportionally. Where the Customer is not a Consumer or Microenterprise, such charges will be payable for the duration of the current year and, if such charges were paid in advance, those shall not be reimbursed.

- 4.25.7. It is understood that any rights of withdrawal of the Customer under any law are not affected and that the provisions of Cyprus law on void and voidable contracts, especially under the Contract Law, Cap. 149, shall apply.

4.26 Personal Data

- 4.26.1. The Bank shall process Personal Data when necessary to safeguard the prevention, investigation and detection of payment fraud.
- 4.26.2. The provision of information to individuals about the Processing of Personal Data and the Processing of such Personal Data and any other Processing of Personal Data for the purposes of this Framework Contract and/or the Law shall be carried out by the Bank in accordance with the applicable legal and regulatory framework, including the Protection of the Personal Data Law of 2001 (L.138(1)/2001), as amended or repealed and replaced from time to time, and the General Data Protection Regulation 2016/679 ("GDPR").

4.27 Procedures for the Settlement of Disputes

- 4.27.1. The Customer and other interested parties, including Consumer associations, have the right to submit complaints to the Central Bank of Republic of Cyprus, which is the competent supervisory authority, regarding allegations of infringements of the Law and/or Regulation (EU) 924/2009 by the Bank.

The contact details of the Central Bank of Republic of Cyprus are as follows:

Central Bank of Cyprus
Telephone number: 22714100
Fax number: 22714959
Postal address: 80 John Kennedy Avenue, 1076, Nicosia or P.O Box 25529, 1395, Nicosia
Webpage: www.centralbank.cy

- 4.27.2. The Bank has put in place and applies adequate and effective complaint resolution procedures for the settlement of complaints of the Customers concerning the rights and obligations arising under this Framework Contract and/or the Law. These procedures are available in the Greek language or another language agreed between the Bank and the Customer. Any complaints shall be submitted to the Bank as follows:
- (a) Personal visit to the Bank's branch that serves the Customer; or
 - (b) Contact by telephone through the Bank's Customer Service Line tel 80011800; or
 - (c) By filling in the Suggestions and Complaints Form (PBC1374), which is available at the Bank's website, and emailing the aforesaid form to the address specified therein; or
 - (d) By sending a letter to the Bank to that effect, which shall include the contact details of the Customer submitting the complaint.
- 4.27.3. The Bank shall make every possible effort to reply, on paper or, if agreed between the Bank and the Customer, on another Durable Medium, to any Customer complaints. The Bank shall examine all points raised with the complaint, and its reply shall be given within an adequate timeframe and at the latest within fifteen (15) Business Days of receipt of the complaint. In exceptional situations, if the answer cannot be given within fifteen (15) Business Days for reasons beyond the control of the Bank, it shall be required to send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the Customer will receive the final reply. In any event, the reply shall be given within thirty-five (35) Business Days.
- 4.27.4. In the event where the dispute between the Customer and the Bank is not resolved through the procedure referred to in paragraphs 4.27.2 and 4.27.3 above, the Customer may refer to an approved alternative consumer dispute resolution entity (ADR Entity) for an out-of-court resolution of the dispute, pursuant to the provisions of the Alternative Consumer Dispute Resolution Law of 2017 (N85(I)/2017) as amended from time to time, provided that the Customer is a Consumer. More information regarding the alternative dispute resolution entities who may deal with financial disputes and the relevant services offered, can be found and/or are available in the Complaints Procedure of the Bank, which can be found on the Bank's official website www.astrobank.com, as well as on the webpage of the Consumer Protection Service of the Ministry of Commerce and Industry. The Bank reserves its right to refuse the use of the services of the alternative dispute resolution entity that the Customer recommends and/or to choose the relevant alternative dispute entity and method of the alternative dispute resolution.
- 4.27.5. The Customer may contact the Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman) for the submission of a complaint in respect of the rights and obligations stemming from this Framework Agreement and/or the Law, for the purposes of the settlement of the dispute between the Customer and the Bank, provided that **all of the following conditions are cumulatively met**, as these conditions are amended from time to time by the Establishment and Operation of a Single Agency for the Out-of-Court Settlement of Disputes of Financial Nature Law of 2010 (L.84(I)/2010):
- (a) The Customer is a consumer, as defined by L. 84(I)/2010;
 - (b) Before submitting the complaint against the Bank to the Financial Ombudsman, the consumer submitted the complaint to the Bank within a period of fifteen (15) months from the date he became aware or reasonably ought to have become aware of what in his opinion constitutes a harmful action or omission of the Bank or of the fact that he had a basis for the submission of a complaint;
 - (c) The complaint relates to a transaction that falls within the competences of the competent supervisory authorities;
 - (d) On the day of its submission, a court of the Republic has not yet issued a judgment on the same complaints or litigation procedures are in progress as regards the same complaint;
 - (e) The complaint is submitted to the Financial Ombudsman within a period of twenty-two (22) months from the date on which the consumer became aware, or ought reasonably according to the opinion of the Financial Ombudsman to have become aware of the harmful action or omission of the Bank or of the fact that he had a basis for the submission of a complaint;
 - (f) The complaint is deemed to have resulted in a substantial loss.

More information regarding the Financial Ombudsman and the procedure of the submission of a complaint to the Financial Ombudsman is available at the webpage <http://www.financialombudsman.gov.cy>. The contact details are as follows:

Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman)
Telephone number: 22848900
Fax number: 22660584, 22660118
Office address: 13 Lord Byron Avenue, 1096, Nicosia
Postal address: P.O. Box 25735, 1311, Nicosia

4.27.6. Without prejudice as to the paragraphs 4.27.1 to 4.27.5 above and provided that there is no issued binding decision from an ADR entity on the basis of the relevant agreement between the Customer and the Bank, the Customer maintains the right of recourse before the competent courts of the Republic of Cyprus for the settlement of his dispute with the Bank.

4.28 Communication of Information and Notifications

4.28.1. Unless otherwise specified within these Basic Terms or other Special Agreement, the communication of information and notifications within the scope of the Law shall be undertaken by the Bank as follows: via written notifications and communications and/or by postal services or the WinBank Service, or SMS/E-mail Alerts Service, where the Customer has subscribed to these services, or by telephone or email or ATM or statement(s) of the Payment Account(s) and/or documentation that shall be available at the Bank's branches and webpage www.astrobank.com.

4.28.2. Particularly in respect of the Bank's Tariff Guide, a copy thereof is given to the Customer before the execution of this Framework Contract and the Customer has the right to receive, on request, a new copy thereof on paper or on another Durable Medium, at any time. Furthermore, it is available at the Bank's branches and webpage www.astrobank.com.

4.28.3. Where the Customer is a Consumer or Microenterprise, the information that the Bank is required to provide to the Customer at least on a monthly basis, free of charge, shall be provided either on paper via the posting of a monthly statement(s) of the Payment Account(s), or electronically to the email address the Customer notified to the Bank. Where the Customer requests from the Bank more or more frequent information or the communication of the said information in another manner, it is agreed that the Bank reserves the right to levy charges for the communication of such information, as prescribed by the Bank's Tariff Guide, as amended from time to time.

4.28.4. Where the Customer is not a Consumer or Microenterprise, the information the Bank is required to provide or make available to the Customer, shall be communicated to the Customer at the frequency and in the manner agreed between the Customer and the Bank. Moreover, it is agreed that the Bank reserves the right to levy charges for the communication of such information, as prescribed by the Bank's Tariff Guide, as amended from time to time.

4.28.5. Before the execution of a Payment Transaction under this Framework Contract, the Bank shall make available to the Customer, as the Payer, information on the maximum execution time, the charges payable by the Payer and, where applicable, a breakdown of the amounts of any charges.

4.28.6. After the execution of a Payment Transaction under this Framework Contract, the Bank shall make available to the Customer information in respect of the specific Payment Transaction, such as, a reference enabling the Customer to identify each Payment Transaction and (as and where appropriate) information relating to the Payee or Payer; the amount of the Payment Transaction in the currency in which the Payment Account is debited or credited (as appropriate); the amount of any charges for the Payment Transaction; where applicable, the exchange rate used; as well as the relevant Value Date.

4.28.7. The Customer has the right, at any time during the contractual relationship, to request and receive a copy of this Framework Contract and the information and conditions the Bank is required by the Law to provide to the Customer, on paper or on another Durable Medium.

4.29 Customer Information Changes

4.29.1. The Customer undertakes the obligation to notify the Bank and/or, where applicable, the Payer or the Payee, in the case of changes to any information given/which may be given from the Customer to the Bank, including, without prejudice to the generality of the above, information contained in a direct debit or standing order or contact information.

4.29.2. Where the Customer has given any Payment Orders from or into his Payment Account, including direct debits or standing orders, in case of change of the number of the relevant Payment Account or transfer of the account to another branch of the Bank, the Payment Order of the Customer shall continue to be valid and shall be executed on such Payment Account under the new number. In case of a direct debit, the Bank shall notify the new Payment Account number to the Payee.

4.30 Communication with the Bank

4.30.1. Unless otherwise specified within these Basic Terms or other Special Agreement, the communication of information and notifications from the Customer to the Bank shall be send in writing to the address of the Bank specified below or to the address of the branch of the Bank that serves the Payment Accounts of the Customer or to any other address the Bank may communicate to the Customer with any means the Bank deems appropriate, including by press release:

AstroBank Limited
1, Spyros Kyprianou Avenue, 1065, Nicosia
P.O Box: 25700, 1393, Nicosia, Cyprus

4.30.2. The addresses of the Bank's branches are available at the Bank's website www.astrobank.com. Customers may also contact the Bank via the Customer Service Line tel. 80011800 (from Cyprus) and +35722575555 (from abroad) or through the Bank's email address info@astrobank.com.

4.31 Final Provisions

4.31.1. The Bank reserves the right to outsource its operational functions or services to third parties, in accordance with the Directive of the Central Bank of Cyprus to Credit Institutions on Governance and Management Arrangements in Credit Institutions of 2014, as amended or replaced from time to time, undertaking reasonable measures for compliance with the provisions of the Law. It is understood that the Bank remains fully liable for any acts of its employees, or any agents, branches or entities to which activities are outsourced.

4.31.2. Without prejudice to the provisions of the Suppression of Money Laundering Activities and Terrorism Financing Law (L.188(I)/2007) or any provision of the European Union law, the Bank keeps records for the purposes of this Framework Contract for at least five years.

4.31.3. The Bank shall not be liable for any loss or damage in respect of the acceptance and execution of Payment Transactions, which may arise from abnormal and unforeseeable circumstances beyond the control of the Bank, the consequences of which would

have been unavoidable despite all efforts to the contrary, or from acts or omissions of the Bank for the purposes of compliance with the Bank's obligations under the provisions of Cyprus or European Union law, including, without limitation, the following:

- (a) The delay, error, omission or inability to perform due to an omission or failure of any service, such as the postal services and line or wireless telephone services;
 - (b) The act or directive of the Government or Governmental Body or public regulated service or organised group(s) that exercise de jure or de facto governmental powers;
 - (c) Natural disasters, bad weather and strikes.
- 4.31.4.** The Bank shall notify the Customer, without undue delay, where an incident occurs that has or may have an impact on the financial interests of the Customer and of all measures that he can take to mitigate the adverse effects of the incident.
- 4.31.5.** In the event that a change of the Law or case law renders any of the present terms of this Framework Contract partially or completely null or void, the validity and enforceability of the remaining terms of this Framework Contract or of the contractual relationship between the Customer is not affected.
- 4.31.6.** Reference to any law or regulation or other directive shall include any amendment and/or supplementary act that may enter into force from time to time.

These terms and conditions apply solely to SEPA DIRECT DEBITS and govern the relationship between the Customer and the Bank in connection thereof. Any terms used in capital letters shall have the meaning attributed to them in the SEPA Direct Debit Rulebook. These terms and conditions together with the SEPA Direct Debit Rulebook shall govern the execution of SEPA Direct Debits.

5.1 Definitions

“**Account**” means the account of the Customer with the Bank in Euro which is specified by the Customer in the Mandate.

“**Collection**” means the part of a Direct Debit Transaction starting from the Collection initiated by the Creditor until its end through the normal debiting of the Debtor’s account or until the completion by a Reject, Refund or Return.

“**Creditor**” means a natural or legal person either in the Republic of Cyprus or abroad to whom the Customer has financial obligations which he wishes to settle by a SEPA Direct Debit and to whom he has given a Mandate.

“**Creditor Bank**” means the Bank where the account of the Creditor is kept and which has concluded an agreement with the Creditor about the rules and conditions of a product based on the SEPA Direct Debit Procedure.

“**Debtor**” means any natural or legal person which is a Customer of the Bank and maintains one or more accounts with the Bank.

“**Due Date**” means the date when the payment of the Customer is due to the Creditor as this is communicated to the Bank through the SEPA Direct Debit Procedure.

“**Inter-Bank Business Day**” means the day on which Banks generally are open for inter-Bank business. The TARGET Days Calendar is used to identify Inter-Bank Business Days.

“**Mandate**” means the expression of consent and authorization given by the Customer to the Creditor to allow such Creditor to initiate Collections for debiting the specified Customer’s Account and to allow the Bank to comply with such instructions in accordance with the Rulebook.

“**Refund**” means a claim by the Customer for reimbursement of a SEPA Direct Debit.

“**Reject**” means a Collection which is diverted from normal execution prior to Settlement and for the reasons stated in paragraph 5.7 herein.

“**Return**” means a Collection which is diverted from normal execution after Settlement and is initiated by the Bank.

“**Reversal**” means the reimbursement of the Debtor with the amount of a Collection, which is initiated by the Creditor or the Creditor Bank when the Creditor or the Creditor Bank concludes that a Collection should not have been processed.

“**Scheme**” means the payment scheme for making SEPA Direct Debits across SEPA, as set out in the Rulebook

“**SEPA**” means the Single Euro Payments Area where citizens, companies and other economic actors will be able to make and receive payments in Euro, within all the EU Member States whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location. For the geographical scope at any given time see the European Payments Council list of SEPA countries on its official website at www.europeanpaymentscouncil.eu

“**SEPA Core Direct Debit Scheme Rulebook or the Rulebook**” means the Rulebook setting out rules and business standards for the Scheme as this may be amended from time to time. The Rulebook is available from the European Payments Council official website at www.europeanpaymentscouncil.eu

“**SEPA Core Direct Debit Procedure**” means the procedure for the execution of SEPA Direct Debits under the Rulebook within the SEPA.

“**SEPA Core Direct Debit Transaction or Transaction**” means the whole process of the execution of a payment made by the use of direct debit, starting from the Collection initiated by the Creditor up to its finality, being the normal execution, or the Reject, or the Return or the Refund of the Collection.

“**SEPA Direct Debit**” means the payment instrument which is governed by the Rulebook for the execution of payments by direct debits in Euro within SEPA from Bank accounts to other accounts.

“**Settlement**” means the act that discharges obligations with respect to the transfer of funds between the Creditor Bank and the Bank.

“**TARGET**” means the Trans-European Automated Real-Time Gross Settlement Express Transfer System.

5.2 SEPA Core Direct Scheme

The SEPA Core Direct Debit Procedure enables the Customer or Debtor to settle his/her financial obligations towards Creditors by signing a Mandate that entitles the Creditor to collect the amount(s) owed from the Bank. In signing a Mandate, the Customer also authorizes the Bank to debit the corresponding amount from his Account. Payments under the SEPA Core Direct Debit Procedure can be made only in Euro.

5.3 Scope

5.3.1. One-off and Recurring Collections

These Terms and Conditions shall apply both for one-off and recurring SEPA Direct Debits. For a one-off SEPA Direct Debit, the Mandate shall apply solely to the specific Direct Debit Transaction. Recurring SEPA Direct Debits are those that are regularly carried out by the same Creditor based on the same Mandate. One-off SEPA Direct Debits are those where the authorization is given once by the Customer to collect only one single SEPA Direct Debit, an authorization which cannot be used for any subsequent Transaction.

5.3.2. Legal relationship between Customer and Creditor

The SEPA Direct Debits executed in accordance with the Rulebook and by these Terms and Conditions are separate transactions from the underlying contract on which they are based. The underlying contract (e.g. purchase contract, insurance

contract, lease agreement) is agreed upon the Customer and its Creditor and does not form part of these Terms and Conditions. The Bank is not concerned with or bound by such contract. The Customer agrees that disputes between the Creditor and the Customer must be resolved between themselves.

5.4 Mandate

- 5.4.1.** The Customer must ensure that details designated as required for the Mandate are provided correctly and in full.
- 5.4.2.** The Customer must complete and sign the Mandate before sending it to the Creditor. The Customer acknowledges that the Bank will not receive a copy of the Mandate and is not obliged to check its contents.
- 5.4.3.** Subject to clauses 4.7.6 and 4.7.7, above, the Customer may cancel or amend a Mandate by communicating directly with the Creditor and informing the Bank accordingly.
- 5.4.4.** Upon the Customer's request, the Bank shall request a copy of the Mandate plus all other relevant information concerning a SEPA Core Direct Debit from the Creditor Bank, and, will provide the Customer with the relevant information made available to the Bank by the Creditor Bank.
- 5.4.5.** The Customer agrees that it will comply with the terms of the Mandate agreed with the Creditor.
- 5.4.6.** If a Creditor does not present a Collection under a Mandate for a period of 36 months from the date of presentation of the last Collection, even if this has been Rejected, Returned or Refunded, the Creditor is obliged to cancel the Mandate and is not allowed to initiate Collections based on the cancelled Mandate. If there is a further requirement for a direct debit, a new Mandate must be established. The Bank is not obliged to check whether the Creditor has met such an obligation.

5.5 Pre-notification, Collection and Debiting

- 5.5.1.** The Creditor should give the Customer pre-notification at least 14 Calendar Days before the Due Date of any proposed Collection. The Creditor is obliged to notify the Customer of the amount and Due Date. For recurrent SEPA Direct Debits the pre-notification can also include the schedule of payments.
- 5.5.2.** The Bank must receive the collection request not later than 5 Inter-Bank Business Days before the Due Date in the case of a new Mandate or not later than 2 Inter-Bank Business Days before the Due Date in the case of a recurring SEPA Core Direct Debit. In the event that the time limits specified further above are not complied with, the Bank will reject the collection request.
- 5.5.3.** The Creditor or the Creditor Bank may change the Due Date and the Customer is hence obliged to maintain funds in the Account at all times, in order to enable the Bank to execute the SEPA Direct Debit.
- 5.5.4.** Subject to the relevant provisions of the Framework Contract, the Bank is not obliged to check the Creditor's entitlement to a SEPA Direct Debit or the details contained in the collection request. In particular, the Bank is not obliged to check that a valid Mandate exists for the Customer. Furthermore, the payment shall be debited from the account based solely on the IBAN (International Bank Account Number) provided in the collection request, without comparing it the Customer's name and address. Provided that the Bank reserves the right to carry out such a check at its own absolute discretion and in case of discrepancy is entitled not to process the collection and return it to the Creditor Bank.
- 5.5.5.** The Account will be debited on the Due Date with the amount specified by the Creditor in the Collection request which is transmitted by the Creditor Bank and received by the Bank. If the Due Date is not a Banking Business Day the Account will be debited on the next Banking Business Day provided that it is also an Inter-Bank Business Day. If the Due Date is not an Inter-Bank Business Day, the Account will be debited on the next Inter-Bank Business Day provided that it is a Banking Business Day.
- 5.5.6.** On the execution of the collection of the SEPA Direct Debit and the consequent debiting of the Account, the Bank shall make available to the Customer the information of the executed SEPA Direct Debit.

5.6 Prohibition, Limitation and Refusals

5.6.1. Prohibition, Limitation and Prevention

The Customer has the right to prohibit the execution of SEPA Direct Debits from the Account and/or any account in his name with the Bank or limit the Collection of a SEPA Direct Debit to a specified amount or periodicity or both or prevent SEPA Direct Debits from one or more specified Creditors or only approve SEPA Direct Debits from one or more specified Creditors by notifying the Bank to this effect on the Bank's relevant document. Upon receipt of such notice by the Bank, the Bank will refuse to allow the execution of any SEPA Direct Debits from the Account and/or any account in the Customer's name with the Bank for which the execution of SEPA Direct Debits has been prohibited, even if a collection request is subsequently received. Any such notice must be given to the Bank at the latest on the Banking Business Day which precedes the Due Date.

5.6.2. Refusals

The Customer may request the Bank to refuse and not to pay any future Collection based on the information received by the Customer through pre-notification or for any other reason, without providing any reasons for doing so. Any such notice must be given to the Bank at the latest on the Banking Business Day which precedes the Due Date. In case the Bank accepts such a request, the Bank shall inform the Creditor Bank that the Collection has been rejected as specified in paragraph 5.7 further below. When handled by the Bank after Settlement, the Customer's refusal will be handled as a refund request as described in paragraph 5.8 further below.

5.7 Rejects and Returns

- 5.7.1.** The Bank is authorized and entitled to prior to Settlement, reject a collection request and is authorized and entitled to after Settlement return a collection request to the Creditor Bank without first consulting the Customer for:
- (a) Technical reasons (e.g. invalid format, wrong IBAN check digit, Bank identifier code (BIC) incorrect); and/or
 - (b) Account-specific reasons (e.g. the Account specified in the collection is closed, Customer deceased, Customer does not permit a SEPA Core Direct Debit to be made, insufficient funds); and/or
 - (c) Obligations prescribed by the applicable legal framework that supersede these Terms; and/or
 - (d) Unusual and unforeseen events; and/or
 - (e) Refusal by the Customer as provided in paragraph 5.6 above.
- 5.7.2.** When rejecting or returning a collection request, the Bank is authorized by the Customer and entitled to state the reason for the rejection or refusal to all parties involved in the Collection request concerned, including the Creditor.

5.8 Refunds

5.8.1. Refunds for SEPA Direct Debits without the provision of any reasons

- (a) Where the Customer is a consumer or microenterprise, the Customer is entitled to request the refund of any SEPA Direct Debit within eight weeks from the date on which the amount of the SEPA Direct Debit was debited to the Customer's Account, without stating any reason and the Bank will be obliged to refund the Customer.
- (b) Any refund made to the Customer pursuant to subparagraph 5.8.1 (a) above does not relieve the Customer of the responsibility to seek a resolution with the Creditor nor does the payment of a Refund influence the outcome of the resolution.

5.8.2. Refunds for Unauthorised SEPA Direct Debits

- (a) Where the Customer is a consumer or microenterprise, if the eight week period from the date on which the amount of the SEPA Direct Debit was debited from the Account has elapsed, the Customer is entitled to request only the refund of any unauthorized SEPA Direct Debit up to but not later than 13 months from the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer. Where the Customer is not a consumer or microenterprise, the Customer is entitled to request the refund of any unauthorized SEPA Direct Debit up to but not later than 60 days from the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer. In such a case, the Customer may request a refund of the SEPA Direct Debit from the Bank, providing any supporting evidence if available. Once the Bank receives such a request, it may request a copy of the Mandate from the Creditor Bank.
- (b) Subject to point (a) above, once the Bank has determined that a transaction so challenged is unauthorized, it is obliged to immediately refund the Customer in accordance with clause 4.11.1 above. If the Bank determines that the refund request will be rejected, it will inform the Customer accordingly and supply the Customer with the relevant supporting evidence received from the Creditor.
- (c) The decision as to whether the amount should be refunded lies solely with the Bank, taking into account any documents (in particular the copy of the Mandate) plus the details provided by both the Creditor Bank and the Customer. The Bank's decision is final for the participants of the SEPA Direct Debit Scheme as defined in the SEPA Direct Debit Rulebook. Where such a decision is disputed by the Customer, he is entitled to submit a complaint as per clause 4.27.
- (d) The Bank shall inform the Customer of its decision promptly and in a suitable manner. Should the request be rejected, the Bank shall inform the Customer without delay of its decision and supply the relevant supporting evidence received from the Creditor Bank to the Customer.
- (e) If the Bank decides to accept the Customer's request for a Refund, the Account will be credited by the Bank with the amount of the disputed Collection with the value date being the day on which the Account was debited with the disputed amount.

5.8.3. Timing Requirements

The Customer is obliged to claim refunds for Authorized SEPA Direct Debits within the relevant time limits specified in subparagraph 5.8.1 and in relation to unauthorized SEPA Direct Debits within the relevant time limits specified in subparagraph 5.8.2 herein above. Any request for refund out of the aforesaid time limits will be rejected by the Bank.

5.9 Reversals

If a Creditor or the Creditor Bank request a reversal of a SEPA Direct Debit, the Bank is obliged to fulfill this request without a Customer's prior agreement and with no obligation to check whether the original Collection was debited to the Customer's Account or was rejected, returned or refunded.

5.10 Closed Account of the Customer

5.10.1. The Bank is obliged to execute all rejects, returns and refunds as specified in paragraphs 5.7 and 5.8 further above even if the Account Holder's Account is closed.

5.10.2. The Bank will effect refunds requested by the Account Holder after the closure of any Account with the Bank subject to the terms of paragraph 5.8 further above.

5.11 Obligations of the Customer with respect to the Creditor

The Customer acknowledges that submitting a request for Rejection, Refusal and Return in respect of a SEPA Direct Debit does not release it from any possible contractual or other obligations with respect to the Creditor. Furthermore the Customer must resolve any disputes about individual Collections with the Creditor directly.

5.12 Change of Customer's Details

It is the Customer's obligation to inform the Creditor in case that the Debtor decides to use another account in the Bank or in another financial institution for the execution of a SEPA Direct Debit.

5.13 Service Fees

The Bank is authorized to charge the Customer's Account or any other account held with the Bank with service fees and/or charges and/or expenses being in force from time to time for the execution of SEPA Direct Debits and/or with any costs for currency conversion including stamp duties in accordance with the Tariff Guide of the Bank.

5.14 Availability of funds and Cancellation of a SEPA Direct Debit

5.14.1. It is the Customer's obligation to ensure that there are sufficient available cleared funds in the Account so that the Bank can execute the SEPA Direct Debit.

5.14.2. The Customer accepts that the Bank may refuse to execute a collection request where there are insufficient available cleared funds in the Account as stated hereinabove.

5.15 Termination

Both contracting parties are entitled to terminate the agreement for the execution of SEPA Direct Debits, as per clause 4.25, above. Once the agreement has been terminated, all Collection requests shall be rejected by the Bank, even if the corresponding Mandate has already been signed prior to termination without the Bank being obliged to inform the Customer.

6.1 Definitions

“Account” means the accounts held with the Bank and/or to be held with the Bank in the name of the Customer which pursuant to an application and/or to a notification by the Customer to the Bank made from time to time, shall be connected through the international network known as “Internet” and/or ATMs and/or telephone lines and/or radio signals and/or television signals and/or through other electronic and/or other connections as shall be determined or made available to its Customers by the Bank from time to time through the WinBank service for any account that the WinBank service is available.

“Authorised User” means the person/s authorised by the Customer to use any of the services offered by the WinBank service.

“Computer” means the computer of the User which he uses to gain access to the WinBank Web Banking service through the Internet, or through any other means of electronic connectivity, as shall be determined by the Bank from time to time.

“Customer” means the person who has signed the present application which has been accepted by the Bank for the use, by the User, of the services offered by WinBank service from time to time.

“Designated Mobile Phone Number” means the number of the mobile phone designated by the User and notified to the Bank as the receiver through an SMS message of the ExtraPin.

“ExtraPIN” means the optional one-time 6-digit security password which the Bank issues to the User along with the Username and Password, in order to gain access to the WinBank service through WinBank Web Banking and/or WinBank Phone Banking and/or WinBank Mobile Banking according to each case and which enables him to use all advanced features requiring additional security. This one-time password may be generated either through the ExtraPin Generator or sent as an SMS message to a designated Mobile Phone Number at the request of the User.

“ExtraPin Generator” is the means through which the User may at his option obtain an ExtraPin subject to remuneration in order to gain full access to the WinBank service through WinBank Web Banking and/or WinBank Phone Banking and/or WinBank Mobile Banking according to each case.

“Funds Transfer through file” means funds transfer through an electronic file of predetermined format containing multiple instructions for funds transfer that the Authorised User who has so been authorised may send to the Bank via WinBank Web Banking service.

“Instructions/Orders” means the instructions given by the User to the Bank through WinBank service.

“Internet” means the international information network.

“Password” means the Personal Identification Number that is used by the User to gain access to the WinBank service through WinBank Web Banking and/or WinBank Phone Banking and/or WinBank Mobile Banking according to each case.

“SMS” means short message service

“Transactions” means the financial and/or Banking and/or other transactions Online and Offline which the User may carry out through the WinBank service as specified by the Bank from time to time.

“User” means the Customer and/or an Authorised User.

“Username” means the identification number which the Bank provides/issues to the User, to be used by the User together with the Password in order to gain access to the “WinBank” service and/or together with the ExtraPIN to perform various types of additional Transactions or services through the “WinBank” service. It is clarified that the same Username may, if the Bank so determines, be used by the User for gaining access and/or enabling him to perform Transactions for any other services offered or to be offered in the future by the Bank through any other electronic and/or telephone and/or radio and/or television means and/or devices. It is further clarified that in the event that the Authorised User is / may also become a Customer of the Bank and he has applied / will apply and has been / will be granted access to his accounts via “WinBank” service, the Username that will be issued by the Bank to the Authorised User for gaining access to the Customer’s account will be the same as the one issued / which shall be issued to the Authorised User for gaining access to his own account.

“WinBank Mobile Banking” means the channel through which the User can gain access to WinBank service by the use of a mobile device with internet access and browser and by using the same Username and Password which are used for gaining access to WinBank Web Banking. The WinBank Mobile Banking channel is automatically available to the User upon registration to WinBank Web Banking.

“WinBank Phone Banking” is a channel through which the User can gain access to WinBank service by the use of a telephone device pursuant to the terms and conditions provided herein.

“WinBank Service” means the service provided or which may be provided, from time to time, by the Bank to the User through WinBank Web Banking and/or WinBank Phone Banking and/or WinBank Mobile Banking according to each case for the execution of financial and/or Banking and other Transactions and/or orders and/or instructions, through ATMs and/or computer and/or telephone and/or any other equipment required through the Internet and/or mobile telephone or through such other electronic connections, and/or telephone and/or radio and/or television signals through which access is or may be given to the services, as shall be determined by the Bank from time to time, which may include inter alia and without prejudice to the generality of the above transfer of funds to and from an own/third party account within AstroBank Limited, transfer of funds to and from an account locally and/or internationally and/or electronic transfer of records/files and/or payments of bills and/or orders for cheque books and/or deposit slips and statements of account and/or providing information for exchange rates and/or opening of Standing Orders and/or card inquiries and/or stop payment of cheques and/or inquiries regarding hire purchase contracts and/or information relating to services and/or facilities provided by the Bank and/or applications for opening accounts with/without limit and/or loans and/or issue of temporary card numbers (non-plastic cards) and applications for obtaining facilities from the Bank.

“WinBank Web Banking” is a channel through which the User can gain access to WinBank service by the use of a personal computer with browser and internet connection pursuant to the present terms and conditions.

6.2 Access to WinBank

6.2.1. The Bank offers to the Customer the right of use of the WinBank service to carry out Banking Transactions and for any other lawful use. The right of use of the WinBank service is subject to the terms and conditions herein contained and (subject to and

in accordance with the Law) to such other terms and conditions that the Bank shall from time to time adopt and notify to the Customer in any manner the Bank deems appropriate.

- 6.2.2.** The WinBank service consists of an interactive system that allows the User to receive information, to transmit orders and applications and to carry out Banking Transactions from a distance, 24-hours a day, by the use of a variety of technological methods and infrastructures, indicatively such as the Internet, the fixed-line telephone communications network, the networks of the mobile telephones. The Customer understands and recognizes that the WinBank service is a constantly developing system, subject to alterations and supplements, without depending exclusively on any technology existing today and that, to that extent, the Bank has the right to alter periodically the data and the parameters of the WinBank service. For example, the Bank has the right to alter the number and the kind of the executed Transactions, the requirements of the user's equipment, the methods and systems of recognition or verification of the user's identity, etc.
- 6.2.3.** It is agreed that in the event that the Customer is a company or other corporate body, each form or notice completed or given on its behalf (including the application for access to the WinBank service) shall be signed by the individual or individuals specified in the relevant resolution of the company or corporate body and a copy of the said resolution shall be delivered to the Bank upon signing the application for access to the WinBank service. The said individual or individuals shall be entitled to receive the Username and the Password from the Bank and to use them in order to gain access to the WinBank service on behalf of the Customer.
- 6.2.4.** The Customer must ensure that the User accepts and always fully complies with the aforesaid terms and condition. In addition, subject to and in accordance with the law, the User shall comply with all the mandates and/or instructions and/or directives issued by the Bank from time to time for the operation of WinBank.
- 6.2.5.** Following the Customer's registration on the WinBank service and after the Bank has activated the system of access to the automated Transactions, the Users shall receive from the Bank the Username and the Password of the WinBank service by personally visiting the Bank or in case where the User's address is outside Cyprus by courier. The Password may consist of one or more alphanumeric or digital identification elements (Password - digital certificate, etc.), depending on the method and access technology system applied by the Bank each time. Every time that the User uses the WinBank service and wishes to have access to confidential information regarding the Customer's accounts or to carry out a Transaction by using the WinBank service, the User, during his connection with the WinBank service, must confirm his identity by using his Password or through any other way required by the system. The User recognizes that the transmission of his Password to the WinBank service is for the verification of his identity to the Bank and constitutes evidence that the User himself has made use of the service and that the electronic order has been sent by the User himself and that the sender of the information is the User himself. Subject to the provisions of clause 4.16, above, where applicable, the receipt of the electronic Order and its recording by the computer system of the Bank constitutes full evidence that the Order has been made.
- 6.2.6.** The Bank has absolutely no access to the Customer's Username other than in a strictly encrypted form and shall not reveal it to anyone else but the User and the User has the ability to change his Password (from the moment when the Bank has furnished him with the initial Password), with another Password of his choice, through the special facility of changing Password provided by the WinBank service. The frequent change of the Password is an important and necessary security measure, the application of which must regularly and promptly be observed by the User. The Bank shall have the right to cancel at any time the existing Passwords given and introduce and/or adopt, from time to time, any additional Passwords and/or other security measures or procedures and it shall inform the Customer of same in writing.
- 6.2.7.** The Customer irrevocably authorises the Bank to accept any Instructions by the User, given through the WinBank service with the Password or with the use of any other security procedures that the Bank may from time to time set in place and of which it shall inform the Customer in writing and such instructions apply only for Transactions through the WinBank service. The Customer declares accepts and warrants that he bears full responsibility to ensure the full and strict compliance by any Authorised User with these Terms and Conditions.
- 6.2.8.** The Bank shall have the absolute right to approve or reject the present application for subscribing to the WinBank service.

6.3 Liability and Obligations of the Customer and the Bank

- 6.3.1.** The User hereby declares that all information given to the Bank, including but not limited to personal data is accurate and true and, subject to the provisions of clause 4.7 above, where applicable, cannot cancel or change Instructions given if in giving such Instructions he has specified the amount which the instructions concern. The Bank shall exert all reasonable efforts to ensure the correctness of any information received by the User through the WinBank service but, except as provided by Law, the Bank shall not be responsible for the correctness of such information or for any loss, whether direct or indirect, suffered by the User or any third person in case such information is inaccurate.
- 6.3.2.** The Bank may at any time and at its absolute discretion require that the User ceases using his Password and the Bank shall have the right at any time, with or without prior notification of this intention, not to allow the use and/or permit access to the WinBank service through the use of the Password provided that such right shall not be unreasonably exercised. Without limitation to the generality of the foregoing it is understood that the Bank shall be deemed to be acting reasonably in not allowing the use and/or permitting access to the WinBank service through the use of the Password in all cases where the Bank at its absolute discretion endeavours to protect the interests of the Customer/User or any other Customer.
- 6.3.3.** Subject to the provisions of any Law in force from time to time, the Bank may at any time extend or limit the services offered through the WinBank service and at its absolute discretion decide the hours and the days during which the WinBank service or certain of the services provided through the WinBank service may be available. The Bank has the right, without prejudice to any of its other rights including but not limited to those referred to subparagraph 6.3.4 below, and subject to the provisions of clauses 4.17(2)(e) and 4.17.4 above, to suspend altogether the operation of the WinBank service by giving 7 days' notice to the Customer as above. The Bank may give notice to the Authorised User with regard to any of the above in any way it deems appropriate.
- 6.3.4.** Subject to the relevant provisions of clauses 4.17(2)(e) and 4.17.4 above, where applicable, the Bank shall have the right at any time to withdraw, restrict or vary the abilities of the Customer/User and/or the Authorised User to use the WinBank service or any part thereof and unless such withdrawal, restriction or variation is effected for security purposes (in which case the Bank may effect same immediately), the Bank shall give 30 days' notice to the Customer/User in any way it deems appropriate. The services offered by the WinBank service may be restricted by the Customer in respect of any Authorised User, by giving written instructions to the Bank provided that the receipt of such instructions is confirmed by the Bank.
- 6.3.5.** The Customer/User authorizes the Bank to proceed to the execution of the Orders transmitted within the framework of the present agreement provided that the transmission of such orders has been verified by the usage of the User's Password without taking further steps to ensure that the orders or requests are genuine. The Customer/User agrees that the use of the User's

Password will have the same effect as his signature. Save as provided by Law, the Bank, at any time and at its absolute discretion, may refuse to receive and execute any Instructions and/or provide any information and/or provide any service to the User provided that such right shall not be unreasonably exercised.

- 6.3.6.** The Bank is not liable towards the Customer/User or any third party connected in any way with the Customer/User for any damage or direct loss or consequential loss or delay or consequence due (directly or indirectly) to a fact that constitutes force majeure and renders impossible or exceptionally onerous the total or partial performance of the contractual obligations of the Bank. It is agreed that "force majeure" includes all facts or events being outside the sphere of control or influence of the Bank which could not have been foreseen even with the exercise of particular diligence on its part, as well as all the facts or events for which the Bank is responsible.
- 6.3.7.** The Bank reserves the right to request at any time from the Customer/User written confirmation of the Orders transmitted and such confirmation shall bear the Customer's/User's signature.
- 6.3.8.** The Customer/User must and has a duty to inform the Bank at once, in writing, of any change in his and/or the Authorised User's name, address, telephone number and e-mail address.
- 6.3.9.** The Customer/User must at his own expense, acquire and operate computer and/or telephone and/or any other equipment which is necessary for access to the WinBank service, pay any subscription for connection with the Internet and/or other means of electronic connection and shall be responsible for the maintenance of the aforesaid and/or other similar equipment in operational manner, based on any requirements imposed by the Bank from time to time and notified to the Customer/User in any way the Bank deems appropriate. The Customer/User undertakes that both he and the Authorised User shall use at all times such browsers for gaining access through the Internet to the WinBank service as may be prescribed by the Bank from time to time and notified to the Customer in any way the Bank deems appropriate. The Customer/User understands that he or the Authorised User uses a different browser to that or one of those specified from time to time by the Bank, the security of his Transactions and his accounts may be compromised and unauthorised persons may gain access to his accounts.
- 6.3.10.** The Customer's/User's ability to have access to the WinBank service neither creates nor proves any right of the Customer/User related to the software or on the intellectual or industrial rights of the Bank. The Customer/User or other persons under its mandate undertake to refrain from copying; counterfeiting or making in any other way unauthorized use of the software of the Bank, as well as to make use of the WinBank service for any illegitimate act. The Customer/User is obliged to refrain from any interference or attempt to interfere through the WinBank service and the web site of the Bank to any Passwords or data belonging to the Bank or to other Customers of the Bank or to third parties.
- 6.3.11.** The User undertakes to exercise utmost diligence and care in taking all necessary security measures in order to avoid access by unauthorized persons to the Customer's account and more specifically the Customer/User recognises and agrees that he shall be fully liable for any loss caused either to himself, the Bank or any other person as a result of the User's failure to adhere to the safety procedures:
- (a) The User must take all necessary precautions to prevent fraudulent use of the Username, Password, ExtraPIN, and ExtraPIN Generator and must never disclose the Username, Password and/or ExtraPIN. The User must at all times be aware that under no circumstances whatsoever will an employee of the Bank require him to disclose to him or anyone else his Username, Password and ExtraPIN. The User must at all times take all necessary measures to protect and keep secret his means of access to the WinBank service as well as his Username, Password and/or ExtraPIN and must never write down the Username, Password and ExtraPIN in a way which could be revealed to anyone. The User must keep his ExtraPIN Generator under his control at all times and not allow use of it by anyone else. The User is also responsible not to disclose his ExtraPIN received as an SMS message to anyone by protecting access to his mobile phone.
 - (b) The User must be aware of his surroundings when accessing the WinBank service and must ensure that he is not being watched by someone or filmed on close circuit television.
 - (c) The User must never leave his computer unattended while logged in or attempting to log in the WinBank service.
 - (d) The User must ensure that he is accessing the WinBank service by checking its Secure Socket Layer (SSL) certificate issued by a reputable company.
 - (e) The User must ensure that no monitoring programs run on his computer since in such case his Username, Password and/or ExtraPIN may be seen or recorded.
 - (f) The User must install an up-to-date antivirus system and check his computer for viruses on a regular basis. The User must not open e-mails from unknown senders and must delete them without reading their contents in order to avoid the risk of receiving a virus.
 - (g) The internet site address for the WinBank service is www.astrobank.com. The User must never act on the basis of any e-mail, letter or other communication allegedly sent or expressed by the Bank which instructs or encourages him to visit any other site representing that it is another or the new site of the WinBank service .
- 6.3.12.** The User must immediately inform the Bank as provided in subparagraph 6.3.15 below in the event that he detects or realises:
- (a) The loss or theft of his User ID, Password and/or ExtraPIN or the fact that his access or means of access to the WinBank service or User ID, Password and/or ExtraPIN or designated Mobile Phone may be subject to or exposed to abuse or misuse.
 - (b) The debiting of any of his accounts with the amount of any Transaction effected outside of his will.
 - (c) Any error or malfunction in the keeping of any of his accounts by the Bank.
- 6.3.13.** Subject to subparagraph 6.3.14 in the event of theft or loss of the Username, Password and/or ExtraPIN and/or of the ExtraPIN Generator or where access to the WinBank service or the Username, Password and/or ExtraPIN and/or ExtraPIN Generator are subject to or are exposed to abuse, the Customer/User shall be liable to indemnify the Bank for the loss of the first €50 which may be caused by the unauthorised access to the WinBank service or the unauthorised use of the Username, Password and/or ExtraPIN and/or ExtraPIN Generator provided that the relevant conditions determined by clause 4.17, above, are met. Where the aforementioned instruments are stolen, or lost, or misappropriated, notice may be given in the mode provided in subparagraph 6.3.15 hereunder.
- 6.3.14.** It is understood that the limit of €50 stated in subparagraph 6.3.13 above relating to the liability of the Customer, shall not apply where the User has not, due to his gross negligence or with intent, adhered to any one of the terms and conditions contained herein or has acted in a fraudulent manner. In such case the Bank shall bear no responsibility or

liability for losses incurred by the Customer/User and the Customer/User shall be liable for all and each and every one of the Transactions carried out in any of his accounts.

6.3.15. Subject to the relevant provisions of the Framework Contract in respect of liability, where the Framework Contract is applicable, the Customer shall be fully responsible for any Transactions made through the WinBank service (as well as for any Instructions given through the WinBank service) by the User or any other person authorised by the Customer. If for any reason whatsoever it appears to the Bank that any unauthorised person has used or attempted to use the WinBank service, in order to interfere or attempt to interfere in any way with the account(s) of any Customer or to give any type of Instructions to the Bank, the Bank may disclose any relevant information to the police or such governmental or other authorities as it considers appropriate without first notifying the Customer. Notwithstanding the above mentioned, if a User knows or suspects that any third person knows or may know the Username, Password and/or generate the ExtraPIN or that any unauthorised Transactions have been carried out in connection with the Customer's account(s) the User must immediately cancel his Username, Password by requesting a new PIN mailer and by requesting a new ExtraPIN Generator and/or designating a new Mobile Phone number to generate the ExtraPIN and by promptly informing the Bank on telephone number 800 11 800 or if calling from outside Cyprus on telephone number +357 22 575555 or by appearing in person at 1 Spyros Kyprianou Avenue, 1065 Nicosia, Cyprus (or such other address as may be notified to the Customer and/or the Authorised User by the Bank from time to time in any manner the Bank shall deem proper). Telephone conversations may be recorded and be kept for any length of time as the Bank may decide from time to time. If the User notifies the Bank as above then his Username, Password and ExtraPIN Generator will no longer grant access to the Customer's account(s) via WinBank service and such notice will be effective from the moment it is received by the Bank and if given orally it must be confirmed to the Bank in writing within 7 days from the date of the oral notification. The evidence contained in such recordings and any transcripts of information on such recordings shall constitute conclusive evidence in any dispute.

6.3.16. The Bank shall use all reasonable efforts to execute the orders received from the User within the following time frame:

- (a) Orders received on any working day shall be processed on the same day or on the following working day the latest depending on the time the relative orders were given to the Bank and on the nature of the orders. The date on which the orders are processed shall be referred to as "the execution date".
- (b) In case the execution date is a Bank holiday or the Bank is closed on that day, the transaction will be executed on the following working day.
- (c) All transfers in foreign currency are subject to the exchange control regulations of the Central Bank of Cyprus and any other applicable law.
- (d) The Bank reserves the right to delay the execution of / not to execute any orders for transfers of funds if such orders exceed the internal security limits set by the Bank, which are designed to protect the security interests of the User and the Bank and in such an event the User shall be notified through the WinBank service of the fact that his orders have not been executed.

All debits which will have to be effected to any account of the Customer/User shall be effected on the date on which the instructions of the User shall be executed.

6.3.17. In case of orders for fund transfers in foreign currency, the exchange rate that will be used for the transaction will be the prevailing exchange rate on the execution date, as made available by the Bank via the WinBank service.

6.3.18. The Bank is not obliged to notify the Customer or the User for the non-payment of any obligations for payment of the Customer or for a future payment due to lack of funds in the Customer's account or for any other reason except as provided by Law or the present terms and conditions.

6.3.19. The Bank does not undertake to effect after the due date, any payment which has not been effected on the due date, owing to lack of funds in the Customer's account, or for any other reason except as provided by Law or the present terms and conditions.

6.3.20. The Bank is entitled to cancel a standing order with or without notice if on three successive cases it cannot effect payment due to lack of funds in the Customer's account.

6.3.21. Except as provided by Law, the Bank shall not under any circumstances bear any liability for any delay for whatever reason in the processing or execution of any order given by the User as above or otherwise.

6.4 Terms for Transactions

Before the User forwards to the Bank any Order and/or Instructions for the execution of a Transaction it shall be confirmed that such Mandate and/or request is correct, accurate and completed.

6.4.1. Orders and/or Transactions Online and Offline

- (a) Orders/Instructions forwarded through the WinBank service and Transactions carried out through WinBank service are divided into Online and Offline. Orders/Instructions and Transactions Online are executed as soon as they are received by the Bank, they are binding to the User and they cannot in any case be revoked and/or cancelled by the User. Subject to the relevant provisions of clause 4.8 above, where applicable, orders/Instructions and Transactions Offline are carried out in accordance to the provisions of subparagraph 6.4.2 below and in any case within 2 working Bank days, from the time they were received by the Bank if these are immediately applicable, or until the next working day from the day of the desirable execution if these have been requested with a future date for execution exceeding two working days and they may be modified and/or cancelled and/or revoked by the User with a written notice to the Bank at any time provided that they have not been executed by the Bank.
- (b) The User may be informed about which Orders/Instructions and Transactions are considered Online and which Offline by studying the operation instructions of the WinBank service. If in doubt the User is advised to ask for clarifications from the Bank before he proceeds to forwarding Orders/Instructions or executing the Transaction through the WinBank service.
- (c) The User may, through the WinBank service, establish whether, or confirm that, an Order/Instruction or Transaction has been executed through WinBank service, by having access to the electronic record for entering transactions.
- (d) The User is obliged, within 2 days from the day an Order and/or Instruction for the execution of a Transaction has been forwarded or until the next working day from the day of the desirable execution if these have been requested with a future date for execution exceeding two working days, to check, through WinBank service, that the Orders/Instructions and/or Transaction have been correctly executed and/or entered, and in case of an error or discrepancy to give to the Bank a notice immediately specifying the reasons for which in his opinion it has not been executed correctly.

6.4.2. Period for the execution of Orders / Instructions and/or Offline Transaction

- (a) It is the liability of the Bank to take reasonable measures for the execution of Orders/Instructions and/or Transactions as soon as possible and in any case within two working Bank days from their receipt or within the time limits determined by clause 4.8 above, where applicable.
- (b) With regards to Orders/Instructions relating to foreign exchange the Bank shall execute same according to the Bank's policy being in force from time to time which is available at the Bank's official website and at the Bank's Branch network.

6.4.3. Maximum Amounts

The User may carry out Transactions or forward Orders/Instructions through WinBank according to the maximum monetary limits specified from time to time by the Bank and which are agreed with the Customer in the application signed by the latter for the provision of/registration to WinBank service or to any amending application thereof. The said maximum monetary limits do not apply to requests for opening fixed deposits through the WinBank service.

6.5 Joint Accounts

6.5.1. In case two or more persons maintain a joint account with the Bank, irrespective of that the Bank is entitled to receive orders from any one of these persons, in accordance with the mandate opening/operating the joint account, such account may be linked to the WinBank service by written application by all these persons, stating the Users.

6.5.2. Any of the holders of the Joint Account will be entitled to revoke their consent for the linking of the Joint Account with WinBank service with a written notice to the Bank. In the case of receiving such a notice the Bank shall terminate the link of the Joint Account with WinBank and shall prohibit access of the User to the Joint Account through the WinBank.

6.5.3. In case the Bank has gained information that some dispute has arisen between the holders of the Joint Account, the Bank may, at its discretion, cancel and/or terminate the link of the Joint Account with WinBank service, to prohibit access of the User to the Joint Account through WinBank and to decline to execute any Transaction and/or Order/Instruction in relation to the Joint Account, without notice to the User. The Bank shall not be liable towards any of the holders of the Joint Account if it continues to permit the execution and/or to execute Transactions and/or Orders of the User until receiving a notice in writing from any of the holders of the Joint Account subject to subparagraph 6.5.2, informing the Bank of the dispute which has arisen and revoking the consent given for the connection of the Joint Account with WinBank service.

6.6 Charges

6.6.1. The Customer shall pay any charges and/or fees imposed from time to time by the Bank for the services provided through the WinBank service provided the Bank has given prior notice thereof to the Customer/User by any means it deems appropriate. The Customer/User hereby authorises the Bank to debit with such charges any account in the name of the Customer maintained with the Bank.

6.6.2. The Bank may, from time to time, charge fees, charges, commissions and administration or other expenses related to any of the accounts maintained by the Customer with the Bank or to the execution of any instructions received from the User by the Bank. A table marked "Tariff Guide" which is available through www.astrobank.com contains information relating to such fees, charges, commissions and administration or other expenses as they presently stand, as well as information relating to the prevailing debit interest rates in respect of different types of accounts maintained with the Bank. The Bank may modify from time to time such fees, charges, commissions and administration or other expenses and shall give notice of such change to the Customer/User via the modification of the "Tariff Guide" that is available through the above stated site or in accordance with clause 4.24 above, where applicable.

6.6.3. The Bank may also modify from time to time the debit interest rate relating to any account maintained with it. Subject to clause 4.24 above, where applicable, notice of such modification shall also be given/made available via the Tariff Guide which shall be accessible through the above stated site.

6.7 Statements / Account Balances

6.7.1. Access to WinBank service permits the Customer/User to receive information in relation to statements and/or balance of an Account at any time. The Customer/User recognizes that the statement and/or the balance of the Account as presented by WinBank service at any time may not be up to date because of the existence of Transactions and/or Orders/instructions which until that given time have not been executed and/or have not been entered in the Account and thus the Bank is not bound in any way with such statement and/or balance.

6.7.2. Furthermore and without prejudice as to the generality of subparagraph 6.7.1, any balance in a Loan Account presented by WinBank service may not be the accurate or total amount actually owed by the User/Customer to the Bank in accordance to the said loan.

6.7.3. Without prejudice as to the above, the Bank pursues the entry of executed Transactions and Orders/Instructions (debit or credit) in the Account at the date by which such Transactions and Orders/Instructions are actually executed by the Bank, in other words upon receiving the relevant Order/Instruction or Transaction if this is Online or within 2 working days from receiving the relevant Order or Transaction if this is Offline or in accordance with clause 4.8, where applicable.

6.7.4. The User has the right within 10 days from the entry of any Transaction in his account to contest it, submitting for this reason a written notice to the Bank. The Bank will give a written reply to the User as to whether it accepts the contestation or not. It is understood that, where the particular account falls within the scope of the Framework Contract, the relevant provisions of the Framework Contract shall apply.

6.7.5. The Bank shall not be liable for any damage and/or loss which may be incurred by the User in case any balance or entering in the Account is not absolutely accurate or completely up to date and the User or any person is based on that despite a warning from the Bank for a possible inaccuracy.

6.8 Modification of These Terms

6.8.1. The Bank has the right at its absolute discretion and whenever it is considered proper to amend and/or add and/or cancel and/or substitute these terms or any of them after having given, either in writing or electronically, a notice to the User at least 30 days prior to the date at which such amendment will enter into force, where the Customer is a consumer or microenterprise, or with shorter or without notice where the Customer is not a consumer or microenterprise. Such a notice shall be considered as given if it is delivered to the User personally or if it is sent through normal post at the last known address of the User or if it is sent with e-mail to the last known e-mail address of the User or if the amended terms are published in a daily newspaper or the Bank Web Site or WinBank service.

- 6.8.2.** In case the Bank notifies the User that any amendment and/or addition and/or substitution and/or cancellation of these terms and/or any one of them, including fees and/or rights and/or charges that the Bank is entitled to charge in accordance to subparagraphs 6.6.2 and 6.6.3 above, is about to enter into force, the Subscriber shall have the right to withdraw from the subscription agreement for the WinBank service and to stop using WinBank service. The User shall exercise his right for withdrawing by delivering a notice to the Bank, either in writing, electronically, that he wishes to stop using WinBank service and which notice must be received by the Bank before the date at which the amendment and/or addition and/or cancellation and/or substitution will enter into force.
- 6.8.3.** Use of WinBank service after the amendment enters into force and the User not having withdrawn in any way shall create a conclusive evidence that the User accepts the terms as these may be amended and will be bound by them.
- 6.9 Death or Inability of the User**
In case of death or inability of the User which has not been notified to the Bank, the Bank shall continue to provide access to the **WinBank** service, to permit the execution of Transactions and to execute Orders/Instructions while the User's Username and the Password is being used, and, subject to the relevant provisions of the Framework Contract shall not be liable for any possible damage sustained by the User and/or his interests and/or his successors and/or heirs, from Orders/Instructions and/or Transactions which shall be executed before the Bank is informed of such death or inability of the User.
- 6.10 Indemnity**
The User undertakes to apply and comply with these terms and, subject to the relevant provisions of the Framework Contract, where applicable, he shall be liable to indemnify the Bank in case the latter sustains any loss and/or damage and/or costs due to any act or omission of the User and/or Customer and/or Authorized User and/or in case of any breach of and/or non-compliance with these Terms and/or due to any negligence or fraud on behalf of the User and/or the Customer and/or Authorized User.
- 6.11 Disclaimer**
- 6.11.1.** The Bank shall not be liable for loss or damage which may be possibly sustained by the User due to non-execution or wrong execution or delayed execution of a Transaction or Order/Instruction because of electronic, mechanical, communicational damage or similar damage, insufficient or wrong information, misinformation, strikes, wars or any other causes beyond the control of the Bank. Such non-execution or wrong execution or delay does not constitute breach of these Terms by the Bank.
- 6.11.2.** The Bank shall incur no responsibility for any loss or damage suffered by the User, during the execution of a Transaction or Order, due to the confiscation / seizure of any amount of money by any person and/or body and/or authority due to International Sanctions / Embargoes/ Directives / Regulations / Decisions against persons and / or countries.
- 6.11.3.** The Bank does not guarantee the accuracy or correctness of the information secured through the WinBank service (including without prejudice as to the generality of the aforesaid, information regarding the balance or statements of Accounts) and shall not be liable whatsoever in case this information is for any reason inaccurate and/or insufficient and the Customer and/or the User or any other person sustains loss and/or damage based on such information.
- 6.12 Settlement of Complaints**
- 6.12.1.** In case the Customer/User has any complaint or problem in relation to the use of the WinBank service and the execution of Transactions and/or Orders/Instructions through the WinBank service, may contact the Bank, either by phone or post, or e-mail at the telephone numbers, or postal or e-mail address shown below:
AstroBank Limited, Complaints Officer
P.O.Box 25700, 1393 Nicosia, Cyprus
Tel: 800 11 800
Fax: 22767741
email: info@astrobank.com
- 6.12.2.** The Bank shall investigate the User's complaint or problem and shall notify the User on its position and/or conclusions and/or recommendations for regulating his complaint and settling the problem or dispute between the Bank and the User as soon as possible.
- 6.12.3.** In case the Subscriber is not satisfied with the position and/or conclusions and/or recommendations of the Bank for resolving the complaint or settling the problem or dispute between the Bank and the User, the User has the right to apply, inter alia, to the Central Bank of Cyprus in writing stating all data and details in relation to the complaint and/or problem and/or dispute with the Bank.
- 6.12.4.** In case the User is not satisfied with the findings and/or decision of the Central Bank of Cyprus, the User has the right to appeal to court or take any other legal measures for settlement or regulation of his complaint or dispute with the Bank.
- 6.13 Termination**
- 6.13.1.** The Bank has the right at its absolute discretion to terminate the agreement for subscription to the WinBank service and permission of access to the WinBank service, by giving a two months' notice where the Customer is a consumer or microenterprise or with shorter or without notice where the Customer is not a consumer or microenterprise, in case the User or Authorized User has violated any of these terms or in case the Bank has reasonable grounds to believe that the User and/or Authorized User has committed deceit or has acted with fraud or that the Password has been stolen or has become known to a third person or any other reason it is expedient to terminate immediately the agreement for subscription to WinBank service
- 6.13.2.** The User may terminate the agreement for subscription to the WinBank service by sending to the Bank a 30 days notice in writing by ordinary mail at the address P.O.Box.25700, 1393 Nicosia or by giving written notice to that effect to any of the Bank's Branch network.
- 6.13.3.** It is understood that a possible termination of the Account and/or any credit facilities or loans granted to the User shall entail the automatic termination of the subscription to the WinBank service by giving, where required, a prior notice to the User, as applicable to the Account and/or facility to be terminated.
- 6.14 Various Terms**
- 6.14.1.** This agreement is freely assignable or transferable by the Bank. The Customer may not assign any of his rights and may not transfer any of his obligations under this agreement or enter into any transaction which would result in any of those rights or obligations passing to another person.
- 6.14.2.** Failure or delay of the Bank in exercising its legal or contractual rights may never be interpreted as a waiver thereof.

- 6.14.3.** Nullification of any of the present terms does not affect the validity of the remaining terms of the present agreement, and any annulled shall be treated as if it was not initially included in the agreement, unless the annulled term is considered exceptionally essential to the agreement to the extent that it renders the whole agreement null and void.
- 6.14.4.** In these terms and conditions unless the context otherwise requires, words denoting the singular number shall include and/or be interpreted in the plural and vice versa (and references to persons include bodies incorporated or unincorporated). Also the masculine gender includes the feminine, the neutral and vice versa.
- 6.14.5.** The terms and conditions of the present agreement regulate and/or determine the corresponding responsibilities and obligations of the Bank and the Customer in relation to the latter's Transactions with the Bank through the WinBank service and are additional to the existing terms and conditions regarding the operation of any account maintained by the Customer. In case of discrepancy, the terms and conditions of this agreement shall prevail in connection with the Transactions of the WinBank service, except where the Framework Contract is applicable, the terms of which prevail over the terms and conditions of this agreement. Save to the extent that the existing terms and conditions, regarding the operation of any account maintained by the Customer, provide otherwise, all the existing terms and conditions regarding the operation of any account shall remain in full force and effect. Specifically, and without prejudice to the generality of the aforementioned:
- (a) The Customer and/or the User shall be bound to maintain the account within the limits of any credit facility that may have been granted to the Customer by the Bank. The Bank shall have the absolute right to refuse to perform any transaction the result of which would be that the account would exceed the limits of any credit facility granted to the Customer by the Bank. In case, for any reason, the account should exhibit a balance beyond the approved limit that may have been granted to the Customer, the Customer shall bear responsibility to restore the balance to its limits immediately, whether the Bank requests so or not.
 - (b) It is a condition for the use of the WinBank service has sufficient available funds in his account.
 - (c) The User may not use the WinBank service to withdraw money from any account requiring notification period of more than one month. Any order involving withdrawal from a notice account having a notification period of one month or less, will result in the immediate transfer of funds and deduction of the interest earned during the period of the notice of the funds to be transferred.
 - (d) It is hereby agreed that the Russian version of this Agreement constitutes a true translation of the English version. However in case of inconsistency between the English and Russian version of this Agreement the English version will prevail.
- 6.14.6.** The present Agreement and annexes attached hereto supersedes any previous agreement that has been concluded in the past.
- 6.15 "Instant Cash" Service**
- The "Instant Cash" service offers Customers, the possibility to withdraw cash from their Account through the Bank's network of ATMs in Cyprus and/or Greece, without using a debit or credit card, as well as the possibility to dispatch cash to third parties, as described under subparagraph 6.15.5 below.
- 6.15.1.** In order to make use of the "Instant Cash" service, the Customer shall convey a relevant request to the Bank (withdrawal order), **either** on the internet through **WinBank Web Banking** Channel or through the Call Center through **WinBank Phone Banking** Channel or through mobile device through WinBank Mobile Banking channel.
- 6.15.2.** As soon as the above request is processed and approved by the Bank, the Customer is provided with a unique Cash Delivery Code, which will allow him/her, by simply making use of it at the Bank's ATM network in Cyprus and/or Greece, the possibility to make a withdrawal from his/her account of a specified amount of money within the approved daily withdrawal limit, which, as the Customer chooses, shall range from one (1) to twenty-four (24) hours from the moment of issue of the Cash Delivery Code. The Bank's daily and/or monthly limits being in force from time to time with relation to the present service shall be displayed on the Bank's official site www.astrobank.com. The Bank reserves the right to amend the abovementioned limits at its absolute discretion and at any time and any such amendments shall be viewed at the above website of the Bank.
- 6.15.3.** The Cash Delivery Code provided to the Customer is unique, strictly personal and confidential; furthermore, it is an element allowing the Customer to identify himself /herself, as well as an element through which he /she can be recognised by the Network of ATMs he /she shall be making use of to withdraw cash from his /her Account; therefore, it is the Customer's obligation, for his /her own security, to act with due diligence, taking the necessary security measures to prevent the illegal use of the Cash Delivery Code by third parties, keeping the code secret and not disclosing it to third parties except for the stipulations in subparagraph 6.15.5 below, and generally to take all the necessary precautions so that the Cash Delivery Code is not revealed in any way to third parties.
- 6.15.4.** In case the Cash Delivery Code is revealed in any way to third parties the Customer has an obligation to notify the Bank immediately. In such a case, the relevant provisions of the Framework Contract shall apply including, without limitation, the relevant provisions of clauses 4.12, 4.13, 4.15 and 4.17..
- 6.15.5.** The Customer may make use of the "Instant Cash" service in order to dispatch cash to third parties in the form of notifying such parties of the Cash Delivery Code. For the purposes of the transactions carried out in the framework of the "Instant Cash" service, any third party -other than the Customer- proceeding to use the Cash Delivery Code shall be a proof, without other formalities and without the Bank being under any responsibility to check, to be acting legitimately, as legal recipient of the amount of money transferred on behalf of the Customer.
- 6.15.6.** The Bank may in some cases deny to execute a transaction of a Customer by use of the "Instant Cash" service. This denial to execute such a transaction shall be justified (e.g. insufficient balance in the Customer's Account, freezing of Account by virtue of a court decision and/or court order or of an order of any other authority, personal information which has been established to be inaccurate and erroneous, etc.). Moreover, the Bank is not liable if the sum of money requested by the Customer to be transferred is not available in the ATM used for such purpose by the recipient of such money.
- 6.15.7.** Any cash withdrawals by using the "Instant Cash" Service shall be described accordingly in the statements issued by the Bank. The Customer hereby accepts the monthly statements as proof of the transactions carried out via the "Instant Cash" Service.
- 6.15.8.** The printout of a transaction's details is only indicative and not descriptive of the date and time the transaction was carried out, and of what the details of this transaction were; this printout, in addition, is only provided in order to keep the Customer informed.

To reference and/or verify a transaction, the Customer shall check the Bank's statement, as mentioned in subparagraph 6.15.7 above.

6.15.9. The Bank may from time to time charge fees and/or charges and/or commissions and/or any other expenses for the provision of the "Instant Cash" Service. Such charges and/or commissions and/or fees (if any) shall be included in the Bank's "Tariff Guide", which is available at the Bank's official website www.astrobank.com as well as throughout the Bank's network of Branches. The Customer shall be notified in case of such charges and/or fees and/or any other expenses being imposed and/or for any verifications thereof via the Bank's website and/or in writing and/or by any other means the Bank may deem appropriate, as per clause 4.24, above.

6.15.10. The Bank has the right, at its absolute discretion, to amend any of the terms of the "Instant Cash" Service (including any Banking charges) in the manner described in clause 4.24 above.

6.16 "WinBank Phone Banking" Channel

The Bank provides access to the financial services available to its Customers via phone. The provision of services via the phone will be offered via a specially authorized officer of the Bank for this purpose who shall execute the instructions of each and every User of the WinBank Phone Banking Channel via the WinBank Web Banking Channel. WinBank Phone Banking Channel provides the Customers with the opportunity to receive information regarding their relationship with the Bank, to send instructions, and applications in relation to any of the Bank's products or services as well as to execute any Banking and/or monetary transactions from a distance twenty four hours a day, seven days a week. Access to WinBank Phone Banking Channel is gained initially by using User's Mobile number as Username and the PIN code of User's debit card as Password.

The Customer shall take any appropriate action while using WinBank Phone Banking Channel in order to prevent any unauthorized or illegal or fraudulent use of the system and of its personal access codes that the Customer may use, from any non-authorized third parties. All information communicated to the Bank through WinBank Phone Banking Channel will be treated as confidential and the Bank will use it only to the extent considered necessary and within the framework of the services provided. It is agreed and understood that any order given to the Bank via these services will be considered as legally binding and shall have the same legal effect as if such orders were received by the Bank in writing signed by the Customer.

The use of WinBank Phone Banking Channel is offered free of any charge. However it is understood and agreed that specific Banking products/services that may be requested may bear charges according to the Bank's "Tariff Guide" being in force from time to time.

With the present agreement, the Bank provides to the Main Cardholder and (where applicable) the Authorised Cardholder the name/s of whom appear/s at the end of the present, the debit card subject to the following terms and conditions.

7.1 Definitions

“Authorised Cardholder” means a physical entity other than the Main Cardholder who is named as such in any kind of card issued by the Bank on the instructions of the Main Cardholder.

“Card” means any kind of debit card issued or to be issued by the Bank to the Cardholder.

“Card Account” means the account/s maintained with the Bank connected to the Card in connection with transactions effected by the use of the Card by the Cardholder.

“Cardholder” means the Main Cardholder as well as, where applicable, the Authorised Cardholder who will be jointly and severally liable for all Card transactions.

“Card Transactions” means the purchase of goods or the obtaining of cash or the provision of services and generally all the facilities, which the Bank provides and/or will continue to provide or will introduce in the future, either through its staff or via the Automated Teller Machines (ATMs) or merchant terminals or other terminals either through computers, computerised or electronic systems, or the Internet or through any other electronic system whatsoever.

“Main Cardholder” means a physical or legal entity on whose instructions the Card was issued (irrespective of whether the card was issued to the Main Cardholder or to an Authorised Cardholder) and to whose account all the card transactions will be charged.

“Personal Identification Number” (PIN) means the personal secret number, which is issued by the Bank to the Cardholder.

7.2 Card's Terms of Use

7.2.1. These Terms of Use concern the use by the Cardholder of the Card granted by the Bank. The Bank's cards may be used along with the PIN depending on the type of the Card to withdraw cash from the Bank's ATMs and from automated teller machines in Cyprus and abroad which bear the VISA sign. The cards may also be used for the payment of goods and services in Cyprus and abroad provided by suppliers that have the VISA sign and for the payment of goods and services through various channels (e.g. internet and telephone).

7.2.2. The Cardholder's authorisation to effect a Card Transaction is communicated to the Bank upon receipt by the Bank of the order to effect a Card Transaction which is sent directly to the Bank by the Cardholder or through a beneficiary or through the Card Transaction Acceptance and Processing Company.

7.2.3. The time of receipt of the payment order is considered to be the time at which the Bank receives the order to effect a Card Transaction communicated directly by the Cardholder or the beneficiary or through the Card Transaction Acceptance and Processing Company.

7.2.4. The Cardholder has the right to revoke an order to effect a Card Transaction but not later than the time at which the order became revocable in accordance with the provisions of this paragraph. In case the order is given directly by the Cardholder, it becomes revocable upon its receipt by the Bank. In case an order for the effect of a Card Transaction is made by a beneficiary or through him, then it becomes revocable for the Cardholder as soon as the Cardholder communicates to the beneficiary the order for the effect of a Card Transaction or his authorisation for the effect of the Card Transaction.

7.2.5. The Card, which bears amongst other information the name of the Cardholder, the number of the Card and the month at the end of which the Card expires, will always be the property of the Bank and the Cardholder is obliged to return the same as soon as the Bank so demands. Upon such demand for return of the Card, any usage of the Card by the Cardholder constitutes an illegal action. The Cardholder is liable in such instance for all the transactions done through the use of the Card until its return to the Bank.

7.2.6. The Cardholder, is obliged to sign the Card (initial or upon renewal) immediately upon receipt with a ball-point pen at the space indicated for this purpose, and keep and maintain the Card in excellent condition for all the duration of its validity. The Cardholder has the exclusive responsibility for the authenticity of his signature. The Cardholder has the right to use the Card only within the period in which the Card is valid, as this is printed on the Card, within the daily limit agreed between the Bank and the Cardholder and for the use that will be permitted on every occasion by the Bank and only in accordance with these Terms of Use as they may be amended from time to time.

7.2.7. The Bank may, at any time, collect monies due on the Card from any account that the Cardholder holds with the Bank, the Cardholder hereby irrevocable authorises the Bank to charge any of the Cardholder's accounts, without prior notification, with an amount equal to the debt on the Card. The Cardholder reserves the right to an overdraft for a current account, for an amount and with a debit interest rate determined in the individual contract signed for opening the account in question. In any other event of an overdraft of the credit balance of linked accounts, the Cardholder shall deposit the amount in the relevant account, plus the corresponding overdue debit interest amount, immediately following the relevant telephone notification by the Bank. It is hereby agreed that any claim made by the Bank on these grounds shall be proved fully by an extract from its computerised records and books, counter-evidence being permitted.

7.2.8. The Bank has the right, from time to time to issue new Cards in substitution of the existing ones. The new Cards may be of a different kind from the existing ones. Unless the Cardholder is notified otherwise, the present terms and conditions will also apply to the new Cards issued in substitution of the existing ones. Subject to the relevant provisions of the Framework Contract, the Bank has the right, at its absolute discretion and without notice, to revoke the right to use the Card or to reject any application for approval of any particular Card Transaction or to refuse to reissue, renew or substitute that Card and shall notify the Cardholder of any such withdrawal or refusal.

7.2.9. The Bank has the right, if this is requested by the Main Cardholder, to issue an additional Card to any person under the absolute responsibility of the Cardholder. The terms and conditions of use of the Card will also apply for the use of the same by any such Authorised Cardholder but, in addition to any other right, the Bank will have the right, at any time, to cancel any Card issued to an Authorised Cardholder, upon the request of the Main Cardholder with the simultaneous return of the card to the Bank by the Authorised Cardholder.

- 7.2.10.** In case of Platinum Cardholders, it is understood and agreed that the Bank shall have the right, upon the request of such Platinum Cardholders for emergency Card replacement and/or emergency cash disbursement (services offered exclusively to Platinum Cardholders), to provide such services at its absolute discretion without the prior written consent and/or notification of the Main Cardholder. It is also understood and agreed that such services may be subject to expenses and/or charges and/or fees and/or commissions pursuant to the Bank's Tariff Guide.

7.3 Safe Keeping of Card and PIN

- 7.3.1.** The Bank will provide and communicate to the Cardholder (in a special security envelope) the Personal Identification Number (henceforth "the PIN"), which will completely replace the Cardholder's signature. For all electronic transactions that require the use of PIN, the Cardholder will be provided with additional options of completing transactions according to the relevant special instructions. In addition, in case the Main Cardholder applies for access to the Phone Banking channel of WinBank Service offered by the Bank, the PIN may be used as security code (PIN) for access to the aforesaid channel.
- 7.3.2.** The Cardholder must ensure the safekeeping of the Card and must refrain from disclosing the Personal Identification Number (PIN) to any other person and especially:
- (a) He/she must always keep the Card in his/her possession.
 - (b) On receipt of the document on which the PIN is notified, he/she must memorise the said PIN and destroy the document at once.
 - (c) He/she must refrain from disclosing the PIN to any person, including the Bank personnel
 - (d) Not register the PIN in any way, which would allow it to be identifiable or in a way that can be identified or come to the knowledge of a third party and/or in a way that can be connected with the Card or the account of the Cardholder.
 - (e) Cover the keyboard while using the Card for cash withdrawals from ATMs.
 - (f) Comply with all the instructions communicated to him by the Bank from time to time in relation to the safe keeping of his/her Card and/or the PIN.
 - (g) Contact the Bank **IMMEDIATELY** as soon as any of the events described in subparagraphs 7.7.1 and 7.8.2 below, occur.
 - (h) Not disclose the PIN in case of effecting any transactions through the internet and use secured payment websites for the effect of any transactions.
 - (i) Inform the Bank in case of change of any of his contact details or his correspondence address.

7.4 Restrictions in the Use of the Card

Without prejudice to term 7.2.8 hereinabove, the Bank may suspend the use of the Card for reasons relating to:

- (a) Card safety
- (b) A suspicion for use without authorization or for fraudulent use of the Card
- (c) Inability of Cardholder to repay his debt relating to the use of his Card

Under the terms of this paragraph, the Bank may suspend the use of the Card after giving a relevant written notice to the Main Cardholder before suspending the use of the Card or immediately after the suspension at the latest. The Bank does not have such obligation if such notification is in contrast with objective safety reasons or if this is prohibited by another provision of a Cypriot or Community law. Once the suspension reasons cease to exist, the Bank may revoke the suspension in the use of the Card or replace it with a new one.

7.5 Liability from the Use of the Card or the Pin

7.5.1. In the event that the Main Cardholder is a physical entity, the Main Cardholder and the Authorised Cardholder will be jointly and/or severally liable for all transactions incurred from the use of the Card either by the Main Cardholder or by the Authorised Cardholder and they will be liable for all their acts and/or omissions.

7.5.2. In the event that the Main Cardholder is a company or another non-physical legal entity and despite any term or condition in this agreement which may provide to the contrary, the liability for all transactions incurred from the use of the Card either by the Main Cardholder or by the Authorised Cardholder will rest entirely with the Main Cardholder.

7.6 Bank's Obligations

The Bank's obligations regarding the Cards the Bank issues and grants and/or permits their use, are determined by clause 4.17.2 above. Moreover, the Bank is obliged to maintain for a reasonable period of time internal records in order to trace any transactions made through the use of the Card and/or PIN and rectify any errors. Provided that the Bank shall not maintain records of any sale receipts of merchants concerning Card Transactions.

7.7 Theft or Loss of Card

7.7.1. In the event of loss, risk on non-authorized use, damage or non-timely receipt of the Card or in the event that the Personal Identification Number has or it is believed to have been disclosed to and/or by any way became to the knowledge of a third party or Transactions not authorized or approved by the Cardholder are executed or any note in which the PIN is shown or written or another object on which the PIN is or might have been stored is lost or stolen or the Card has been lost or stolen or of the Cardholder becomes aware of any error or irregularity in relation to the operation of the Card Account then the Cardholder must immediately notify the Bank at any of the telephone numbers/addresses referred to herein below:

AstroBank Limited

Card Centre

1 Spyros Kyprianou, 1065 Nicosia, Cyprus

P.O. Box 25700, 1393, Nicosia, Cyprus,

Tel. 800 11 800 (from Cyprus) and + 357 22 575555 (from abroad)

It is noted that all calls to the aforementioned number are recorded for purposes of establishing the time at which the notice was given for any loss, risk on non-authorized use, damage or non-timely receipt of the Card.

or

JCC Payment Systems Ltd. which constitutes a Card Transactions Acceptance and Processing Company

Stadiou 12571 Nisou,

P.O.Box 21043, 1500 Nicosia

- 7.7.2.** (a) Subject to the time framework referred to in subparagraph 7.8.3 below, in case it appears that a Card Transaction was effected without the express or tacit authorization of the Cardholder, the Bank is obliged to immediately refund the Cardholder the amount of the Card Transaction and bring the Card Account to the state it would have been had the Card Transaction not been effected, after noting or being notified of the particular Card Transaction, except where the Bank has reasonable grounds for suspecting fraud, in which case it communicates those grounds to the Central Bank of Cyprus. It is agreed that in cases where a Cardholder is not a consumer or a Microenterprise and where the authorization of the Cardholder or Authorized Cardholder is missing, clause 4.13 above shall apply.
- (b) Notwithstanding subparagraph 7.7.2 (a) hereinabove, where the Cardholder is a consumer or microenterprise, the Cardholder shall be charged with an amount up to 50 euro for damage as a result of payments effected without his authorization provided the following conditions are fulfilled:
- The damage is a result of the use of a lost or stolen or misappropriated Card and the Cardholder could have detected the loss, theft or misappropriation of the Card prior to the Card Transaction.
 - The damage was not caused by acts or lack of action of an employee, agent or branch of the Bank or of an entity to which its activities were outsourced
 - The Bank provided the appropriate means which allow the reporting at any time of the Card's loss, theft, interception or exposure to abuse.
 - The damage is a result of the use of the Card until the time at which the Cardholder notified the Bank in accordance with subparagraph 7.7.1 hereinabove.
- (c) Notwithstanding subparagraphs 7.7.2 (a) and 7.7.2 (b) hereinabove, the Cardholder shall be charged with the entire damage from Card Transactions effected without his authorization provided the following conditions are fulfilled:
- The damage is a result of violation, on behalf of the Cardholder with intent or serious negligence, of one or more of the obligations referred to in subparagraphs 7.3.2 and 7.7.1 hereinabove.
 - The Bank provided the appropriate means which allow the reporting at any time of the Card's loss, theft, interception or exposure to abuse.
 - The damage is a result of the use of the Card until the time at which the Cardholder notified the Bank in accordance to subparagraph 7.7.1 herein above.
- (d) Notwithstanding subparagraphs 7.7.2 (a), 7.7.2 (b) and 7.7.2 (c) hereinabove, the Cardholder shall be charged with the entire damage from Card Transactions effected following a fraudulent action on his behalf.
- (e) It is agreed that the Bank shall bear no responsibility as mentioned in this paragraph as long as the Cardholder is not a consumer or a Microenterprise and in such case the Cardholder shall be fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised use of a lost or stolen Card or where the Cardholder has acted fraudulently or has failed to fulfil one or more of the obligations set out in clauses 7.7.1 and 7.3.1 above with intent or gross negligence. It is further agreed that as long as the Cardholder is not a consumer or a Microenterprise, the Bank shall not bear the burden to prove that this has been verified in the accounts and it was not affected by a technical failure or other malfunction and that the Cardholder shall bear the burden to prove that the Card Transaction was unauthorised or not correctly executed, as per the relevant provisions of clause 4.16 above.
- (f) The Cardholder must give to the Bank all information in his possession regarding the circumstances of loss, theft or unauthorised use of the card or the disclosure of the Personal Identification Number (PIN) to a third party and must take all measures deemed necessary by the Bank to facilitate the recovery of the lost card. In the event of such loss, unauthorised use or possible disclosure of the Personal Identification Number (PIN), the Bank may give to the Police any information, which the Bank considers relevant. Where the Cardholder reports a card lost, stolen or open to non-authorised use, then the Card should not be used again and it should be cut in two parts and returned immediately to the Card Services Department of AstroBank Limited.
- (g) The Bank has the right to debit the Cardholder with charges regarding the re-issuance of the card, which has been lost, stolen or destroyed as a result of the Cardholder's acts or omissions, as well as with charges regarding the re-issuance of the Personal Identification Number (PIN) which has been lost. The amount of such charges is exhibited in the Bank's Tariff Guide and may vary from time to time at the Bank's discretion. Any such variation of the changes will be notified to the Cardholder by any means deemed appropriate by the Bank.
- 7.7.3.** (a) Where the Cardholder is a consumer or microenterprise, the Bank is obliged to refund the Cardholder the entire amount of the Card Transaction effected following an authorization of the Cardholder provided that the following conditions are accumulatively fulfilled:
- The Card Transaction was effected by a beneficiary or through a beneficiary and it has already been effected.
 - The Cardholder submits a relevant request within eight weeks from the debit date.
 - The exact amount of the payment transaction has not been determined during authorization, and
 - The amount of the Card Transaction exceeds the amount which the Cardholder would have reasonably expected taking into account his usual expenses, the terms of this agreement and the conditions of this specific Card Transaction. Provided that the Cardholder cannot invoke reasons related to foreign exchange conversion as long as the reference exchange rate agreed with the present agreement has been applied. The Cardholder is obliged to provide relevant information upon the Bank's request. Within ten working days from receiving such refund request, the Bank either refunds the Card Transaction amount or justifies the refusal for refund, indicating to the Cardholder the authority to which he may lodge a complaint and the body to which he may appeal for out-of-court dispute resolution.
- (b) The Cardholder **is not entitled to a refund** in case the following conditions are fulfilled:
- The Cardholder directly authorized the Bank to effect the payment transaction and
 - The information for the future payment transaction has been provided or placed at the disposal of the Cardholder by

the Bank or by the beneficiary, in writing or orally, at least four weeks prior to the debit date.

- (c) It is agreed that the Bank shall bear no responsibility as referred to in this paragraph, in case the Cardholder is a consumer or a Microenterprise.

7.8 Statements of Account

- 7.8.1.** Subject to the relevant provisions of clause 4.28, above, the Bank will mail a monthly statement of Card account to the Cardholder at the address given to the Bank. The Card account statement will also include the yearly subscription fee and all charges which are presently in force and which are exhibited in the Bank's Tariff Guide. The balances of the statements of Card account will have to be repaid according to the terms and conditions of the operation of the card account.
- 7.8.2.** The Cardholder must inform the Bank at once and without delay as soon as he realizes:
- (a) The entry into the Card's Account of any Card Transaction effected without his authorization.
- (b) Any error or other abnormality in keeping the Card Account by the Bank.
- 7.8.3.** The Cardholder may request rectification from the Bank provided as soon as he is informed of any Card Transaction effected erroneously or without authorisation which establishes a relevant right including those referred to in subparagraph 7.7.3 hereinabove, he notifies the Bank without undue delay on becoming aware of any such transaction and no later than 13 months as the case may be, from the debit or credit date. Provided that the deadline of 13 months does not apply if the Bank neither provided nor rendered available the information for the Card Transaction as it owed to. It is agreed that in case the Cardholder is not a consumer or a Microenterprise, the aforementioned deadline will be for a time period of 60 days instead of 13 months.
- 7.8.4.** The Bank cannot in any way be held responsible if the Card is not accepted by any third party. Subject to the provisions of subparagraph 7.7.3 hereinabove, any dispute between the Cardholder and a third party, as regards the Card Transactions, cannot in any way affect the Cardholder's obligation to pay to the Bank any debt which arises or is related to the use of the Card and no claim or counterclaim of the Cardholder against a third party shall constitute a defence or a counterclaim against the Bank.
- 7.8.5.** Any payments to the Bank made in the card account will be used for the repayment of sums according to their date of entry in the statement of account.
- 7.8.6.** In the event that the payment into the Card Account is made by cheque, the Bank may not treat such payment as cleared funds until the cheque has been cleared and paid. In such event the payment date will be considered to be the date in which the cheque is cleared. If the said cheque is not honoured upon its first presentation, then the Cardholder will be charged with handling charges, according to Bank's Tariff Guide applicable at the time.
- 7.8.7.** In the event that the card outstanding balance becomes due and payable as stated herein below and the Cardholder refuses and/or omits to repay the same within the time limit fixed in writing by the Bank and as a result the Bank is forced to take legal action against him to recover the sums owed, then the Cardholder will be liable for any fees and/or costs incurred, legal or otherwise.

7.9 Termination, Cancellation of the Agreement

- 7.9.1.** Anyone of the following constitute an event of default which entitles the Bank to terminate the present agreement: may
- (a) When the Cardholder breaches any term and condition of the present agreement or any other agreement with the Bank.
- (b) When the Cardholder omits to pay any sum to the Bank by virtue of the present or any other agreement.
- (c) When any representation, guarantee, either written or oral, made by the Cardholder to the Bank for the purposes of the present agreement is or becomes false or was made irregularly.
- (d) If the Cardholder becomes Bankrupt/insolvent or an application for an order for his Bankruptcy / Insolvency is pending or other Court proceedings are pending which might affect his capacity to repay any debts to any other creditor.
- (e) If the Cardholder dies.
- (f) If an order for the sale of movable property or an order or judgment for the sale of immovable property belonging to the Cardholder is issued.
- (g) If an event occurs which might affect any securities or guarantees given or to be given to the Bank for the present credit facility.
- 7.9.2.** Despite all that mentioned in the subparagraph 7.9.1 above, the Bank will have the right anytime for a justifiable for the Bank reason (e.g. delay in the payment of amounts due, not keeping agreed framework, etc.) upon expiration of a two-month period where the Cardholder is a consumer or microenterprise, or with shorter or without notice where the Cardholder is not a consumer or microenterprise, to terminate the agreement and demand from the Cardholder immediate payment of all outstanding balances including any Card Transactions pending that have not yet been debited in the Card Account, and such a sum will become due and payable and the Cardholder will have to pay immediately to the Bank the said sums due including charges, fees and other expenses. Any failure by the Cardholder to make such an immediate payment will give the right to the Bank to demand in Court or otherwise the payment of the debt, plus interest, plus Court and other expenses of any nature until full and final settlement is reached. Provided that as soon as the Bank requests from the Cardholder to return the Card, he will do so immediately. The entire debit balance of the Card Account shall immediately become due and payable in case of Bankruptcy or death of the Cardholder. Provided that in such case, the Card must be returned immediately to the Bank.
- 7.9.3.** In case the balance of the Card Account becomes due and payable as shown above and the Cardholder refuses and/or fails to settle it within the deadline set in writing by the Bank and as a result thereof the Bank is obliged to take legal action in order to recover the amount due, then the Cardholder shall be responsible for any expenses which may incur, legal or other.
- 7.9.4.** In the event that the Main Cardholder wishes to terminate the card account, then he should:
- (a) Send to the Bank a written notice of termination with at least one month notice and return immediately the Card to the Bank or any other Card granted by the Bank upon his request to an Authorised Cardholder.
- (b) Fully pay the balance of the Card Account including interests, fees, costs and charges up to settlement day. Subject to the aforementioned provisions, these Terms of Use shall apply until full and final settlement of the Card Account.

- (c) Make sure that there will not be any Card Transactions after the date of termination and cancel any standard orders for Card Transactions with interested third parties.
- (d) Immediately pay, upon request, for any Card Transactions that might be charged in the Card Account after the termination, plus any interest thereon
- (e) Pay the Bank the Card termination charge (if any) shown in the Bank's Tariff Guide. It is provided that, where the Cardholder is a consumer or microenterprise, the termination of this agreement shall be free of charge for the Cardholder, where the agreement has been in force for more than 6 months.
- (f) Where the Cardholder is a consumer or microenterprise, in case of imposition of charges at a regular basis for the provision of the Card, the Cardholder owes only the charges corresponding to the time until termination. In such a case, the Bank is obliged to refund any advanced charges which correspond to the time after termination. Where the Cardholder is not a consumer or microenterprise, such charges shall be payable for the duration of the current year and, if such charges were paid in advance, those shall not be reimbursed.

7.10 Operation of the Card Account

7.10.1. The Bank will charge the Card Account with the sums corresponding to all the transactions effected by the Main Cardholder. The Main Cardholder will be responsible for the payment to the Bank of all the sums which will be charged as mentioned hereinabove, irrespective of whether the Main Cardholder has signed the sale slips or cash withdrawal receipts. It is understood that the Bank will have the absolute right to set off without notice to the Main Cardholder, all the debts or sums that resulted from the use of the card as well as all the legal fees and expenses, against any credit balance or account that the Main Cardholder maintains with the Bank.

7.10.2. When the Card is used by the Cardholder abroad, the transaction amounts are converted by VISA Europe to Euro, using the exchange rate prevailing on the date the transaction is processed by the said organization. When the account of the Cardholder is maintained in a currency other than Euro, conversion takes place by the Bank, from Euro to the currency of the account, using the current exchange rate defined by the Bank on the date of posting the transaction in the Cardholder's account. In all cases of transactions in a currency other than Euro, a transaction charge is also charged on the account in a foreign currency calculated based on the amount of the transaction. Details for the said transaction charge are given in the Bank's Tariff Guide. The said charges may be changed from time to time at the Bank's absolute discretion. Subject to the relevant provisions of clause 4.24 above, any such change of the said charges will be notified to the Cardholder by any means that the Bank deems appropriate.

7.10.3. Subject to the relevant provisions of the Framework Contract, the Bank shall not in any way be held responsible if any third party does not accept the card and any conflict between the Cardholder and such third party, as concerns a card transaction, shall not in any way affect the liability of the Cardholder to pay to the Bank any amount due which was incurred by or is connected to the use of the card and any claim or counterclaim by the Cardholder against a third party shall not constitute a defence or counterclaim against the Bank.

7.10.4. The sums appearing on the sale slips shall be payable in whole and any claim by the Cardholder against a third party/business shall not constitute the cause of a set off or a counterclaim against the Bank except in the case where such third party/business issues a refund receipt regarding a particular card transaction, in which case the Bank will credit the Cardholder's account with the amount appearing as payable on the refund receipt.

7.11 Automated Teller Machines

7.11.1. Special terms in force for the use of Automated Teller Machines (ATMs):

- (a) The Cardholder is obliged to take all the necessary precautions to ensure the safe keeping of the card and prevent the disclosure of the PIN to any person.
- (b) The Bank sets the timetable for the operation of the Automated Teller Machines (ATMs) as well as for the transactions allowed through the ATMs.

7.11.2. The Cardholder may link the Card with one or more accounts held at the Bank, for which the Cardholder is a beneficiary or co-beneficiary. One of these accounts shall be declared as the main account (henceforth "the Main Account") by the Cardholder; withdrawals made using the "Withdrawal" function at the ATMs of other Banks in Cyprus and abroad, as well as using EFT/POS, shall be charged to this account.

7.11.3. Special terms in force for withdrawals on Automated Teller Machines (ATMs):

- (a) The Cardholder may use the Bank's ATM Network for cash withdrawals 24 hours a day, including non-working days, in an ONLINE-REAL TIME environment, from the accounts to which the Card is linked. It is understood and agreed that cash withdrawals through the use of ATMs shall be charged as specified in the Bank's Tariff Guide
- (b) The Cardholder may use other ATMs in Cyprus and abroad for cash withdrawals from the Main Account to which the card is linked. It is understood and agreed that cash withdrawals through the use of ATMs shall be charged as specified in the Bank's Tariff Guide.
- (c) It is clarified that use of the Card for access to the Cardholder's Deposit Accounts does not render it a credit card. Therefore, no withdrawals shall be possible if there is not a sufficient balance available in the relevant Deposit Account. Use of the Card as a debit card is permitted on providing the main account has an available balance that is at least equal to the amount of the transaction being implemented with it (the Card).
- (d) The Bank reserves the right to establish the relevant maximum Card daily withdrawal limits per transaction and / or daily, which may be amended at the Bank's discretion, subject to prior notification of the Cardholder.
- (e) The 24-hour withdrawal limit (daily withdrawal limit), applicable collectively to all account linked to the Card, may not exceed the daily limit notified by the Bank to the Cardholder. If the withdrawal right is not exercised on a given day, then the right may not be carried forward to subsequent days.

7.11.4. Special terms in force for deposits using the Automated Teller Machines (ATMs) of the Bank:

- (a) The Cardholder may deposit cash amounts to accounts linked to the Card, using the Bank's ATMs.
- (b) Deposits shall be made in accordance with the Bank's instructions, using the special deposit envelopes. Coins may not be placed in the deposit envelopes. The Bank shall not be held liable if other currencies or other items have been included in the deposit envelopes.

- (c) The Bank shall, as its discretion, take all necessary measures in order to ensure both the safety on envelopes inserted into ATMs and the security of their handling, as well as the timely forwarding of their contents to credit accounts, in accordance with the Cardholder's commands.
- (d) Envelopes shall be unsealed and accounts shall be credited after the transactions of each working day have been completed, by persons authorized specifically for this purpose by the Bank. Naturally, if a deposit is made during non-working days and hours, the envelope shall be unsealed and the account shall be credited on the next working day. In the event that envelopes are not unsealed within the time limits described above, on grounds of force majeure, the Bank shall not be held liable for any damages incurred by the Cardholder for this reason.
- (e) The amount credited to the Cardholder's account in the event of a deposit shall be the amount certified by the Bank's authorized employees who check the deposit envelopes, even if this amount is not the same as the amount entered by the Cardholder and recorded on the transaction receipt issued by the ATM, counter-evidence being permitted and subject to the relevant provisions of the Framework Contract.
- (f) In the event of a cheque deposit, the Cardholder hereby accepts that crediting of the Cardholder's account with the cheque amount shall be considered final once the cheques have cleared.
- (g) By depositing amounts via the ATM, the Cardholder hereby authorizes the Bank to issue all relevant slips required for execution of the Cardholder's instructions.
- (h) The Bank shall not be held liable if the content of any envelope that has not been correctly sealed, spills out or becomes mixed with the content of any other envelope presenting the same problem. In this case, the Bank shall distribute the cash found inside the ATM safe, initially according to the amount recorded on the envelopes and then - if there is any discrepancy - at its own discretion and having taken into consideration specific evidence, subject to the relevant provisions of the Framework Contract including, without limitation, clauses 4.9, 4.10 and 4.15.

7.11.5. The Bank shall not be liable if for any reason the Automated Teller Machines (ATMs) are out of order/not in operation.

7.12 Procedure for Solving Complaints and Disagreement

Any complaints concerning the use of the Card, besides the questioning of the account statement that is mentioned in subparagraphs 7.8.2 and 7.8.4 above, can be submitted in writing by the Cardholder to the following address:

AstroBank Limited
Card Centre
1 Spyros Kyprianou,
P.O. Box 25700, 1393, Nicosia, Cyprus

In case the Cardholder decides that his complaint has not been dealt with satisfactorily by the Bank, he has the right to file a complaint, *inter alia*, to:

The Central Bank of Cyprus which is the competent supervisory authority, and may organize an out-of-court dispute resolution in accordance with the Payments Services Law.

Moreover, any complaints in respect to the use of a Card may be submitted as described by clause 4.27 above.

7.13 Change of Address

In the event that the Cardholder's address changes, the Bank must be notified by phone or in writing.

7.14 Amendments

The Bank has the right, at any time, to amend the present terms, including and without prejudice to the aforementioned, the terms concerning the limit granted, the amount or percentage of any fees, charges, costs or expenses or interest or the margin and notice of such variation and/or amendment shall be communicated to the Cardholder by any means (including an announcement in the daily press or the Bank's website or the statement of account) deemed appropriate by the Bank 60 days prior to the date at which such amendment will enter into force or, where the Cardholder is not a consumer or microenterprise, with shorter or without notice. Such amendment shall be applicable from the date specified in the announcement or notice. In case the Bank notifies the Cardholder that such amendment, as described above, will enter into force, the Cardholder shall have the right to withdraw from the present agreement by delivering a written notice for this purpose to the Bank. The continuous usage of the Card after the amendment enters into force and the Cardholder not having withdrawn in any way shall create a conclusive evidence that the Cardholder accepts the terms as these have been amended and will be bound by them.

Such amendment as mentioned in the previous paragraph shall be considered as delivered to the Cardholder if it has been delivered personally to the Cardholder, sent or mailed to the last known mail address of the Cardholder, or sent through electronic mail (e-mail) to the last known e-mail address of the Cardholder or through the Bank's website www.astrobank.com or through account statements or through the press.

Irrespective of the aforementioned, the Bank reserves the right to amend at once and without notifying the Cardholder the interest rate that is based on the interest rate of reference and/or the method of foreign exchange conversion into Euro that is based on the interest rate of reference. These changes shall become available through the Bank's website www.astrobank.com.

The Main Cardholder hereby undertakes to keep always informed the Authorised Cardholder about any amendment of the terms and conditions of this Agreement as well as of any amendment in the Bank's Tariff Guide.

7.15 Communication

Unless otherwise provided in this Agreement, every notice under this Agreement may be sent to the Cardholder with ordinary mail or with a letter given by hand at the last known address of the Cardholder given to the Bank. Every notice sent by the Cardholder to the Bank shall be sent at the Bank's address mentioned below or at any other address which may be communicated by the Bank to the Cardholder in any manner that the Bank may deem fit including a press release:

AstroBank Limited
Card Centre
1 Spyros Kyprianou Avenue, 1065 Nicosia,
P.O. Box 25700, 1393, Nicosia, Cyprus

Any other information which the Bank is obliged to provide the Cardholder shall become available:

- (a) Either in writing by sending by post a printed monthly statement of the Card Account to the Cardholder with all Card Transactions effected from the use of the card or
 - (b) Electronically through the WinBank, in case the Cardholder enjoys such service and has connected the Card Account to this service
- or
- (c) Orally or in writing at any Branch of the Bank or at the Bank's Card Service or

- (d) In any other manner which the Bank may deem fit.

7.16 Technical Terms

- 7.16.1.** The Main Cardholder provides for his interests an explicit authorization and order to the subsidiary company of Piraeus Bank S.A. named 'Piraeus Cards Unlimited Company for Cards Management Services', with registered office in Athens, 87 Sygrou, which collaborates with the Bank for the management and delivery of its cards, asks to be informed in his name and for his account by the Bank and proceeds to the processing within the framework of its aforementioned collaboration with the Bank of all the financial data the Main Cardholder keeps in the Bank, relevant and necessary for the card's management as well as for the function of the present contract, and acknowledges and accepts all the actions of the above company as legal and right.
- 7.16.2.** The Cardholder hereby states that he acknowledges the right to examine the content of the present agreement with an independent lawyer of his choice and that he has read carefully and fully comprehends the provisions of the present agreement and that he contracts with the Bank and signs the present agreement freely and knowingly.
- 7.16.3.** It is understood that, throughout the whole period of the transactions between the Main Cardholder and the Bank and until the full settlement of all the sums owed by the Main Cardholder to the Bank, the Bank shall have a general preferential lien for security or guarantee on all or any amount of money and obligations of any form which are currently due or owed to be due in the future by the Main Cardholder towards the Bank or any of its Branches (separate or joint or under a different name or surname and under any capacity and whether these obligations are or shall become due or direct or indirect). The general preferential lien will cover any amounts of money, negotiable instruments as well as any kind of assets that belong to the Main Cardholder and which at any time, fall in the possession or custody or safeguard of the Bank or any of its Branches.
- 7.16.4.** The Bank has the right at its absolute discretion, without any prior notice to the Main Cardholder, to combine or consolidate all or any of the accounts of the Main Cardholder and set off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any obligations or liabilities of the Main Cardholder whether present, future, actual, or contingent, primary, collateral, separate or joint. Furthermore, based on the present agreement the Main Cardholder irrevocably authorizes the Bank to transfer against or in settlement of any obligation the sum which may be found in the credit of any account or accounts of the Cardholder with the Bank, and with this irrevocably authorizes the Bank to proceed with such transfers.
- 7.16.5.** The Main Cardholder cannot assign any of his rights or obligations arising out of the present agreement. The Bank has the right, without the prior consent of the Main Cardholder to assign all its rights, arising out of this agreement, by sending or delivering notice in writing to the Main Cardholder.

7.17 Sms / E-Mail Alerts Service

In the event of registration to the Debit Card Alerts Service of the Bank, the Cardholder will be able to receive alerts in relation to the chosen cards:

- (a) Via SMS (text) messages to the mobile phone number provided to the Bank for this purpose in the following cases: transactions made with the card and cash withdrawals and/or
- (b) Via email messages to the email address provided to the Bank for this purpose in the following cases: transactions made with the card and cash withdrawals.

The Bank assumes no responsibility in the event of failure of the Debit Card Alerts Service resulting from any kind of interruption in the communication channels.

The Cardholder undertakes to notify the Bank at once and without delay as soon as he realizes any problems in relation to the Debit Card Alerts Service or when an SMS and/or email message is received by him not corresponding to the use of the chosen card and/or in relation to a transaction not performed by him.

The Cardholder has the right to terminate the provision of the Debit Card Alerts Service at any time through whatever channels are available by the Bank to the Customers for such termination.