

GENERAL BUSINESS TERMS

Bancpost S.A.

April 2009 Version

1. INTRODUCTION

1.1. The present General Business Terms regulate the general framework of the relationships between Bancpost S.A. (“Bank”) and its individual and legal entity customers (“Customers/Customer”).

1.2. The present General Business Terms supplement the provisions of the special agreements whereby the Customer is offered various banking products and services. In case of a conflict between certain provisions in the present General Business Terms and the terms in those agreements, the provisions of special agreements shall prevail.

1.3. By signing the account opening application, the Customer warrants that he has read, understood and accepted the present General Business Terms. The present General Business Terms are mandatory both for the Customer and for the Bank and has the value of an agreement the effects of which come into force on the approval date of the account opening application or on the signing date of any other document attesting that the Customer has been informed, has understood and accepted their content.

2. AMENDMENT OF THE GENERAL BUSINESS TERMS

2.1. Any amendments to the General Business Terms shall be notified to the Customer by displaying them with the Bank’s territorial units or by publishing them on the Bank’s internet page and they shall become opposable to third parties on the date of their display/publication.

2.2. If within 15 business days from being notified the Customer does not inform the Bank about his intention to cease the legal relationship directly or indirectly affected by those amendments to the General Business Terms, such amendments are deemed accepted by the Customer.

3. OPENING OF ACCOUNTS

3.1. The Bank opens accounts in local and/or foreign currency to individuals and legal entities, in compliance with the legal provisions in force.

3.2. The Bank can approve or reject the account opening application, according to its customer accepting policy, without any obligation to explain such refusal.

3.3. The documents required for opening an account and performing account operations

3.3.1. Information and documents

The individual or legal entity customers shall supply all the information referred to in the Customer Identification File/account opening application, shall identify themselves and supply the Bank all the necessary identification documents or any similar documents required by the Bank.

3.3.2. Authorised persons

3.3.2.1. The persons authorised to perform account operations in the Customer's name are required to file their signatures with the Bank as well as all the documents necessary for their identification, the signatures being valid until the Customer's express revocation.

3.3.2.2. The Customer shall file with the Bank the documents attesting, in the form agreed by the Bank, that the Authorised persons were duly authorised and that their proxy complies with the Customer's by-laws, in case of legal entities, or is made through the special form signed at the Bank or through authentic proxy, in case of individuals.

3.3.2.3. If the Bank is notified about the individual Customer's death, the Bank shall allow that account operations be made only based on a successor certificate issued by a Notary public or on a final and irrevocable court sentence. These instructions should clearly explain the number of the account and they should be drafted in Romanian or accompanied by notarised translations.

3.4. Changes in the Customer's identification data

3.4.1. The Customer has the obligation to forthwith notify the Bank in writing, by presenting the relevant explanatory documents, about any change in his status, including but without limitation the identification data, residence, registered office, associates/shareholders, legal status, administrators, representatives, authorised persons. Otherwise, the Customer shall bear all the consequences arising from the Bank's not being informed about such changes.

3.4.2. The Bank is not liable for the performed operations damaging the Customer because of the abovementioned reason.

4. CONDITIONS REGARDING THE EXECUTION OF THE CUSTOMER'S INSTRUCTIONS

4.1. The Bank shall accept instructions from the Customer only on banking days, during the working hours listed in the branch or on the Bank's web page. The instructions sent through electronic payment instruments shall be executed in compliance with the provisions of the special contracts regulating each type of such instruments.

4.2. The documents filed with the Bank for the performance of account operations should unconditionally bear the Customer's/authorised persons' signature as well as the seal pattern, if such an element is applicable under the law.

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4.3. Communication of instructions

4.3.1. The instructions regarding the account can be sent by the Customer or by authorised persons by coming to the Bank or by other communication or data transfer means as agreed in writing with the Bank.

4.3.2. The use of fax or of electronically sent messages as means of communication of instructions should be agreed in writing with the Bank, in a separate agreement, and it will be made on the Customer's risk.

4.3.3. The communication sent to the Bank shall be deemed received by the Bank when it is proven by the Bank's registry signature/seal on the Customer's copy or by being confirmed by the registered mail signed by the Bank.

4.3.4. If the Bank receives contradictory instructions regarding the account operations or if a dispute arises between/in connection with the Authorised Persons, the Bank has the right to suspend the execution of any instructions until such a dispute is settled and a satisfactory proof to this end is received by the Bank. The Customer exonerates the Bank from any liability for the damage the Customer might suffer because of the occurrence of such situations.

4.4. Statement of account

4.4.1. The Bank shall put at the Customer's disposal, upon his request, the statements of accounts and any other confirmations regarding the status of his account.

4.4.2. The Customer has the obligation to immediately examine the statements of account, the confirmations or other communications sent by the Bank, to check the accuracy of the operations registered in his account.

4.4.3. The objections to the registrations in the statement of account should be notified to the Bank within 10 banking days from the date when the Bank might have put at the Customer's disposal the statement of account, in the form specified in the account opening application. The failure to formulate objections within the abovementioned term shall be deemed as acceptance of transactions.

5. GENERAL ASPECTS RELATED TO THE BANK'S OFFER OF PRODUCTS AND SERVICES

5.1. In case of cash withdrawals, the Customer has the obligation to check the received amount at the counter. The Bank cannot be held liable for the cash shortages subsequently claimed by the Customers who have not checked the cash when receiving it.

5.2. The Bank has the right to refuse the execution of the transactions ordered by the Customer in case of incomplete or erroneous statements or if it has any suspicions about the truthfulness of such statements or of the authenticity of the documents supplied by the Customer, as well as in case when the transactions were ordered without observing the legal provisions in force.

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5.3. The collections in accounts shall be made in compliance with the Swift messages, with the payment instructions through electronic payment instruments or with the payment form. If the beneficiary Customer does not have an account opened in the currency stipulated by the payment-ordering person, the Bank has the right, with no need of a prior notification of the Customer, to credit his account opened in another currency with the amount resulted from the conversion made at the Bank's exchange rate on the crediting date.

5.4. The cash withdrawals exceeding the limit set by the Bank and notified to the Customer through the notices at the Bank territorial units shall be announced in advance by the Customer, at least two business days prior to the payment date.

5.5. The Customer's account can have a debtor balance only under the terms set by the Bank.

5.6. Account operations without the Customer's consent

5.6.1. The Bank has the right to carry out any type of operations in the Customer's accounts without the Customer's consent and without his prior notification in one of the following situations:

- based on a writ of execution or on a blocking order issued by a legal enforcement body, a due authority or a legal court;
- payments for due debts and commitments taken by the Customer to the Bank;
- reverse entries of the operations erroneously performed by the Bank and of the operations performed with the "under reserve" notice;
- in any other cases stipulated by the law.

5.6.2. The cash deposits in the Customer's account can be made without the Customer's prior approval, with the observance of the legal provisions in force. If, after checking the statement of account, the Customer does not agree with the amounts credited to his account, the Bank shall grant the necessary support to identify the depositor and shall act as per the Customer's instructions for the reimbursement of the deposited but unaccepted amounts.

5.7. Securities

5.7.1. The Customer has the obligation to set up, upon the Bank's request, movable or real estate securities in order to meet his obligations to the Bank and to supplement or to replace any securities which, in the Bank's opinion, became improper or insufficient.

5.7.2. To this end and in compliance with the laws in force, the present General Business Terms represent a movable securities contract. The Bank shall have the right to make any form of publicity stipulated by the law in order to ensure the priority of the such set-up securities, on the Customer's exclusive expenses.

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6. INTERESTS, COMMISSIONS, CHARGES AND OTHER COSTS

6.1. Interests

The Bank shall calculate the interest to the Customer's current account and term deposit accounts as per the interest rates displayed in the Bank's premises.

6.2. Commissions, charges and other costs

6.2.1. For the rendered services, the bank charges the Customer the commissions, fees, charges and interests that are in force at that moment, except for those situations when other rates were agreed upon.

6.2.2. The Bank notifies the Customer about the standard rates of interests, commissions, fees and charges in force on opening the account. The Bank reserves the right to introduce new fees, interests, commissions and charges and to change any time the rate and type of the banking interests, fees, commissions and charges for the rendered services, the Customer being notified about them by displaying the list of interests, fees, commissions and charges at the Bank's premises or on the Bank's web page.

6.2.3. The Bank has the right to recover from the Customer the costs incurred if involved in a litigation between the Bank and the Customer or between the Customer and a third party.

6.3. The Customer expressly and irrevocably authorises the Bank to retain with priority from any accounts with money (in domestic or foreign currency) belonging to the Customer as well as from any amounts to be collected the countervalue of the banking commissions, fees, charges, interests and due instalments as well as any other costs due to the Bank, with no prior notification, pursuant to the laws in force and with no prior approval.

6.4. Clearing right

6.4.1. The Customer accepts that the Bank clears any time the amounts that are due by the Customer to the Bank by any amounts in any accounts opened in the Customer's name, including in the current or deposit accounts, at maturity or before maturity, no matter the currency in which the due amounts or the account amounts are denominated and no matter if the debt to the Bank became or not due, as well as by any amounts that are to be credited into the Customer's accounts.

6.4.2. To this end, the Customer authorises the Bank to liquidate any deposit, no matter whether it is at or before maturity, and to perform any currency exchange operation at the exchange rate practiced by the Bank on that date.

7. TERMINATION OF CONTRACTUAL RELATIONSHIPS

7.1. The contractual relationship between the Bank and the Customer can be terminated from the Customer's and/or the Bank's initiative. Under such a circumstance, the Bank shall close the Customer's account.

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7.2. The Bank can close the Customer's accounts under the following circumstances:

7.2.1. If the Customer does not fulfil the request of supplying additional securities to the Bank or of increasing the value of the offered securities;

7.2.2. In case the balance of the account is zero or reasonably debtor (due to the account administration operations and/or costs) and there are no operations over 1 year (except for the debiting operations to the Bank of the amounts owed by the Customer), with no prior notification of the Customer;

7.2.3. If an event or circumstance occurs (such as any judicial, arbitration or administrative procedures initiated against the Customer) which, in the Bank's reasonable opinion, generates reputational or other risk for the Bank;

7.2.4. If, after the opening of an account, some problems occur related to the verification of the beneficial owner's identity and/or of the source of funds, problems that cannot be solved;

7.2.5. If the Customer is in one of the situations of not having fulfilled his obligations to the Bank or if he breached the laws in force;

7.2.6. Following the Bank's unilateral decision by a prior notification in writing to be sent to the address notified to the Bank by the Customer at least 5 calendar days before the account closing date.

7.3. The termination of the contractual relationships from the Bank's initiative shall be made by a prior notification to be sent by registered mail to the Customer, except for the case stipulated in paragraph 7.2.2. above, under which circumstance the termination operates by full right without the Customer's notification.

7.4. Closing of account by mutual consent or from the Customer's initiative:

7.4.1. The contractual relationship between the Bank and the Customer can also be terminated by the written consent between the Bank and the Customer or from the Customer's initiative. The termination of the agreement shall come into force immediately after the Customer has fulfilled his obligations to the Bank at that time.

7.4.2. The closing of the account by another person than the account holder can be ordered only based on a special authentic proxy.

7.5. Statutory limitation period

7.5.1. In all cases of closing the Customer's accounts, there is a 3-year period – calculated from the date when the Bank's notification is considered received by the Customer – within which the amounts representing the credit balance of those accounts as at the closing date can be reimbursed. Over the 3-year period those amounts shall be kept by the Bank at the Customer's disposal in special accounts not bearing interest.

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8. OTHER PROVISIONS

8.1. Personal data protection. Confidentiality

8.1.1. The Bank shall keep the confidentiality of the Customer's personal data in keeping with the legal provisions in force, it shall not disclose, publish or otherwise divulge any information about the personal data and performed operations without the Customer's consent. The confidentiality clause of the personal data shall not apply in the cases expressly stipulated by the law.

8.1.2. The Customer hereby voices, in an express and unequivocal way, his consent that S.C. Bancpost S.A., registered in the Personal Data Operator Registry under no. 767, can process: personal data with identification function (information about the Customer's surname and name, previous surname, personal code number, citizenship, residence, gender, data and place of birth, telephone number, profession, name of his employer, employment date), information regarding the fraudulent activity in relation with S.C. Bancpost S.A. and information related to the criminal activity in the country and/or abroad as well as the data about the operations ordered by the Customer and performed by the Bank.

8.1.3. Under the provisions of the Romanian laws and of the EU regulations in force, the Customer agrees that the data registered on his account or declared in the account opening application are:

- processed by S.C. Bancpost S.A., including for the preparation of marketing analyses and financial analyses;
- sent internally and abroad to the EFG Eurobank Ergasias Group and the specialised subsidiaries within the Group, or to any data processing services suppliers and/or to the Bank's contractual partners from the country and/or abroad, with the aim of providing contract monitoring services, distributing banking products, recovering debts or for any other purposes justified by the Bank's activity, by the data processing services suppliers, by its contractual partners, by the EFG Eurobank Ergasias Group and/or by its specialised subsidiaries;
- sent to be processed by Bancpost SA for marketing purposes:

Yes No¹

- sent internally and abroad to EFG Eurobank Ergasias Group and its specialised subsidiaries or to the data processing services suppliers and/or to the Bank's contractual partners from the country and/or abroad, for marketing purposes:

Yes No²

- sent to and processed by the national and international relevant authorities, with the aim of exercising the duties expressly stipulated by the law for the prevention and control of money laundering and terrorism financing.

¹ Please fill in one of the options

² Please fill in one of the options

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8.1.4. The Customer learns that he/she can exercise all the rights stipulated by Law no. 677/2001 on the protection of persons in relation with the personal data processing and the free circulation of such data, with subsequent amendments and supplementations, specially the following rights:

(i) The right of access to data: the right to obtain from S.C. Bancpost S.A., upon his/her request and free of charge for one request per year, the confirmation of the fact that the data about him/her are or are not processed by the Bank. In the case of the personal data processed by S.C. Bancpost S.A., the Customer can exercise this right under the following conditions: he/she shall file a written application with the Bank, signed and dated by himself/herself, whereby he/she shall mention his/her residence address. He/She shall enclose a legible copy of his/her ID.

(ii) The right to intervene: the right to obtain, upon his/her request and free of charge, as the case may be, the rectification, updating, blocking, deletion of his/her personal data or their change into anonymous data, the processing of which does not comply with Law no. 677/2001, especially the incomplete, inaccurate data. In the case of the personal data processed by S.C. Bancpost S.A., the Customer can exercise this right under the following conditions: he/she shall file a written application with the bank, signed and dated by himself/herself, whereby he/she shall mention the data which he/she wants to be intervened upon, the justified reason and the intervention means. He/She shall enclose a legible copy of his/her ID.

(iii) The right to opposition: the right to oppose any time, for justified and legitimate reasons related to his/her particular situation, that his/her personal data be the object of a direct marketing processing in the name of S.C. Bancpost S.A. or of a third party, for future, or be disclosed to third parties for such a purpose, except for the cases when contrary stipulated by the laws in force. In the case of the personal data processed by S.C. Bancpost S.A., the Customer can exercise this right under the following conditions: he/she shall file a written application with the bank, signed and dated by himself/herself, whereby he/she shall mention the data in relation with which he/she reasonably expresses his/her right to opposition and the justified and legitimate reason related to his/her particular situation. He/She shall enclose a legible copy of his/her ID.

8.1.5. The provisions regarding the personal data processing included in the present General Business Terms are also appropriately applicable to the Customer's representatives or authorised persons.

8.2. Liability

8.2.1. The Bank cannot be held liable for potential losses, costs or damage incurred by the Customer during his business relationship with the Bank, except for the situations when such losses, costs or damage are the result of the Bank's ill intention or serious fault.

8.2.2. The Bank cannot be held liable against the Customer for the Customer's failure to totally or partially fulfil, or his fulfilment with delay or improper fulfilment of, his obligations because of: *force majeure* events or measures taken by regulating bodies, labour conflicts connected with the personnel of the Bank or of any third party involved in the operations performed by the Bank, electric power breaks or failure of the communications networks or equipment used by the Bank, viruses in the IT system, domestic or international conflicts, violent or armed actions, natural events with major negative effects, fault of suppliers or of subcontractors.

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8.3. Partial nullity

8.3.1. If any provision/clause of the present General Business Terms becomes unlawful or invalid, the legal, valid and executable character of the remaining contractual provisions/clauses is not affected.

8.4. Transitory provisions

8.4.1. The present General Business Terms come into force on April 10, 2009 and are applicable starting on that date, including on the operations already in progress on the enforcement date.

8.5. Applicable law. Litigation

8.5.1. The present agreement is governed by and interpreted in compliance with the Romanian law.

8.5.2. The parties should try to solve any litigation derived from the present agreement by amicable means. The disputes that cannot be solved amicably will be submitted for the settlement of the Bucharest legal courts.

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