

**GENERAL BUSINESS TERMS AND CONDITIONS
PRIVATE INDIVIDUAL CLIENTS**

Version 6

Applicable as of **April 18th, 2011**

Cuprins

1. Introductory provisions	5
2. Conclusion of the Contract. Authorization	7
3. General rules governing orders	9
4. CitiCard, Citiphone Banking, Citibank Online, CitiAlert, CitiMobile	12
5. Account statements and other certifications	21
6. Bank charges, interest, the bank's right of offset, individual terms and conditions	24
7. Collaterals	25
8. Amendment of Contract	25
9. Timeframe closing of account / termination of the Contract	25
10. Confidentiality. Protection of personal data	27
11. Other provisions	28
12. Notifications	29
13. Client Service. Complaints and order of settlement	29
14. Special dispositions on banking services	30

GENERAL BUSINESS TERMS AND CONDITIONS

PRIVATE INDIVIDUAL CLIENTS

1. INTRODUCTORY PROVISIONS

1.1. Purpose of General Business Terms and Conditions (hereinafter „GBTC”)

The provisions of the present General Business Terms and Conditions shall apply to all contractual relationships between Citibank Europe plc Dublin - Romanian Branch (the “Bank”) and its Clients, in the course of which the Bank provides a Service for the Client and/or based on which the Client uses (or intends to use) a Service of the Bank. The purpose of the present General Business Terms and Conditions may also include other services or financial and banking products as far as the Bank and its Clients expressly agree on the application of the present General Business Terms and Conditions to the concerned contractual relationships.

1.2. Definitions

For the purposes of the present General Business Terms and Conditions, the Parties agree that the following terms shall convey the following meanings and that these terms shall be applied provided the Parties did not exceptionally assign other meanings or the context in which these terms are used does not expressly imply another interpretation:

Supervisory Authority: Citibank Europe plc function in Romania through Citibank Europe plc, Dublin Romania branch and the following authorities have supervisory competencies over the branch activity:

- ♦ National Bank of Romania 25 Lipscai St, Bucharest 3, postal code 030031, www.bnro.ro;
- ♦ Romanian National Securities Commission, 2 Foisorului St, Bucharest 3, www.cnvmr.ro;
- ♦ Romanian Authority for Consumer Protection, 72 Aviatorilor Bdv, Bucharest 1, www.anpc.gov.ro

Bank: Citibank Europe plc, Dublin – Romanian Branch, a credit institution registered with the Romanian Register of Commerce under no. J40/21058/17.12.2008, Tax Identification Number RO24882493, duly registered in the Banking Ledger under no. RB-PJS-40-065/ 22.12.2008, having its registered office in Bucharest, 145 Calea Victoriei, 1st district, post code 010072, CNVM Register: PJM01SICM/400004, personal Data Operator no. 4736

Application Form: denotes all forms issued by the Bank whereby the Client applies for the supply by the Bank of a particular Service. The Application Form, provided it is correctly filled in by the Client and approved by the Bank, forms part of the Contract contemplating the provision by the Bank of the respective Service.

CitiCard: the debit card (Classic and Gold), issued by the Bank on the name of the Cardholder and owned by the Bank, which the Cardholder may use according to the terms and conditions of the relevant Debit Card Contract, for the performance of transactions such as cash withdrawals, payment of goods and services acquired from retailers, cash deposit in the current account and for other banking transactions and services as provided by the Bank. Through the debit card, the Cardholder has access to existing balances in the current account opened with the Bank, according to the contractual terms.

Citibank Online: Internet banking service, payment instrument enabling the performance via Internet of banking transactions and operations specified by the Bank, available 24 hours a day, every day of the year. The processing of Orders through Citibank Online qualifies as the use of a remote access (electronic) payment service.

Citi Mobile: is a version of Citibank Online customized for smart mobile phones and offered to Customers free of costs. Citi Mobile provides an easy and convenient way for customers to perform basic Citibank Online functions using the mobile phone. Usage Terms and Conditions, including the complete list of available functions and types of mobile phones that support Citi Mobile are available on our website <http://www.citibank.ro>.

CitiPhone Banking: denotes the service made available by the Bank to perform transactions and give Orders to the Bank by telephone (recorded line). The telephone service for clients also serves to provide information and to register complaints and it is available 24 hours a day, every day of the year.

Client: a private resident or non-resident individual using Bank's Services (Account Holder or Account Co-Holder, as the case may be) who gives Orders and performs transactions according to the agreed terms and conditions, as well as his/her Authorized Persons (the Client and the Bank hereinafter referred to separately as “Party”, and collectively as the “Parties”)

Account Co-Holder: a private individual with full exercise and legal capacity to sign the Contract together with the Account Holder, and thereby has the same rights and obligations as the Account Holder. The Account Co-Holders (husband and wife) will be single and joint liable for the full reimbursement towards the Bank of all amounts due and not paid resulting upon the use of the Bank Services, according to the contractual terms and conditions.

PIN Code: a four-digit number identifying the Cardholder solely and clearly towards the Bank for the purposes of certain transactions submitted through the CitiCard Debit, with the aid of which the Cardholder may give Orders in any Bank Branches.

T-PIN Code: a four-digit number identifying the Cardholder solely and clearly towards the Bank for the purposes of using the CitiPhone Banking Service and of giving Orders to the Bank by means of this Service. The T-PIN Code is notified by the Bank to the Client (by mail) at the beginning of the contractual relationship.

H-PIN Code: a four-digit number identifying the Cardholder for the purposes of defining the User Name and Password required for the use of Citibank Online service, as well as for the performance of particular transactions under the Service (e.g. transfer to other accounts).

Account or Accounts: denote(s) the Account or Accounts kept in the Romanian currency (LEI) or in the foreign currencies quoted by the Bank enabling the Account Holder (and/or his/her Authorized Person/Persons) to perform money transactions and which keeps records of his/her funds, of the receivables from the Bank and of debts towards the Bank, as well as for the settlement of any transactions conducted with the Bank under the terms and conditions of the Contract. For processing orders any account will be considered payments account, as it is defined by the applicable regulations.

Contract: denotes the Contract which is entered into by the Parties in respect of the supply by the Bank of a particular Service. The Application Form relating to the given Service, the present General Business Terms and Conditions (insofar as they do not contain contradictory provisions), the general terms of Contract relating to the given Service (if any) and the relevant List of Fees and Commissions (or the applicable part of it) form together the Contract. The Parties may define in the Contract a number of derogations from the present GBTC.

Transaction Date: the effective date (banking day), reflected in the account statement, when the account balance is updated with the respective payment amount

Value Date: reference date used by the Bank to calculate the interest for the amounts debited or credited in a payment account. Value date can not be with more than 3 banking days after the Transaction Date.

Exchange Rate: the rate used for the foreign exchange orders and which the Bank communicates to the Client by request before initiating a payment order, on the bank's web site, in the branches or through CitiPhone Banking.

Unauthorized Overdraft: refers to the debit balance of the Account or, for overdraft facilities, the debit balance exceeding the amount approved by the Bank as overdraft credit facility. The amount representing this balance shall be deemed as an unauthorized debit subject to the application by the Bank of a penalty interest on the Unauthorized Overdraft amount at the rate indicated in the List of Fees and Commissions. The penalty interest will be applied starting with the first day when the unauthorized overdraft is register on the current account.

Authorized Overdraft: a credit facility provided by the Bank to the Client according to the terms and conditions agreed between the Parties.

Cardholder: private individual holding a principal debit card CitiCard Debit (hereinafter referred to as the "Principal Cardholder") or holding a supplementary debit card CitiCard Debit (hereinafter referred to as the "Supplementary Cardholder / Authorized Person). The Principal and the Supplementary Cardholders are jointly referred to as "Cardholders".

Account Statement: document showing all Clients' accounts held as Account Holder / Account Co-Holder, as well as the operations in the current account (including those performed by the debit card) within a limited period of time (Reference Period).

Order: An instruction that may be given by the Client according to the specifications of the given Service and under the terms and conditions of the Contract.

List of Fees and Commissions: Information on the available Services and the related fees that are listed in attachment to these GBTC and to each Contract, where appropriate, which contains, in particular, the fees and rates applicable to individual Orders or Transactions, the Bank Charges, the types and interest rates paid, the calculation methods, the dates of settlement on Accounts in respect of each Service (this List is indicative and the Bank may amend the content of the List of Fees and Commissions according to the features of each Service). Furthermore, the List of Fees and Commissions may include information on cut-off times for the admission of Client's Orders for processing purposes. The List of Fees and Commissions forms integrating part of the relevant Contract and may be amended from time to time by the Bank.

User Name: an alphanumeric character chain identifying the Client uniquely and unequivocally towards the Bank for the purpose of performing Transactions through Citibank Online and which is formed based on specific rules and which, on the Client's choice, is 6 to 30 characters long, and which serves, together with the Password, to provide access to the Client and to enable him/her to give Orders through Citibank Online.

Payment Order: any order given by the Client to the Bank for initiating a payment transaction

Payment transaction: action initiated by the Client with the purpose to deposit, transfer or withdraw amounts from an account

Password: an alphanumeric character chain identifying the Client uniquely and unequivocally towards the Bank for the purpose of performing transactions through Citibank Online and which is formed based on specific rules and which is 6-30 characters long at the Client's choice, which serves, together with the Password, to provide access to the Client and to enable him/her to give Orders through Citibank Online.

Reference Period: period for which the Bank issues the Account Statement and which is defined as one calendar month.

Authorized Person: a private individual of 14 to 18 years of age, with limited legal capacity (exclusively in the case of Cardholders) or a private individual over 18 years of age, with full legal capacity, who is authorized by the Account Holder or Account Co-Holders eventually, under the terms and conditions of the Account Contract, in connection with the Services specified in the Account Contract, without being entitled however to amend or to terminate the Account Contract by any means whatsoever or to assign to third parties the rights acquired from the Account Holder.

Secondary Bank Office: denotes the business sites and agency offices of the Bank which are open to Clients for the purposes of and in connection with the use of Services and the approval and processing of Orders.

Service: denotes the principal or supplementary financial services or any other type of service provided by the Bank in its course of business and based on the applicable legal dispositions and that the Bank agrees to provide to the Client under and according to the terms and conditions of the Contract.

CitiAlert: denotes the Service provided by the Bank subject to the current operating specifications of the Bank, whereby Cardholders of CitiCard Debit or credit cards issued by the Bank may receive information related to certain debits and credits made

on the Account, to Orders / Transactions executed with CitiCards and CitiCard Debit issued by the Bank, and to the given Contract concluded with the Bank or Service and any other general banking information, in the form of short text messages (SMS messages) sent to the Client's mobile phone and/or in the form of an electronic mail message sent to the Client's electronic address (e-mail). The Citibank SMS Alerting Service does not qualify as an electronic payment instrument. The cost charged by the Bank for the use of this service is included in the List of Fees and Commissions, the activation of this service is optional.

Card Company: denotes the international organization holding the licenses upon which the Bank issues Debit Cards (e.g.: VISA Europe Services Inc., Mastercard Worldwide).

Available Balance: the free and available positive balance on the Account that is necessary for the processing of the Order / Transaction or, in the case of the availability of an overdraft facility on the Account, the free and available overdraft facility that includes the total amount of the Order, as well as the counter-value of Bank Charges applied for the processing of the Order that will be debited by the Bank from the Account.

Bank Charges: denote all fees, commissions, costs and interest which the Bank is entitled to charge in connection with its Services or the processing of Orders / Transactions. The Bank Charges are stated in the List of Fees and Commissions which is enclosed to the present GBTC. Where applicable, Bank Charges may only be adjusted in line with the dispositions from these General Business Terms and Conditions and from the Contract, as well as according to the applicable legal dispositions.

Account Holder: a private individual of at least 18 years of age, holding full legal capacity, who signs the Contract. In case of Joint Accounts, each of the Account Co-Holders has the same rights and obligations as the Account Holder.

Transaction: payment of goods or services, cash withdrawal, cash deposit in the account or any other operation expressly requested by the Cardholder.

Banking day: refers to any day on which the Bank is open for business

2. CONCLUSION OF THE CONTRACT, AUTHORIZATION

2.1. Process of concluding the Contract

The submission by the Client to the Bank of a properly completed Application Form, together with the additional documents requested by the Bank and provided by the Client, represents the Client's request to enter into contractual relationships with the Bank for the provision of Services by the latter. By submitting the Application Form, the Client hereby declares that he was fully informed regarding the necessary documentation for accessing banking services, and that he had a reasonable period of time before submitting the application for analyzing the documentation, that he read it and acknowledge the provisions, which he totally accepts and are binding for him. The Client hereby declares that he agrees with reducing the 15 days term for prior information.

Before submitting the Application Form, the Client may view the General Business Terms and Conditions and the List of Fees and Commissions as in force, as well as any further documents of concern for the initiation and performance of his/her contractual relationship with the Bank either (a) on the Bank's Internet home page (www.citibank.ro), (b) in the Bank's branches or (c) through CitiPhone Banking, prior to, simultaneously with or following the submission of the Application Form.

The Bank shall freely decide whether to admit the Client's Application based on its own assessment criteria as set forth in its internal rules and procedures. The Bank may check the authenticity of the details supplied by the Client in the course of such assessment.

By signing the Application Form, the Account Holder and the Account Co-Holders, if any, hereby represent and warrant that:

- a) all information supplied to the Bank in the course of application and during the performance of his/her contractual relationship with the Bank are true, complete and correct;
- b) he/she has the legal capacity and the right to sign the Application Form and that he/she lawfully binds himself/herself in respect of the contents of the Contract;
- c) he/she has been informed on:
 - ♦ the full contents of the Contract, and he/she agrees with all terms and conditions of the Contract as binding upon him/her;
 - ♦ in case of a Deposit Contract, with: the interest calculation formula, the first and last day of interest-bearing, the date(s) of interest crediting, the possibility to change the interest rate (for automatically renewing deposits), the minimum amount of deposit accepted by the Bank, the conditions governing the withdrawal of the deposit before its expiry, any facts, information or conditions influencing the amount payable during the deposit term or at its expiry,
 - ♦ any terms and conditions materially deviating from the usual practice in the financial and banking field in Romania.
- d) he/she shall promptly notify the Bank in the event of any breach or delay in the execution of the Contract
- e) he/she shall notify the Bank without any delay of any change to his/her identification data or his/her legal status or of his/her Authorized Persons', such as name, address, citizenship, any major changes in relation to his/her occupation and any change with an impact on his/her financial situation. The Bank will not be held responsible for any loss incurred by the Client or by any third party caused by the Client's failure to meet the information obligation above.

The contract will be considered close and will be in place starting the date of Bank's acceptance of the Client's application, being the date of the account opening or the date when the request service is provided by the Bank.

2.2. Conclusion of a Contract in Altered Conditions

The Client hereby accepts that if his/her application does not satisfy the Bank's admission criteria, the Bank may refuse to enter into a Contract with the Client without being obliged to state its reasons in any case. The Bank reserves the right to refuse the conclusion of a Contract if the Application Form contains incomplete or inaccurate information, misrepresentations or if the application has not been submitted with the required supplements.

The Bank shall be entitled to amend the Client's application in respect of certain conditions in the course of the assessment process. The Bank shall notify the Client of such different conditions of admission, including through CitiPhone Banking. In this case, the Client may select the Bank's offer best suited to his/her expectations by telephone.

Under such circumstances, the Contract shall come into force between the Parties if the Client confirms to accept the amended conditions communicated by the Bank, or on the date the CitiCard Debit is activated.

Based on the Account Contract concluded, the Bank shall open current account(s) in the Client's name under the terms and conditions specified in the Application Form, shall issue a CitiCard Debit at the Account Holder's / Account Co-Holder's request and shall enable the Client to use further Services and to submit Orders under the terms and conditions of the Contract.

2.3. Account Co-Holders

If two Clients enter into the same Contract (husband and wife, as Account Co-Holders), these Clients shall be held joint liable towards the Bank for the conclusion and performance of the Contract and for any Services used and the Orders and Authorizations submitted as part of the Contract. They may also use any further Services under the Contract separately, independently of one another, and may submit Orders individually. In case of joint account open according to the Bank's in-house regulations, the Bank is authorized to manage the Orders given by any Account Co-Holder, except when expressly stipulated otherwise. An Authorized Person on the Account may only be designated with the written consent of both Account Co-Holders given in the form agreed by the Bank. They shall only be entitled to close a joint account by a joint written order.

If divergences occur between the Account Co-Holders of a joint account and either of them informs the Bank on this matter, the Bank shall be entitled to suspend the availability of all Services and Transactions on the Account. The Bank will resume its Services on the date the Account Co-Holders confirm in writing the manner in which they settled the dispute and the manner in which their joint account is managed, as the case may be. The Bank will not be held responsible for any loss incurred in this situation.

In case of decease of an Account Co-Holder, the survivor Account Co-Holder will be further kept liable for all the obligations incumbent to the deceased towards the Bank and defined before the Bank becomes aware of the decease. The Account Co-Holder will promptly notify the Bank of the decease of the other Account Co-Holder, as well as of any dispute between the successors of the deceased. On the death of an Account Co-Holder, the balance of joint account(s) will be released as per the law to the successors, upon their request, based on legal documents supporting their legal succession title and the rights on the account balance. The release of funds will be performed before all successors unless otherwise agreed upon by Citibank and the successors. If an order blocking the amounts belonging to any of the Account Co-Holders is issued by a competent authority as per the law, or in case of enforcing an award, the measures to be taken by the Bank shall also extend over the existing balance of the joint account.

If the Bank becomes aware that a dispute or litigation of any kind arose between the Account Co-Holders in connection with their rights and obligations towards one another, the Bank shall be entitled to suspend the availability of the Services to the Account Co-Holders until the written settlement of the dispute in a way which is also satisfactory for the Bank. The Bank shall not be liable for any losses arising therefrom.

Any Account Co-Holder warrants to the Bank that he/she obtained the consent of the other Account Co-Holder for an Order before submitting it to the Bank, and states that the Order is submitted by him/her with the full consent of the other Account Co-Holder. The Account Co-Holder giving the Order shall be held liable for any loss that may arise from the lack of such consent and that may be incurred by the other Account Co-Holder, by third parties or by the Bank.

2.4. Authorization of Other Individuals on the Accounts

The authorization of other individuals in connection with the Contract and/or Services may be given by the Account Holder/Account Co-Holders in writing, in the form approved by the Bank. The revocation of the Authorization shall only take effect vis-à-vis the Bank one Business Day after the Bank is notified of this revocation, by any of the communication channels agreed upon by the Bank and the Client. Any authorization shall stop being valid on the death of the Account Holder or of the Authorized Person.

Based on the Contract, the Authorized Person may give Orders, but he/she shall not be entitled to terminate by any means or to amend the Contract, to close all the Accounts or to enable further parties to gain access to the Account.

The Account Holder / Account Co-Holders shall be exclusively liable towards the Bank for all operations and debts of the Authorized Person performed and incurred in that capacity. The Authorized Person and the Account Holder/ Account Co-Holders shall owe be individually and jointly held liable for any Orders and/or Transactions executed by the Authorized Person.

If a dispute arises between the Authorized Person and the authorizing Client (Account Holder or Account Co-Holder), and one of them informed the Bank thereof, the Bank shall be entitled to suspend all Services under the Authorized Person's right of disposal, as well as the processing of Orders and/or Transactions, until the Authorized Person and the authorizing Client provide the Bank with a written document, in a form that is also acceptable for the Bank, confirming the final settlement of the dispute.

3. GENERAL RULES GOVERNING ORDERS

3.1. Submission of Orders

The Client may give Orders to the Bank and may use the Services of the Bank whether electronically or in other ways, as stated below:

- a) by using ATMs or making purchases with the CitiCard Debit;
- b) by using CitiPhone Banking;
- c) by proceeding in person in the Bank's branches;
- d) by using Citibank Online;
- e) in writing, by mailing letters to the Bank or by facsimile message (provided, in this latter case, that such way of communication is actually made possible by the Bank for the Service or Order concerned and agreed between the Bank and the Client through the applicable contractual documentation).

3.2. Submission of the Specimen Signature

The Client shall provide his/her specimen signature to the Bank in order to have his/her orders processed by the Bank, in the form and in the manner prescribed by the Bank. The same obligation falls with the Client for the appointment of Authorized Persons, as appropriate.

3.3. Admission of Orders

3.3.1. Appropriate form and contents:

- (a) Orders shall be placed with the Bank in the manner, with the contents and in the form specified in the Contract. The Bank shall accept Orders which satisfy its criteria or are submitted in the forms distributed by the Bank for this purpose. The Bank may refuse Orders and may not process them if they do not satisfy the above criteria. Orders will be legible, without modification or erasure, will abide by the legal dispositions and will be signed by the Client or Authorized Persons assigned by the Client based on the appointment forms submitted with Citibank.
- (b) The Client shall precisely and unequivocally state the data necessary for the processing of the Order. According to the applicable legal provisions, in processing payment orders, the Client will give to the Bank minimum the following information:
 - (i) For payments in foreign currency: account number from which the payment amount will be debited, payment amount and currency of the payment order, transaction date, name and/ or beneficiary address, name and address of the beneficiary bank, beneficiary account, in IBAN format for countries in the European Union, payment details and any other details considered relevant for processing the payment.
 - (ii) For payments in local currency: account number from which the payment amount will be debited, payment amount, transaction date, name and beneficiary address, name and BIC code of the beneficiary bank, beneficiary account, in IBAN format and payment details and any other details considered relevant for processing the payment. For payments in favor of the State Treasury there will be mandatory also the fiscal code of the client and the beneficiary according to the applicable legal provisions.

In the absence of such data, the Bank may refuse to process the Order. The Bank shall not be obliged to investigate the correctness, accuracy, unnecessary multiplication, misleading or in any other way incomplete nature of the data supplied to the Bank. The Bank shall not be liable for any damage or losses that may arise from the processing or non-processing of Orders containing erroneous data.

- (c) The Bank will not be held liable towards the Client for any loss or damage suffered by the latter following the processing of an Order that has been erroneously or needlessly launched by the Client for processing purposes; this rule of liability shall also apply to the Bank's representatives, employees or agents. However, the Bank will be liable towards the Client for its negligence or guilty actions that caused prejudice to the Client.

3.3.2. Sufficient available balance in the account

A condition for the processing of Orders is that sufficient balance is available on the Account on the processing date of the payment order received by the Bank for the processing of the Order and for the collection of the Bank Charges related to the Order upon submission of the Order to the Bank, or, depending on the nature of the Order, at the time of its processing by the Bank, and the currency of payment is the same with the currency of the debited account. If an overdraft facility is attached to the Account upon the express request of the Client, the amounts given under this overdraft facility shall form part of the Available Balance required for the processing of the Order, according to the terms and conditions of the Overdraft Contract. If money in the accounts are not enough to process all Orders given and the Bank did not receive any instruction from the Client relating to the order of their processing (in a form acceptable to the Bank), the Bank shall decide on the succession of payment orders to be processed (whether in total or in part), as well as on their priority, without being held liable for the decision taken in this matter. In addition, the Bank shall refuse to process the Order (and will not place it in queue) if no sufficient balance is available to process the Order given by the Client.

3.3.3. Issue of Orders. Authorization and Agreement.

- (a) The Bank shall at any time investigate the Client's authority to submit the Order.
- (b) In the case of Orders submitted by the Client, if the Client's signature is not replaced with an electronic code in the course of the Order procedure, the Bank shall check the signature of the Client based on its internal procedures and

shall refuse the Orders bearing signatures that do not correspond to the reported specimen signatures and shall inform the Account Holder thereof. The Bank shall not be liable for the consequences that may arise from the processing of counterfeited or forged Orders where it was impossible to establish the falseness of the Orders despite the exercise of due care on the Bank's part. Any damage, loss and/or cost related to the above shall lie solely with the Client, except for the case when parties or the applicable legal provision state differently.

(c) Substitution of signatures by an electronic code:

- (i) The Client shall verify his/her due authority as agreed with the Bank and shall submit Orders at ATMs or retailers by using the CitiCard Debit, the PIN code and by signing the POS receipt through CitiPhone Banking service, by using the debit card and T-PIN code, and by using his/her ID paper and signature when proceeding in person to the Bank's branches, and on Citibank Online by using his/her Citibank Online code.
- (ii) If the Client submits an Order or requests a Service by using CitiPhone Banking or in the Bank's branches, the Bank shall be entitled, in order to identify the Client, to take further identification measures in addition to the identification procedure defined in the Contract, according to its own security regulations, including but not limited to the Client's identification by way of the PIN code, T-PIN code and a comparison of signatures.
- (iii) If the Client's signature is replaced by an electronic code while issuing an Order, the Bank shall only be liable for the Order executed by a party not authorized thereto if the Bank had recognized the absence of authority while proceeding with due care, or had been informed of the blocking of the CitiCard Debit / PIN codes (PIN code, T-PIN code and Citibank Online Code).

A Payment transaction will be considered authorized at the time of the Client expressed agreement according to the applicable legal regulations and to the contractual provisions between the Client and the Bank. The agreement can be expressed in writing (when the Client is present at the Bank's branches), through electronic initiation of the orders (using Citibank Online service), through phone (using CitiPhone Banking service). Any other method expressing Client's authorization will be prior agreed between the Client and the Bank.

3.3.4. Compliance with legal rules

The Client shall be held liable for ensuring that the Orders given by him/her comply with the Romanian legal rules. The Bank shall refuse to process an Order if it detects that the Client is breaching the Romanian rules of law, and the Bank shall inform the Client accordingly.

3.3.5. Observance of cut-off times for the processing of Orders

Orders shall be received on the Bank's business days and during its regular work hours, however not later than the cut-off time set by the Bank for the reception of Orders. If the Order is accepted beyond the regular work hours and/or the cut-off time, it will be deemed as received in the following banking day.

- (a) The Bank shall determine and publish in its List of Fees and Commissions the starting and closing times between which Orders may be submitted to the Bank. The Bank shall only accept Orders during the client service hours (teller hours) announced. The Bank may change its Client service hours (teller hours) at any time, of which it shall inform its Clients by displaying the amended timetable at its branch offices.
- (b) Order admission cut-off times for processing within the same day.

The Bank shall determine cut-off times at the starting and closing hour referred to in paragraph (a) until which it agrees to accept for processing the Orders received on the given banking day. The Bank shall fulfill its responsibilities arising from the processing of any further Orders received beyond the cut-off time determined for the day concerned, but before the closing time referred to in the above paragraph (a) on the following banking day, unless the Client specifies a subsequent date. If the Bank receives an Order beyond the pre-determined client service hours referred to in the above paragraph (a), it shall treat it as received on the following Banking Day.

3.3.6. Cancellation and modification of Orders

An Order can not be canceled and/or modified after authorization by the Client according to the provisions of the hereby document.

3.4. Processing of Orders

- 3.4.1.** Prior to processing Orders, the Bank shall be entitled to ask the Client questions regarding the nature and purpose of the Order and regarding the real beneficiary of the Order. If the Client provides incomplete answers or does not provide an answer at all or if, based on the answers provided, the Bank is unable to process the Order, the Bank shall be entitled to refuse to process the Order.

- 3.4.2. Cut-off times for processing Orders**

- (a) The deadline for the processing of Orders shall elapse from the time of admission of the Order, unless the Client or the Bank specifies a subsequent date (value-dated Order). The cut-off time for Order processing begins when all details necessary for the processing of Orders and the Available Balance required for processing are available.

- (b) After submitting the Order, the Client may ask the Bank to change the priority in processing Orders only in writing, provided such modification is not forbidden by applicable laws.
- (c) Orders to be processed at a specified date and received by the Bank before the effective date for processing shall be treated by the Bank as Orders received on the given day indicated in their contents. If this date does not fall on a Banking Day, the Bank shall process the Order on the Banking Day immediately preceding the specified date for the processing of the Order.
- (d) If both the payer and payee Clients keep their accounts with the Bank, the Bank shall perform the credit and debit on the same Business Day. The Bank shall credit the amounts received by the Bank onto the Client's Account on the day when the Bank receives such amounts into its settlement account. The Bank is not bound to perform the debit or credit on an Account before receiving the due final payment, into immediately available funds. If the Bank performs a debit or credit operation before receiving the final payment, Citibank may totally or partially reverse the credited or debited amount (including the interest accrued thereupon), keep the corresponding records and ask the Client to return the amount of any debit.
- (e) In the case of a direct cash payment to the Client's Account at the Bank's branch, the Bank shall credit the amount on the day of actual payment.
- (f) The execution deadlines shall be different for payment Orders requiring conversion between currencies, transfers to foreign countries and payments in foreign currencies (other than LEI). The Bank shall state the processing cut-off times for all these types of Orders and shall properly notify the Client at the Bank's secondary offices.

If the Bank fails in meeting the maximum cut-off times provided for in the applicable regulations for high-value payments in local currency and if the collection of such payments is refused, the Bank shall owe delay penalties to the Client at the rate set forth by the applicable legal provisions.

3.4.3. Disclosure of Information to Client

Upon the submission of Orders and at the Client's explicit request, the Bank shall provide information on the costs of and cut-off time for the processing of the Orders.

3.4.4. Order of processing. Orders that cannot be processed due to lack of Available Balance

- (a) The Bank shall be entitled to correct any erroneous entries made by the Bank in the Account prior to the processing of all other Orders, without the prior notification of the Account Holder. The Bank shall inform the Client of such correction by way of the next Account Statement.
- (b) If the available Balance does not allow the processing of all due Orders and in the absence of the Client's explicit instruction to a different effect, the Bank shall process Orders according to the order in which they have been received. The Bank shall not be bound to process Orders in other currency than that of the account indicated on the Order.
- (c) In the case of insufficient Available Balance, the Bank may refuse an Order without keeping it pending, except for the Orders that shall be kept pending on a mandatory basis under the applicable laws.

3.4.5. The Bank will process an Order provided the liquidity or movable goods of the Client is not subject to any seizure or any other blocking order issued by a competent Romanian or foreign authority. In all cases regulated by the law, the Bank shall have the right and shall be bound to debit the Account without the Account Holder's / Account Co-Holder's consent or without their prior notification. In this case, the Bank shall suspend from processing any Order given by the Client.

3.4.6. If the Client fails in meeting his/her payment obligations towards the Bank, the Bank may postpone the processing of Orders or may refuse to process them. The Bank shall not be liable for the damage or loss incurred by the Client or third parties arising from such postponement or refusal. Before launching an Order in the Bank, the Client is bound to provide the Bank with all documents required by the Romanian law and by the Bank's internal rules.

3.4.7. For the amounts received by the Bank in favor of the Client, the Bank will proceed to crediting of these amounts in the Account when these amounts become funds at Bank's immediate disposal.

3.5. Order Limits (hereinafter referred to as "Limits")

3.5.1. The Limits applicable to various Orders are stated in the List of Fees and Commissions or in the documents forming integrating part of the Banking Service Contract. The Bank shall be entitled to change or cancel such Limits or to introduce new Limits according to the rules relating to the modification of the List of Fees and Commissions.

3.5.2. The Bank shall limit the maximum amount of the Orders that may be submitted through CitiPhone Banking, Citibank Online, as well as the amounts disbursed by the Bank to the Client in cash on any single day. The prevailing conditions are detailed in the List of Fees and Commissions.

3.5.3. The Bank may, within a given period, limit the number and amount of the Orders / Transactions that may be executed by means of a CitiCard Debit (Classic and Gold), as well as the number of the Orders / Transactions rejected. Retailers may also apply Limits upon Transactions independently of the Limits established by the Bank.

- 3.5.4.** In addition to the Limits stated in the List of Fees and Commissions, the Bank operates a complex limit system in respect of the Orders that may be carried out with CitiCard Debit and through Citibank Online, the purpose of which is to avoid potential card fraud with CitiCard Debit. For security reasons, the Bank shall not disclose this limit system to the public.
- 3.5.5.** At the date of authorization by the Client of a payment transaction the Bank will ensure the corresponding liquidity for executing the payment in its own current account open with the National Bank of Romania or in other case will provide the payer Client with the amount which could not be transferred into the beneficiary's account, including the related charges and fees for the concerned money transfer. Failure to meet this obligation entitles the Client to receiving delay penalties from the Bank in the amount set forth by the applicable legal regulations.
- 3.6.** The Client agrees that the Bank needs a maximum of 3 banking days to process Orders, depending on their nature and complexity, on the general practice of Romanian banks and on the Romanian regulations applicable in the field.

3.7. Communications and Ways to Transmit Orders

Both the Client and the Bank will observe a number of agreed security procedures („Procedures”) meant to check the processing of Orders.

The Client acknowledges and agrees that the Bank, in the absence of an explicit and separate Contract concluded between the two, will only accept Orders delivered in person by the Client and/or by Authorized Persons at the Bank's premises. Unless agreed otherwise upon joint consent, the Bank shall not accept Orders received by phone, facsimile or by any other communication channels.

The Parties agree upon the following Order Transmission Procedure:

- i) The Bank receives the Client's specimen signatures by means of the Account Opening and Banking Services Application - Contract and, where applicable, the specimen signatures of the persons with signature right on the Account by means of the account opening application form.
- ii) The Bank checks the identity of the person who gives the Order against the person's ID paper, as well as his/her signature against the specimen signature provided in the account opening documents.

The Bank is not bound to take measures that are not set forth in the Procedures when checking the authority or identity of the Order issuer. The Bank is not liable for errors or omissions caused by the Client or if the Client launches the same Order twice, and may only proceed with an Order based on the account number, although the Account Holder's name is also indicated. The Bank may proceed with an Order if it reasonably considers that the concerned Order contains enough information.

The Bank may decide not to process an Order if it has solid objections as to the contents, authority or source of the Order or on the compliance of Procedures, and shall promptly inform the Client on its decision.

The Orders given to the Bank according to the dispositions from the present GBTC are considered to be authentic, genuine and complete documents as compared to these GBTC and for use in any legal or arbitration proceedings in a dispute relating to the relationships between the Bank and the Client.

4. CITICARD, CITIPHONE, BANKING, CITIBANK ONLINE, CITI MOBILE

4.1. PIN codes, Citibank Online user name and password

4.1.1. The use of the PIN codes and CitiCard Debit or of the card number in an electronic environment qualifies as an electronic encoding procedure which serves to substitute the Client's signature in his/her quality of Cardholder; discharging this procedure will be considered sufficient for confirming customer agreement for initiating the transaction with the debit card, Citicard Debit . Cardholders may ask the Bank to change their PIN codes. Cardholders may not choose PIN codes that correspond to their own date of birth, address, car registration number or any other similar codes that may be easily deduced, and liability for all losses that may arise from the selected PIN code shall lie solely with the Cardholder. The user name and password for Citibank Online may only be changed through the Citibank Online service, while the PIN and T-PIN codes may be modified by the Cardholder through CitiPhone service.

4.1.2. The Cardholder is bound to provide the security of the CitiCard and not to disclose its ID details (PIN codes). The Cardholder is bound not to record the PIN codes in a form that may be easily recognized and will bear the liability for any losses arising from the improper selection of PIN codes (e.g. birth day) or from the omission to keep them secret. The Cardholder has the possibility to reassign PIN codes through CitiPhone.

4.2. CitiCard Debit Usage.

4.2.1. The Debit Card is and will always be the Bank's property. The Cardholder has the right to use the CitiCard and binds to return it to the Bank upon the Bank's request. The Cardholder has no right to transfer the CitiCard for its use by third parties or to burden it by any means whatsoever. The Principal Cardholder shall be held liable for any loss that may result upon the breach of this obligation.

4.2.2. The rights and obligations set forth in the Contract and attached to the CitiCard Debit are, for the protection of the Cardholder's interests, personal. The Bank shall not accept and shall not consider valid any authorization given by the Cardholder to third parties in connection with the use of the CitiCard Debit, except for the authorization given by the

Account Holder (or Account Co-Holders) to Authorized Person / Persons in connection to the CitiCard Debit. The Principal Cardholder has the right to ask the Bank to cancel the authorization and the CitiCard Debit issued on the name of the Authorized Person.

- 4.2.3.** By using the CitiCard Debit and the appropriate PIN code, the Cardholder may give the types of Orders which he/she is duly authorized to give under the Contract.
- 4.2.4.** The Debit Card may be used both in Romania and abroad only by the Cardholder whose name is written on the Card's front side and whose specimen signature is to be found on the card's back.
- 4.2.5.** The Bank has the right to set particular daily limits on card transactions (in terms of number and value) and will include these limits in the List of Fees and Commissions forming part and parcel of the Contract.
- 4.2.6.** In order to check the Account Statement, the Cardholder has to keep all CitiCard Debit's receipts for transactions, as well as any other document relating to transactions done with the card.
- 4.2.7.** Issuance, submission and activation of CitiCards Debit
- (a) Following the approval of the Account Holder's application in his/her capacity as Cardholder, the Bank shall send the card(s) and PIN code(s) by mail / express mail to the mail address stated by the Account Holder in the Application Form and/or, if sent by express mail, these will be directly handed over to the Cardholder (Account Holder / Account Co-Holders / Authorized Persons) or put at his/her disposal in one of the Bank's agencies indicated by the Cardholder. Upon receipt of the CitiCard Debit, the Cardholder shall immediately sign his/her card on the back, in the special place for signature. The failure to sign the card or to apply the appropriate signature may lead to the impossibility of using the card and the Cardholder shall be held liable for any unauthorized Orders carried out with his/her card.
- (b) The CitiCard Debit may be activated through CitiPhone Banking. The Bank shall identify the Cardholder; following identification, the Bank shall activate the CitiCard. In the course, and in the interest of card activation, the Cardholder shall duly identify him/herself and disclose the number of his/her Account or any other confidential information that the Bank may request, except for the PIN code(s). The CitiCard Debit may be used by the Cardholder immediately after its activation by the Bank. The Contract shall come into force upon the activation of the CitiCard as stated below.
- (c) If the Cardholder does not wish the Debit Card to be activated and the Contract for Debit Card Issuance to enter into force, he/she shall destroy the Debit Card without having it previously activated or used, and shall inform the Bank of his/her intention. This decision impairs the Cardholder from using the Citibank Online.
- 4.2.8.** Validity, renewal and termination of CitiCards Debit
- (a) The term of validity of the CitiCard Debit is of 3 (three) years. The CitiCard Debit may be used until 12.00 midnight of the last day of the calendar month indicated on its front (VALID THRU). The Bank shall automatically renew the CitiCard Debit if the Cardholder satisfies the Bank's assessment criteria applied in the course of renewal and the Bank received no written instruction to the contrary from the Cardholder at least two months prior to the expiry of the CitiCard Debit. If the Bank does not renew the CitiCard, it shall inform the Cardholder thereof. In this case, the Bank shall also be entitled to terminate the Contract. The blocking of the CitiCard held by the Authorized Person shall not lead to the blocking of the CitiCard Debit belonging to the Principal Account Holder and shall not lead to the termination of the Contract.
- (b) The CitiCard Debit Issuance Contract may cease under the following circumstances:
- i. By either Party, unilaterally, subject to 30 calendar days prior notification sent to the other Party, without the need to state the reasons for termination. The Contract ceases to be valid only after the full reimbursement to the Bank of all payment obligations arising from the Contract, where applicable. The Bank will cancel the Principal CitiCard and any Supplementary CitiCard on the expiry of the 30 calendar days or within 15 calendar days from the date on which the notification is deemed to be received by the Cardholder as specified in the concerned notification. If the Contract is terminated by the Account Holder, the Bank will cancel the Principal CitiCard and any Supplementary CitiCard within 15 calendar days from the receipt of termination notice.
 - ii. On the expiry of the CitiCard's validity, if its validity term is not extended according to the terms of Art.4.2.8 (a) above.
 - iii. Upon either party's failure to meet its contractual obligations, the other party has the right to terminate the Contract immediately, without delay and further formalities, by means of a written notification.
 - iv. On the Principal Cardholder's decease, the Contract ceases immediately after the Bank is informed on the decease and all CitiCards will be cancelled regardless of the CitiCard's expiry date. The amounts to be paid under the Contract, if any, will become due by the persons that inherited the rights and obligations of the Principal Cardholder.
 - v. If any unfavorable change occurs in the legal or financial or in any other status of the Cardholder, and if the Bank thinks that such changes may adversely affect the business relationships between the Bank and the Cardholder.

- vi. Any statement given by the Cardholder on his/her relationship with the Bank is inaccurate or false and/or if the Cardholder misleads the Bank by misrepresenting facts or by not disclosing information or by any other means whatsoever.
 - vii. In all other circumstances deemed by the Bank to be grounded, subject to prior written notification sent to the Principal Cardholder, according to the applicable legal regulations.
- (c) In case of Contract termination, irrespective of reason, the Principal Cardholder will promptly notify the Supplementary Cardholders and shall destroy all Principal and Supplementary cards on the third day at the latest from the receipt date of the termination notice, except when the termination reason makes the notification impossible. The Principal Cardholder shall be held liable for any loss arising from the non-compliance with the foregoing procedure. The CitiCard shall not be used after the termination of the Contract.
 - (d) The Bank's contractual commitments as stipulated in the Contract will cease on the termination of the Contract. All amounts owed by the Cardholder to the Bank, if any, will become due on the termination date, and the Bank shall have the right to use the existing balance in any account or deposit of the Principal Cardholder open or held with the Bank (if any) to cover all amounts due by the Cardholder. However, the termination of the Contract will not determine the redemption of Cardholder's obligations towards the Bank. Any outstanding debt on the termination of the Contract will be deemed by the Bank as unauthorized overdraft.
 - (e) In the case of replacement due to theft, loss, renewal or any other reason, the Bank shall send the CitiCard Debit to the Cardholder by mail to the Cardholder's mail address supplied to the Bank.

4.2.9. Orders given with CitiCard Debit, most important rules regarding the use of CitiCard Debit

- (a) The Cardholder shall only be entitled to use his/her CitiCard Debit in order to carry out the transactions described in the Contract; the Bank shall not be liable for any losses suffered by the Cardholder or third parties in connection with the use of the CitiCard contrary to its purpose designated in the Contract. The Bank shall forbid the use of the CitiCard for gambling (online or casino gambling). The Bank shall have the right to refuse to authorize the transaction if the conditions in which the Transaction is performed so require.
- (b) If the Account Holder becoming Cardholder has several Accounts, Orders given with his/her CitiCard Debit shall be processed to the debit of the current account designated by the Account Holder for the purpose. The Account Holder (as Cardholder) may at any time designate another current account through CitiPhone Banking.
- (c) The Cardholder may require the processing of Orders and may use the CitiCard banking services both in Romania and abroad, as follows:
 - i. The Cardholder may withdraw cash from ATMs or at the Bank's premises displaying the logo of the Card Company in the official currency of any country;
 - ii. By using Citibank Online, the Cardholder may perform transactions in his/her current account using the CitiCard number and Citibank Online code to identify himself/herself;
 - iii. The Cardholder may pay for acquired goods and/or supplied services at retailers displaying the logo of the Card Company;
 - iv. The Cardholder may pay online the goods acquired and/or services supplied.
- (d) Unless agreed otherwise, Transactions may only be given through a CitiCard Debit provided there is sufficient Available Balance on the current account assigned to the card and if the amount of the Transaction does not exceed the Limits set by the Bank according to the List of Fees and Commissions. A transaction carried out by using the CitiCard Debit shall qualify as an irrevocable transaction on the Cardholder's part. Transactions made with the CitiCard Debit will be settled within no more than 30 calendar days from the date the transaction was launched, according to the international rules applicable to card operations.
- (e) In what concerns Orders given through the CitiCard Debit, the Bank shall be entitled to transfer any costs and fees charged by the Card Company in respect of the given Orders onto the Cardholder, and shall be entitled to charge the fees stated in the List of Fees and Commissions for such Orders.
- (f) If the currency of the current Account of the card and that of the Transaction given through the CitiCard Debit or the currency used by the Card Company for settlement purposes is different, the conversion between the currency of the account and that of the Transaction will be performed by the Bank as follows:
 - A. For international transactions:
 - By converting first the amount expressed in the currency of the Transaction and the Card Company's settlement currency, at the cross-rate applied by the Card Company for the inter-banking settlement date; the Card Company's currency is listed in the List of Fees and Commissions and further details on the applied exchange rates are available on the Card Company's official website.
 - By converting thereafter to LEI the amount expressed in the currency of the Card Company, at the daily exchange rate applied by the Bank for the Transaction type concerned, on the date of inter-banking settlement. If the currency of the account to which the debit card is linked is other than LEI, for the purchase of goods and services transactions there will be the conversion of the LEI amount into the account currency at a conversion rate calculated as average between buy and sell exchange rate applied by the Bank at the date and hour of the transaction settlement, and for the cash withdrawal transactions

the conversion of the LEI amount will be executed at the buy exchange rate of the respective currency at the date and hour of the transactions settlement. The exchange rates used for each transaction will be indicated in the Account Statement. Cardholders may get information on the daily exchange rate through CitiPhone Banking, at the Bank's offices or on the Bank's website.

- B. For transaction on the Romanian territory:
- The Card Company's currency is LEI.
 - If the currency of the account to which the debit card is linked is not LEI, by converting the amount expressed in the currency of the Card Company (LEI) at the daily rate applied by the Bank for the Transaction concerned, on the date of inter-banking settlement. The exchange rate used for each transaction will be indicated in the Account Statement. Cardholders may get information on the daily exchange rate at CitiPhone Banking, at the Bank's offices or on the Bank's website.
- (g) If the Card Company's settlement currency it is the same as the currency of the account to which the debit card is linked the Bank will not operate any conversion.

4.2.10. Verification and entry of Transactions submitted through CitiCards Debit.

- (a) The Bank shall register all Transactions submitted through the CitiCard Debit and shall confirm them towards the Account Holder in the Account Statement relating to the respective month.
- (b) If the Account Statement includes Transactions that are not recognized by the Cardholder or processed with errors, the latter may refer to the Bank by CitiPhone to deny the transaction without unfounded delay. The contestations and/or other claims related to card transactions will be settled by the Operations Department Natural Persons. To this end, the Bank may ask the Cardholder to provide additional documents and the Cardholder is bound to do so within 7 business days from the date on which the Bank made the request for the concerned documents. The Bank shall inform the Cardholder in writing on the settlement of the claim within 60 business days from the receipt of the contestation.

4.2.11. Rules of liability

(a) Liability for defective devices

- (i) The Bank shall not be liable for any losses incurred by the Cardholder in connection with any card malfunctions occurring after its issue to the Cardholder and which are not due to faulty design, provided the fault is proved to have been caused by the Cardholder. If the CitiCard is found defective, the Bank will replace it.
- (ii) The Bank shall not be liable for any losses incurred by the Cardholder in connection with the refusal of Transaction by Retailers.
- (iii) The Bank shall not be liable in any way for losses or damage of any nature suffered by the Cardholder in connection with any defect in any ATM, other types of equipment, communication system or device, data processing system or transmission error or any defect occurring for any other similar reason if such defect did not occur due to the Bank's fault.

(b) Liability for transactions exceeding the current account balance

The Bank shall not be liable for the exceeding of the overdraft facility attached to the Account if, based on the procedural rules of the Card Company, the Order is not checked and approved by the Bank prior to its processing.

(c) Liability in connection with use of the Internet

The Bank shall not be liable for any type of losses that the Cardholder may sustain in connection with the use of cards on the Internet without being sure that the Internet page he/she uses for performing transactions is not properly secured. The Client understands and acknowledges the risks associated to transactions carried out via Internet.

(d) Liability of Principal Cardholder

- (i) The Principal Cardholder shall owe exclusive liability for the Orders given by the Authorized Person holding the capacity of Cardholder and for the payment to the Bank of the Bank Charges related thereto, however, the Bank shall also be entitled to enforce its claims against the Authorized Person individually for the recovery of any debts arising from the use of the CitiCard Debit. The Authorized Person shall indemnify the Bank, together with the Account Holder / Account Co-Holders, against all losses, damage, costs and expenses which may arise due to the activities or omissions of the Authorized Person.
- (ii) The Principal Cardholder shall indemnify the Bank against all losses, damage and costs supported by the Bank upon the improper / fraudulent use of CitiCard by the Cardholder, upon the Cardholder's negligence or fault in exercising his/her quality of Cardholder or upon the breach of the clauses of the Contract, according to the applicable legal regulations.

(e) Rules of liability related to Retailers

- (i) The Bank shall not be liable for any losses incurred by the Cardholder as consequence of the fact that a person or organization authorized under the rules of the Card Company commits an error or omission in the course of the admission of the Transaction or refuses to accept the CitiCard Debit or the PIN code (e.g. recipient bank, retailer, Card Company).

- (ii) The issuing Bank shall not be a party to any legal dispute that may arise between the Cardholder and the Retailer. At the Cardholder's request and subject to the legal dispositions applicable and to the internal regulations, the Bank shall provide all reasonable assistance to the Cardholder for the satisfactory settlement of the dispute.
- (iii) In the event of any dispute which may arise between the Cardholder and the Retailer, the liability of the Cardholder towards the Bank shall not be affected by any type of claim on the Transaction as filed by the Cardholder against the Retailer.

(f) Rules of Bank's liability

The Bank's obligations and liability for the performance of the CitiCard Debit Issuance Contract are subject to the applicable legal dispositions on the issue and use of electronic payment instruments and relationships between users of such instruments.

- (i) The Bank shall not be liable towards the Cardholder or any other third party for any loss incurred by them following:
 - The improper or illegal preservation or use of the CitiCard by the Cardholder;
 - The Cardholder's negligence or default in action, according to the contractual and legal dispositions and current practices in the field;
 - accidental or force majeure cases.
- (ii) The Bank shall not be liable towards the Cardholder for delayed debiting of Orders when such delay is due to factors beyond the Bank's control (delay caused by Retailers or by financial institutions in supplying Orders for settlement, etc).
- (iii) The Bank shall not be held liable for any loss caused by third parties upon the blocking of the CitiCard, according to the clauses herein.

4.3. The CitiPhone Banking telephone client service

- 4.3.1. With the aid of the CitiPhone Banking service, the Client may give particular Orders by telephone, may request the activation of special Services by telephone and may receive information, request or claim forms from the Bank, 24 hours a day, every day of the week.
- 4.3.2. Prior to the use of the CitiPhone banking service or to claiming the processing of any specific order, the Bank shall identify its Client. Identification takes place based on 2 randomly selected numbers of the T-PIN code or in any other way suitable for the appropriate identification of the Client. The Bank defines the identification method applied for the individual transaction types by taking also into account the provisions herein.
- 4.3.3. The Client hereby agrees that all CitiPhone Banking calls shall be recorded and the Bank may use the sound records as evidence in any dispute / litigation in connection to the performance of the Contract.
- 4.3.4. The Client hereby accepts that the data recorded by the Bank in connection with any CitiPhone Banking Order shall constitute sufficient evidence of the use of the Service or of the submission of the Order and in respect of its contents.
- 4.3.5. The Bank shall provide the following Services and information and shall enable the following Orders in particular through CitiPhone Banking:
 - a) Account information (balance, specific received / processed Orders, history of Transactions);
 - b) opening of a new account based on the Contract;
 - c) submission of Orders;
 - d) processing of changes in data supplied by the Cardholder to the Bank unless the Bank requests supporting documents for such processing;
 - e) re-issuance of Account Statements;
 - f) term-deposit opening, modification, closing (in compliance with the provisions specified in the Pricing Schedule);
 - g) blocking of CitiCards and consequently of the access to Citibank Online, requesting the replacement of existing debit cards and issue of a new card, activation of CitiCards Debit;
 - h) definition of messages for Citibank SMS Alerting (on the date this Service is operational);
 - i) application for the suspension and termination of the Citibank SMS Alerting (on the date this Service is operational);
 - j) receipt of complaints;
 - k) detailed information on Services and Orders.
 - l) enrolling, modifying or canceling the E-Statement service.
- 4.3.6. The Bank may also make other Orders, Information and Services possible as part of its CitiPhone Banking Service in the future and shall inform the Client of the terms and conditions of such Orders/Services in the appropriate form and manner.
- 4.3.7. The Bank shall be entitled to withdraw the availability of certain Orders or Services by way of its CitiPhone Banking Service and shall inform the Client thereupon with the utmost expedition.
- 4.3.8. Checking of Orders given through CitiPhone Banking Service

The Bank shall process all Orders launched through the CitiPhone Banking Service and compliant with the Bank's conditions and shall confirm them towards the Account Holder through the Account Statement issued for the given month. The Cardholder hereby accepts that the data registered by the Bank in connection with the Order shall constitute sufficient evidence for the Bank to debit the Account with the amount of the Order or to process the Service application. The Account Holder shall inform the Bank without unfounded delay if, based on the information at his/her disposal, there is a discrepancy between the data of the Order (Service Application) given by him/her and the data stated in the Account Statement or if the data stated in the Account Statement in connection with the Order are not true for any other reason.

4.3.9. The Bank has the right to define particular limits (in terms of number and value) for Transactions performed by CitiPhone Banking and will specify these limits in the List of Fees and Commissions forming part of the Contract.

4.4. Citibank Online - Internet Banking

4.4.1. Technical requirements needed for the use of Citibank Online Service:

- (a) Citibank Online may be used if the following hardware and software meeting the minimum specifications below are available:
- (1) PC with keyboard, mouse and operating system installed;
 - (2) Internet connection;
 - (3) Internet browser enabling use of Citibank Online and supporting a 128-bit encryption system (e.g. Microsoft Explorer 6.0 or a more recent version, Safari 1.0 or a more recent version, Firefox 1.0 or a more recent version). The use of a web browser supporting a 128-bit encryption system may be illegal according to the laws of certain countries. The Bank shall not be liable if the Cardholder uses the Citibank Online service in a country where the 128-bit encryption system is not allowed, and the Bank shall not be liable if the Cardholder is therefore unable to use the Citibank Online service in these countries.
- (b) The Bank will not provide its Clients with the required software or hardware to use Citibank Online. The Cardholder is the sole responsible for meeting the technical specifications above. All charges and fees related to the use of the Citibank Online Service will be supported by the Cardholder.

4.4.2. Services accessible through Citibank Online

- (a) Citibank Online enables the Cardholder to access its Accounts and other Services, and to submit Orders / perform Transactions in respect of which the Cardholder is duly authorized under the terms of the Contract.
- (b) The Cardholder may obtain information on the following in particular through Citibank Online:
- (i) Account information, balance inquiry, electronic account statements, information on Orders, all of which may be viewed and downloaded to the Cardholder's computer;
 - (ii) In case of term-deposits: information on the principal of Term Deposit, rate of interest, expiry date, interest-related instructions, term of deposit, next maturity date;
 - (iii) Information on the foreign exchange rates offered by the Bank to the Cardholder, prevailing rates of interest on term-deposits;
 - (iv) If the Cardholder has a Credit Card issued by the Bank, information on the value of the credit line available with the Credit Card, history of transactions performed by CitiCard within the last 90 calendar days and the minimum amount repayable and due date of repayment;
- (c) The Cardholder may request the processing of the following types of Orders and other transactions through Citibank Online:
- (i) payment order between its Accounts kept with the Bank;
 - (ii) transfers in LEI and foreign currency into open accounts kept with the Bank or with other banks in Romania;
 - (iii) submission/modification/cancellation of payments / standing transfers in LEI;
 - (iv) creation and modification of term-deposit conditions (term, account in which the term-deposit amount is credited and the closing of term-deposits);
 - (v) change of the Citibank Online user name and password;
 - (vi) Bank's exchange rate information;
 - (vii) currency exchange between his/her accounts held at the Bank;
 - (viii) enrolling or modifying the parameters for E-Statement service;
 - (x) foreign currency transfers to opened account kept with other banks abroad;
 - (xi) foreign currency transfers to opened accounts kept with other Citibank entities abroad (the list of Citibank entities participating in this program is available in Citibank Online application) under special processing conditions.
- (d) If the Cardholder has a credit card issued by the Bank on his/her name, the Cardholder may give transfer orders from his/her current LEI account to the card account (if the connection to Citibank Online has been made through the Debit Card).
- (e) Cardholders (including Cardholders that have credit and debit cards issued by the Bank) may request the activation of the Citibank SMS Alerting Service at Citibank Online.

A complete description of services and functions of Citibank Online is given in the Operation Guide provided by the Bank to the Cardholder.

- (f) Other conditions
 - (i) It is not possible to cancel or to modify Orders given at Citibank Online. The Bank shall confirm through Citibank Online the registration of an Order given by using this service; however, it shall send no notification of the processing of the Order through Citibank Online.
 - (ii) The Bank may also offer other types of Orders, Transactions and Services as part of its Citibank Online Service and shall inform the Cardholder on the terms and conditions thereof in the appropriate form and manner.
 - (iii) The Bank shall be entitled to withdraw the availability for processing of certain Orders, Transactions or Services by way of Citibank Online.
 - (iv) The commissions, duties and charges applied by the Bank for the use of Citibank Online, as well as the charges applied for each transaction made through Citibank Online, are included in the List of Fees and Commissions. The Bank is authorized to debit the Cardholder's account with the equivalent of bank commissions, duties and charges.
- g) Certain features available on Citibank Online are also available through Citi Mobile. The complete description, usage terms and conditions, types of mobile phones on which this application can be used, activation instructions of the application and the available features can be found on the internet page <http://www.citibank.ro>. Citi Mobile section will be permanently updated by the Bank, and the clients will be informed regarding the changes brought to Citi Mobile.

The Bank has the right to suspend or cancel the offering or the access to the Citi Mobile application, to modify or restrict the access to certain features of the application or to modify the usage terms and conditions, as well as to temporarily suspend the access to Citi Mobile application in case maintenance or changes need to be implemented for the application. The Bank will not be obliged to notify the Customers before such maintenance activities.

The Customer is solely responsible for assuring the security of the mobile phone on which Citi Mobile application is installed, as well as the confidentiality of the information related to Citibank Online account, including user name and password.

4.4.3. Application and Activation

The Cardholder has requested the Citibank Online service by properly filling in and signing the Banking Service Application Form. The Bank shall send by mail or express mail the required H-PIN code for the activation of the Citibank Online Service.

4.4.4. Orders and requests through Citibank Online Service. Liability.

- (a) After the initial activation based on the H-PIN code assigned by the Bank and on the user name and password, the Citibank Online Service may only be used after proper Client identification by the Citibank Online user name and password. The Bank will be authorized to impose further safety conditions in the Client's interest, having the capacity of Cardholder regarding the accessing of the Citibank Online or for the actual use of particular functions. The Bank shall give proper information to Cardholders on such further safety requirements. The Bank shall process any Orders submitted by the Client at Citibank Online according to the General Business Terms and Conditions applicable to private individuals. In processing Orders, the Bank shall not be obliged (but shall be entitled if deemed necessary) to ask the Cardholder to confirm the contents of such Orders by telephone. In the case when the Bank for reasons imputable to the Cardholder is unable to require confirmation in connection with the Order, the Bank reserves the right to refuse to process the Order received through Citibank Online. The Bank shall not be liable for any damages deriving therefrom. If legal dispositions require the submission of written pieces in original form (namely faxed copies for local currency payments and if a Contract has been signed to this end between the Bank and the Client) in relation to particular transactions, the Bank is entitled, and the Cardholder is bound, to submit original documents to the Bank (by fax in case of payments in local currency) in relation to processed transactions, within the time limit set and notified by the Bank.
- (b) The Cardholder hereby agrees that the Bank shall record the payment orders and the details of any Citibank Online connection and may use such recordings as evidence according to the legal dispositions in force.
- (c) The Bank shall not be liable for any direct or indirect loss or for current or future prejudice, including for the non-performed profit suffered by the Cardholder and generated by defaults in the Internet connection. The Bank shall not be held liable if it is unable to render the service or receives any data erroneously, incompletely or belatedly due to a fault to the telecommunication lines or due to the negligence of the company or person providing the Internet service, or due to any software error, or for any other reason falling beyond the Bank's control, and the Cardholder is therefore unable to use the services of the Bank. The Bank shall not be held liable for the accuracy of information provided by the Cardholder or third parties or for checking the compliance with security criteria which falls with the Cardholder.
- (d) The Bank shall be entitled to alter, suspend or end the Citibank Online Service or the Cardholder's right to use the Citibank Online Service for security and maintenance reasons at any time and without prior notification or the obligation to state its reasons. The Bank shall duly inform the Cardholder of any of the foregoing. The Bank shall not be liable for any damage or losses suffered by the Cardholder due to the alteration, suspension or termination in question.
- (e) The Bank shall not be liable for transactions that could not be processed following the lack of Available Balance in the Cardholder's account, for illegal operations, for binding dispositions given by authorities or for the absence of supporting documents related to transactions, if such documents are required.

- (f) If, for reasons imputable to the Cardholder, the Bank exposes itself to costs related to transactions performed under the Contract, such costs will be supported by the Client as Cardholder. In this case, the Bank is authorized to recover the corresponding amount directly from the Client's account.
- (g) The Cardholder is the sole responsible for all consequences arising from the disclosure of Citibank Online security features to third parties and assumes all risks deriving from such disclosure. The Cardholder undertakes to change the Citibank Online password if he/she suspects that an unauthorized person has knowledge of it.
- (h) The Bank has the right to define particular limits (in terms of number and value) for transactions carried out through CitiPhone Banking and shall specify these limits in the List of Fees and Commissions which forms integrating part of the Contract.
- (i) The Bank is accountable before the Card Holder for accurate processing the transactions, under the presumption that all the authorization and execution conditions are met, and the Bank is liable for the losses caused including, if applicable, interest charged to Card Holder due to not processing or to errors in processing of the transaction, occurred by Bank's fault. In case of transaction that was not processed or was processed with errors, at Card Holder's request, the Bank shall immediately identify and investigate the transaction and shall notify the Card Holder regarding the results.

Card Holder liability limit are as per the applicable legal provisions at the date of the Card Holder liability engagement.

4.4.5. Checking the Orders and Transactions performed through Citibank Online

The Bank shall record all Orders and Transactions given through the Citibank Online Service and shall confirm them towards the Account Holder in the Account Statement. In addition, the Bank may keep accounts and record all Citibank Online connections. The Cardholder hereby accepts that the data registered by the Bank in connection with Orders and Transactions shall constitute sufficient evidence for the Bank to debit the Account with the amount of the Order / Transaction or to process the Service Application submitted at Citibank Online, and hereby expressly authorizes the Bank to process the Orders and Transactions as they have been transmitted through Citibank Online.

The Bank reserves the right not to process Orders / Transactions and without being obliged to perform checking if:

- It has reasonable grounds to believe that the Order / Transaction has not been duly authorized by the Cardholder,
- It has doubts about the legality of a transaction and/or the breach of security rules defined in the Contract.

The Cardholder must inform the Bank immediately, based on the information held, without unfounded delay, he/she identifies a difference between the data in the Order / Transaction / Service Application and the data in the Account Statement or if the data from the Account Statement are not true.

4.4.6. Suspension of Citibank Online service supply

- (a) If the Cardholder finds or suspects that any unauthorized third parties may have gained access to his/her details during the use of the Citibank Online service or that an unauthorized transaction was carried out in connection with his/her Account through Citibank Online, he/she shall inform the Bank in the manner specified for the blocking of CitiCard Debit. Upon communication of the report, the Bank shall immediately block the CitiCard and the Citibank Online user and may cease to supply the Citibank Online service.
- (b) If the CitiCard Debit expires or is blocked, the use of the Citibank Online service may only be resumed after the activation of the new CitiCard Debit.
- (c) The Cardholder may request the suspension of the Citibank Online service at any time, in writing or by telephone at the CitiPhone Service. The Cardholder's access to Citibank Online shall be suspended on the business day following the date on which the Bank' system has been properly configured in this respect.
- (d) If the Bank decides to cease the supply of this service to its private individual clients, it shall notify the Cardholder as soon as possible.
- (e) If the Cardholder fails in meeting his/her obligations for the use of Citibank Online, the Bank has the right to decide whether to cease the supply of the service to the Cardholder and shall promptly notify the Cardholder in this respect.

If the supply of the Citibank Online is suspended irrespective of the reason, the Parties shall remain liable for meeting their obligations undertaken and not fulfilled before such suspension.

4.5. Blocking of the CitiCard Debit and of the Citibank Online Usage

4.5.1. The Cardholder shall take any precaution to prevent the loss or theft of the CitiCard Debit, and hereby warrants that he/she will not disclose his/her Citibank Online PIN codes or user name and password to third parties.

4.5.2. Should the Cardholder become aware of the loss, theft, blocking of the Card or suspect that third parties have gained access to his/her PIN codes or detect any unauthorized Transaction performed on its Account, the Cardholder shall promptly inform the Bank thereof through CitiPhone Banking, at the phone number specified in the List of Fees and Commissions or by any other form of notification agreed by the Bank. The Card Holder is responsible for all the Card transactions performed until the Bank is notified with regard to the events mentioned above, the Card Holder being held liable for all the losses derived from these transactions, within the limit of EUR 150, LEI equivalent, according to the provisions of the applicable baking legislation. The Card Holder shall owe full liability to cover such losses

accrued by committing a fraud or by not complying, intentionally or due to serious negligence, to the obligations of ensuring the security of payment instrument and to immediately notification of the Bank, according to the hereby article.

- 4.5.3.** The Bank shall immediately proceeded to blocking the Cardholder's CitiCard on the receipt of the notification above. Following the time of such notification, the Cardholder shall not be liable for any Transactions given by the CitiCard, unless it is subsequently proved that the electronic payment instrument has been used without its physical presence or without its electronic ID (the PIN code).
- 4.5.4.** If the Cardholder recovers the CitiCard after having duly notified the Bank on its loss, then the CitiCard cannot be used any longer and shall be destroyed. The blocked card can be replaced only by issue of a new CitiCard. Potential costs incurred by the Cardholder for the notification of the Bank will exclusively fall with the Cardholder.
- 4.5.5.** The Bank shall have the right to block the CitiCard and consequently the use of Citibank Online or to refuse to process transactions without prior notification of the Cardholder, in one of the circumstances below:
- Unauthorized Overdraft;
 - The Cardholder fails to pay the amounts due under the Contract on the dates and according to the contractual conditions;
 - The Cardholder fails to meet his/her contractual obligations, including if he/she does not submit the documents in support of Citibank Online transactions, whenever required by the Bank;
 - The Cardholder provides forged or incomplete / inaccurate information or documents to the Bank;
 - The current account has been blocked following measures taken by authorities;
 - In case solid grounds exist to suspect a fraud or for purposes of protecting the Cardholder against loss;
 - On the termination of the Contract
 - In case of a grounded suspicion regarding the unauthorized or fraudulent usage of the Card, with the purpose of protecting the Card Holder against certain losses.
- 4.5.6.** On the date of the suspension / cancellation of the Authorized Person's authority as Cardholder, the Bank shall block the Authorized Person's CitiCard according to the Account Holder's instruction. If the Authorized Person's authority to represent the Account Holder (or Account Co-Holders, if appropriate) ceases or becomes limited by virtue of a rule of law, the Bank shall block the Cardholder's CitiCard Debit. The Bank shall inform the Account Holder (Account Co-Holders) thereof in writing.
- 4.5.7.** The Bank shall not be held liable for any losses caused to third parties as a consequence of blocking the card. The card blocking shall be final and irrevocable, and the CitiCard / PIN codes cannot be used after such notification. The CitiCard Debit may only be replaced by a newly-issued CitiCard. The Bank shall not be liable for any losses suffered by the Cardholder in connection with his/her failure to have the card blocked or any fraud related to blocking. Any costs incurred by the Cardholder in connection with the blocking of the card shall lie with the Cardholder. The Bank shall be entitled to charge on the Cardholder the costs of any international correspondence and the mailing of parcels or registered value consignments in connection with the blocking.
- 4.5.8.** The Bank shall not disclose to third parties the PIN codes or other codes or confidential passwords or information belonging to the Cardholder and shall not be liable for any losses that may arise from the unauthorized use of the CitiCard / PIN codes or Citibank Online service prior to the blocking of the CitiCard Debit / PIN codes. If the Cardholder proceeds in compliance with the terms of the present Contract and with the required due care, the Bank shall indemnify the Cardholder in the event of the loss or theft of the CitiCard Debit / PIN codes against all losses confirmed that have been caused by the unauthorized use of the CitiCard / PIN codes after blocking. If the losses incurred are not caused by the Cardholder's willful or negligent conduct, the Bank shall cover any losses that may arise subsequent to the blocking.
- 4.5.9.** The Bank will unblock, if possible, or will issue a new Card to the Card Holder after the reasons that converged to blocking the payment instrument cease to exist.

4.6 CitiAlert Service

- 4.6.1.** CitiAlert is a Bank service which allows customers to receive alerts as SMS (on the mobile phone) and/ or email (on the e-mail address) form a range of preset messages, which can be viewed on Bank's internet site: www.citibank.ro.
The Client will request the CitiAlert service by ticking the correspondent checkbox on the Citibank Online page, after reading and accepting the conditions and costs related to CitiAlert service usage. Also, CitiAlert service enrollment and activation can be requested by the Client through CitiPhone Banking or in branches.
- 4.6.2.** The Client will not be able to similarly sent messages to the Bank through the same channel (SMS/ email) and will not be able to reply to these messages.
- 4.6.3.** Before enrolling to CitiAlert service the Client will ensure that the personal mobile phone and PC are/ is able to receive the type of messages sent though CitiAlert (SMS and e-mail) and will ensure that no unauthorized person can access the mobile phone or the e-mail address indicated by the Client.

By providing the mobile number and/ or e-mail address, the Client expresses the agreement to receive CitiAlert messages through these communication methods.

- 4.6.4.** Client will notify without any delay the Bank through CitiPhone Banking or Citibank Online with regard to any mobile phone number and/ or e-mail address changes. Until the notification is received, the Bank will continue to send the alerts to the mobile number and email address previously communicated by Client.
- 4.6.5.** The messages sent through CitiAlert are strictly for information purposes and do not represent invoices or account statement. Bank cannot be held liable if the messages are inaccessible for the Client.
- 4.6.6.** Client is solely liable for deleting the messages received from the Bank through CitiAlert service.
- 4.6.7.** Bank cannot be held liable for any lose or damage the Client or a third party may incur related to CitiAlert service, especially with regard to the following:
 - a) the lose or damage is due to Client not meeting or meeting with delay of any obligation mentioned in the present Contract;
 - b) the information sent through CitiAlert service are not received or are received with errors, incomplete or delayed at the mobile number or e-mail address due to malfunction of communication lines, for which Bank is not responsible.
 - c) the loss or damage is due to inappropriate usage or functioning of the mobile phone or PC (unauthorized or fraudulent usage, malfunctioning, etc.)
- 4.6.8.** Bank will charge a monthly fee for CitiAlert usage as specified in the applicable List of Fees and Commisions.. The monthly fee will be debited from the Client's current account denominated in Lei, on the last business day of the month for the current month. In the situation the Client does not have a Lei current account, the monthly fee will be debited from the Client's main account, and through this the Client mandates the Bank to make the necessary currency conversion, at the applicable Bank exchange rate valid for that respective date. The monthly fee will be owed by the Client in full for the current month, irrespective of the activation/ cancelation date of the service.
- 4.6.9.** Client enrolled for the CitiAlert service can automatically receive informative messages initiated by the Bank with regard to the service.
- 4.6.10.** Client can chose the type of alerts to be received, the frequency and communication method (SMS or email), as well as the time frame for receiving the SMS messages.
- 4.6.11.** Client can request at any moment to cancel the CitiAlert service usage, through a written notification in Bank's agency, through CitiPhone Banking or using Citibank Online. The Bank will cancel the service in max. 2 working days from the date the request is received. In the situation the request to cancel the service is received during the month, the monthly fee will be charge to Client account in full.
- 4.6.12.** Bank has the right to cancel offering the CitiAlert service at any moment, with written notification to the Client, through CitiPhone Banking or Citibank Online, with 15 calendar days before the cancel to be effective.

5. ACCOUNT STATEMENTS AND OTHER CERTIFICATIONS

5.1. General Provisions

The Bank shall regularly send Account Statements to the Client. The Client is bound to check the Account Statement immediately after receipt. The Client shall notify the Bank in writing on any errors in the contents of account statements, without unfounded delays.

The Bank has the right to correct any inconsistencies resulting from credit / debit operations processed incorrectly by the Bank by crediting / debiting the right amount onto the Account. The Bank shall inform the Client on the performed correction through the Account Statement. Any other correction implying a credit/debit of the Account will be performed only with the Client's prior explicit consent.

The Client may ask the Bank not to send or eventually to suspend the issue of Account Statements. The Client understands and agrees that Citibank shall not be liable for any consequence, loss or damage sustained upon the Client's failure to receive the Account Statements on his/her explicit request, and fully assumes all the risks for not wanting to receive the Account Statements.

The Bank shall mail the Account Statements to the address of the Account Holder indicated in the account opening application or as subsequently amended and notified in a document accepted by the Bank, or by electronic mail, according to the Client's option expressed in the contractual documents, or according to Client's request in a form acceptable by the Bank.

The Bank shall send Account Statements on a monthly basis, by regular mail (without receipt of confirmation) at the Account Holder's address, unless the Account Holder asked the Bank to send them through Citibank Online (electronic account statement). For joint accounts, the Bank shall send Account Statements to the Account Holder's address.

On the Cardholder's explicit request, the Bank is bound to provide the Account Statements on hardcopy at the Bank's offices or through Citibank Online (electronic account statement), within 72 hours from receipt of the request.

Unless the Bank states otherwise, the data and information accessible to the Client through CitiPhone Banking, Citibank Online or Citibank SMS Alerting Service will only be indicative and will not qualify as invoices or account statements.

If there was no credit or debit on the Account during the reference period, i.e. the given settlement period, the Bank shall be entitled to send an Account Statement in the next settlement period during which the Account has been credited or debited.

The Client acknowledges the probatory force of the Account Statements issued by the Bank namely of the electronic account statement for the Account Holders that applied activated the electronic account statement service and of any other document containing other information than those given in the Account Statement, as received from the Bank in connection with the Orders or Services.

The Account Holder shall promptly notify the Bank through CitiPhone Banking if he/she does not receive the Account Statement for the given month. Failure to do so shall entitle the Bank to consider that the Account Statement has been duly delivered to and received by the Client.

The Client hereby accepts and agrees that the Account Statements issued and sent by the Bank in hardcopy are valid even without the Bank's signature and stamp.

5.2. Terms and Conditions for E-Statement Service Usage

5.2.1. Citibank E-Statement Definition

Citibank E-Statement service offers customers the possibility to visualize online the monthly account statements containing the transactions performed during the statement period related to the products contracted with Citibank (current account, savings account, cash deposits, credit card). The Customer can view the consolidated form of E-statement (for current account, saving accounts and deposits products) and separate, the Credit Card statement.

The Customer can view the E-Statement either through Citibank Online service (after receiving an e-mail notification regarding the issuance of the E-Statement) or via e-mail communication by e-mails having attached the respective statement in .pdf format.

The Customer can select one of the two methods for accessing and viewing of the E-Statement, subject to the enrolment conditions presented below at point 2, as respectively:

- a) *E-Statement notification service*: in this case the Customer will receive at the e-mail address indicated at the moment of registration, an electronic message containing a link to Citibank Online where the respective E-Statement can be visualized.
- b) *E-Statement Delivery Service*: in this case the Customer will receive at the e-mail address indicated at the moment of registration an electronic message having as attachment the respective E-Statement in pdf. format. To open the file and view the E-Statement the Customer will use the E-Statement password. This password was defined at enrollment through Citibank Online or in case of enrollment through CitiPhone Banking or in Citibank branches is the predefined E-Statement password as communicated by Citibank's representatives.

5.2.2. E-Statement Enrollment

The customer can enroll for E-Statement stage through Citibank Online service, CitiPhone Banking or in Citibank branches.

At the E-Statement Enrollment the Customer can select one of the above mentioned methods for accessing and viewing E-Statement as follows:

- a) *E-Statement notification service*:
 - ♦ The customer can define 2 e-mail addresses. One of these addresses will be selected as preferred e-mail address for notification regarding E-Statement issuance.
 - ♦ The second e-mail address (alternative) will be used by Citibank for transmitting notification regarding E-Statement issue if the first address cannot be accessed or has error messages.
- b) *E-Statement Delivery Service*:
 - ♦ The customer will define 2 e-mail addresses and will indicate the Preferred e-mail address for transmitting the E-Statement.
 - ♦ In case of enrolling through Citibank Online the customer will define an E-Statement password that will be used to open the statement in .pdf format attached to e-mail. The E-Statement password should have minimum 6 and maximum 8 alphanumeric characters and should contain at least one figure and one capital letter.
 - ♦ On enrolling through CitiPhone Banking or in Citibank branches the E-Statement password will be predefined and will be communicated to the customer by the CitiPhone Banker or by the Relationship Manager. The predefined E-Statement password can be changed by the customer only through Citibank Online service, after the enrollment.

5.2.3. Change/ Cancel E-Statement service

The changes regarding the transmission and the access of E-Statement may consider the following:

- a) the E-Statement accessing and viewing: the Customer can change at any point his option regarding the method of accessing and viewing E-Statement. This change can be done through Citibank Online service, CitiPhone Banking or in Citibank branches.
- b) defined e-mail addresses: the Customer can change the details of the e-mail addresses through Citibank Online service, CitiPhone Banking or in Citibank branches,
- c) the option regarding the preferred e-mail address for transmitting the E-Statement: the Customer can request this change through Citibank Online service, CitiPhone Banking and in Citibank branches.

- d) the E-Statement password: this change can be done only through Citibank Online service when accessing E-Statement tab/ Change E-Statement

All changes regarding E-Statement will be effective starting with the next statement issued and transmitted after the date when the changes were initiated and processed.

The Customer can cancel E-Statement Service through CitiPhone Banking or Citibank Agencies. In case the Client cancel the E-Statement service, the monthly statement will be sent by the Bank on paper through normal post, at the correspondence address, excepting the situation when the Client and the Bank agrees differently.

The change of the details of the e-mail addresses performed for E-Statement service will be applicable for all the other products and services for which the Bank and the Customer agreed to e-mail as communication channel.

5.2.4. Terms and Conditions for E-Statement Service Utilization

General Conditions

- a) By enrolling to E-Statement service, the Customer expresses his unequivocal consent to cancel the option for paper statement delivered through normal post at the correspondence address indicated in the contractual documentation with the Bank.
- b) The enrollment to E-Statement is applied to all products offered by Citibank to the Customer as per the contractual documentation applicable (consolidated account statement and credit card statement)
- c) The E-Statement will be sent to the address indicated as preferred by the Customer at the time of enrollment. If the e-mail cannot be sent to the preferred address, then the e-mail will be resent at the alternative address indicated by Customer.
- d) While being enrolled to E-Statement service, the Customer can request as an additional account statement, a paper copy of the monthly statement. In these conditions, the transmission of the account statement on paper is commissioned by the Bank, according to the details mentioned below in this document, as well as in the list of fees and commissions.
- e) While being enrolled to E-Statement service, the Customer will be able to view the statements issued after the enrollment date on Citibank Online, View E-Statement section. The statements will be available in this section for minimum 12 months from the date of issue.
- f) Being able to access the E-Statement is also depending on the online service used by the Customer, as well as the equipment, programs, systems, information and services offered to the Customer by different providers (including here telecommunication, equipments, firewall and encryption systems providers). The Customer will be fully liable for malfunctions, service or security interruptions due to hardware or software problems or due to above mention providers.
- g) When choosing e-mail as communication channel, the Customer declares that he/ she agrees with transmitting information and communications through internet and agrees that internet is not a safe system for communication and transmitting of the information. The Customer understands and recognizes the risks (including the risk of breaking the confidentiality of some information) associated with transmitting information and communications through internet, especially if the Customer does not take the adequate security measures. The Bank will not be liable for any direct or indirect loss or any current or future prejudice, including potential profit loss, of the Customer, generated by malfunctions of the internet connection used by Customer, nor for the non delivery or malfunctioning of the E-Statement service due to data or information provided with errors, incomplete or delayed, malfunctions of the communication line due to the company or person providing the Internet connection or any software errors or any other reason which is not in the control of the Bank. The Bank will not be liable for the accuracy of the information provided by the Customer or third party or for verifying the completion of the security requirements by the Customer.
- h) The Customer is the only responsible for all the consequences that may appear due to disclosure to third parties of the security elements related to Citibank Online, and E-Statement service (including the password used for accessing the E-Statement sent on e-mail) and assumes all the risks that may be generated by such disclosures. The Customer undertakes to modify the password defined for Citibank Online usage, as well as the E-Statement password, in any case when is suspecting that an unauthorized person is in the possession of the password. The Customer will take any necessary measure to prevent the loss or disclosure to third parties of the security elements and guarantees that will not disclose to third parties his/ her PIN codes, user name, password for Citibank Online or for E-Statement.

E-mail notification regarding E-Statement issuance

- a) The Customer will receive on the issuance date of the account statement/ credit card at the preferred e-mail address an e-mail containing a link to the Citibank Online application.
- b) Starting with that date, the Customer can view the monthly E-Statement in the Citibank Online application section E-Statement/View E-Statement.

E-Statement delivery on e-mail in .pdf format

- a) Citibank will send to the Customer at the preferred e-mail address, on the date of the account statement/credit card statement issuance, an electronic message having attached the statement in .pdf format.
- b) The .pdf file can be accessed by the Customer using the E-Statement password defined through Citibank Online or the predefined password for E-Statement (in case of enrollment through CitiPhone Banking or Citibank branches).

6. BANK CHARGES, INTEREST, THE BANK'S RIGHT OF OFFSET, INDIVIDUAL TERMS AND CONDITIONS

The interest rates, as well as the bank charges, commissions and other costs applied by the Bank are notified to the Client in the Contract, namely in the List of Fees and Commissions.

The interest rates applicable to term-deposits and to the current account respectively are agreed by the Client and the Bank and are explicitly listed in the Term-Deposit Contract, namely in the List of Fees and Commissions forming integrating part of the Contract.

The Bank may collect interest upon any debit balance or for the delayed fulfillment of any payment obligation by the Client towards the Bank. This interest rate will be defined in the Contract governing the concerned service or under the Romanian laws or regulations. Unless agreed otherwise by the Parties, the Bank may debit any interest, commission or other amounts due by the Client from the Client's Account. The Bank shall notify the Client of this operation in the Account Statement.

The Bank may change from time to time the interest rates, bank charges, commissions and other costs on current accounts or deposits. The Bank shall notify the Client on the increase or decrease of the applicable interest rate 30 days before the effective date of such change, by any communication channel agreed with the Client.

Upon modification of bank charges, commissions, delay penalties or any other similar costs falling with the Client, the Bank shall send the corresponding notification 30 days at least before the new conditions come become effective. In this case, the Client shall have 15 days from the notification receipt to inform the Bank whether he/she accepts the new conditions. If the Client disagrees with these new conditions, the Bank reserves the right to terminate the Contract subject to 30 days prior notice.

If the Client raises no objections in writing on the amendment proposed by the Bank within 15 days from notification receipt, the use of the CitiCard Debit or of other banking services after the effective date of the amendment shall be deemed as an explicit approval by the Client of the concerned amendment.

If the Bank receives the Client's notification of his/her refusal to accept the new contractual conditions before the effective date of the amendment, the Bank shall consider this notification as a Contract termination request effective from the date on which the concerned amendment comes into force. In this case, the Client will immediately stop using the CitiCard Debit and Services and shall return to the Bank all amounts due upon the use of Services.

The Client will pay all costs related to a Service (regardless if the Service has been actually supplied or ceased by any reason), including without limitation all costs for services provided by consultants, assessors or auditors, legal charges, telecom expenses, express mail and other costs. All expenses sustained for the creation, management and execution of Client's securities in favor of the Bank shall be supported by the Client and will be deduced from the account balance.

Unless agreed otherwise, the Bank shall not be liable for losses arising from the variation of exchange rates at the time of external payments and performance of currency transactions. Any expenses sustained or damage caused to the Bank following the transactions launched by the Client and due to the variation of exchange rates shall be supported by the Client.

Interest paid. The Bank shall pay the interest rates stated in the List of Fees and Commissions, as in force, on the daily positive balance of the Account. Depending on the type of the Account, the Bank shall credit every month the interest onto the Account, as specified in the List of Fees and Commissions.

Bank Charges. The Bank shall publish the complete list of Bank Charges, maturity dates and payment terms determined in connection with Account management, Orders and the provision of Services in the List of Fees and Commissions, as in force.

If the Account Holder has several accounts, the Bank shall debit the charges of all the Accounts from a single Account specified by the Account Holder. The fees on transactions will be debited on the account from which the transaction was made.

Late Payment. The Client falls into arrears if he/she fails to meet any payment obligation due to the Bank on the due date, including when unable to provide the necessary balance (on the maturity date of each obligation). In this case, the Bank may charge delay penalties upon the amount in arrears throughout the term of the delay. The Bank may also charge the Client in payment delay for any costs incurred in connection with such late payment and the collection of the amount in arrears.

The Bank's right of set-off. Set-off rules. The Bank may (in connection to any account and by either combining or unifying accounts or by set-off or by any other way) set-off any amounts due by the Bank to the Client with the amount of any payment obligation due by the Client, whether in arrears or not, regardless of the place of payment or the currency of the obligation. The Client shall be informed on the operation in the Account Statement.

If the Client fails to meet any of his/her due payment obligations towards the Bank and there is no sufficient Available Balance on his/her Account kept in the same currency to meet this obligation, the Bank shall be entitled to set-off its due and unpaid claims by debiting the Client's Account kept in another currency. The Bank shall convert the amount in foreign currency into the currency of the Bank's receivables at the Bank's purchase rate quoted on the given day.

If the Client fails to meet any of his/her due payment obligations, the Bank has the right to suspend the processing of Orders. The Bank shall not be liable for any damage or loss arising there from and caused to the Client or third parties.

Individual terms and conditions. The Bank reserves the right to provide its Services under terms and conditions other than the general terms and conditions applicable to the Contract (regarding, in particular, terms, interest and charges to be paid) for particular Clients or Services. The Bank shall have the exclusive right to determine and amend such different terms and conditions. The Client has no right to claim the supply of a Service by the Bank under terms and conditions deviating from the general terms and conditions or to be reimbursed the difference between the Services rendered under the general terms and conditions and the Services rendered under any preferential terms and conditions whatsoever.

7. COLLATERALS

If the Client does not fulfill any of his/her obligations towards the Bank, all Client's debts will immediately become due and accruing; the Bank shall have the right to execute any of the collateral created for the Bank and to take any other measure of executive as per the law, including by exercising its offset right.

The Bank shall be entitled at any time to request the Client to provide collateral or to supplement the existing collateral to the degree necessary for securing all the Bank's receivables from the Client, even if such receivables are tied to a condition or have not yet fallen due. The Client shall, without delay, satisfy the Bank's request and shall supplement the collateral provided.

The Bank may require simultaneously several types of collaterals, and each of them shall serve as cover for all the payment obligations of the Client towards the Bank. The non-compliance by the Client with the Bank's request to provide collateral shall be considered as a material breach of the Contract. The Bank shall be authorized to suspend the Service concerned until the Client provides the collaterals or supplements as required by the Bank.

8. AMENDMENT OF CONTRACT

The amendment of the Contract will be subject to prior notification and approval by the Client. The Bank shall send the notification of the amendment of the contractual clauses to the Client two calendar months before the effective date of the amendment by any communication channel agreed by the Client according to the terms herein or of the Contract. In the case within the above mentioned period, the Client does not submit to the Bank a notification through which to express his/her objections regarding the changes proposed by the Bank, then it shall be considered that the Client accepted the Bank's changing proposal and the effects shall be brought forth as of the date included in the Bank's notification letter and being set as the date when the new contractual provisions are entering in force. In the case the Client disagrees with the modifications proposed by the Bank, the Client has the right to unilaterally terminate the contract, with immediate effect, prior to the date proposed as the date for the new contractual provisions to enter in force and without any additional costs for the Client.

The changes proposed by the Bank can be notified to the Client on paper or through any other means agreed between the Client and the Bank. The Bank can decide on one of the means of notification previously agreed with each Client. The Terms and Conditions that are not subject to changes will continue to be in force.

The notification regarding the change of the interest rate and costs shall follow the procedure described in the GBTC or Contract.

The Bank expressly reserves the right to unilaterally amend the present General Business Terms and Conditions and the general terms and conditions relating to the given Service (if any), and to introduce new fees/commissions at its discretion if:

- a) it introduces a new Service or Order, under terms and conditions deviating from the General Business Terms and Conditions as in force; and/or
- b) it suspends its existing Services for reasons of business policy or any other reasons, or makes a fundamental change in the nature of such Services; and/or
- c) the legal rules applicable to its Services are amended or a new legal rule concerning the operation of the Bank comes into force.

The Bank shall decide unilaterally whether to adjust the Bank Charges, the interest paid and all other terms and conditions stated in the List of Fees and Commissions based on any amendment of the conditions relating to the Contract occurred on the domestic retail money market, of the reference interest rates, of legal dispositions or of risks associated to the Contract and Client.

The emergence of the conditions giving rise to the Bank's right of unilateral Contract amendment shall not in itself mean (i) that the Bank shall actually exercise this right, or that (ii) it shall exercise this right in line with and in the direction and to the extent required by such conditions.

The coming into force of any amendment to the Contract will be conditional upon the explicit consent of both parties as enshrined in a signed addendum stipulating the concerned amendment, except if the parties or the applicable legal dispositions state different

The costs on the current account may be increased by the Bank subject to prior notification of the Client (i.e. 30 days before the effective date of the adjusted costs), without being necessary to conclude an addendum to the Account Contract in this respect.

9. TIMEFRAME CLOSING OF ACCOUNT/ TERMINATION OF THE CONTRACT

9.1. The Account Contract timeframe is undetermined

9.2. Termination of Contract by prior notification

The Bank or the Client may decide at any time to close an Account or terminate a Contract. On the closing date of Account / suspension of a Service and subject to these GBTC, the Bank shall return to the Client any funds available on the Account's credit (as well as any interest due) on the closing of the Account and the Client shall return to the Bank, within a reasonable time, all Account information and possibly the equipment provided by Citibank. The Account closing application shall be processed within no more than 15 calendar days from receipt of the application.

The Client may decide whether to terminate the entire Contract based on a 30 days written notice without being obliged to state their reasons. The termination by the Client shall exclusively become effective in respect to the Bank independently from the date of the notice if the Client paid all his/her debts towards the Bank. Following a unilateral termination, the Bank can decide with regard to the termination of the entire Contract, by transmitting a two calendar months notice.

If the Contract is concluded by several Account Holders, then the Account Co-Holders shall owe joint and individual liability towards the Bank in relation to the Contract and may only terminate it together by means of a written notice sent to the Bank in the appropriate form.

Along with the termination notice, the Client shall also give instructions to the Bank for the existing account balances; contrary to this, the Bank may act according to legal dispositions in force and any cost or fee supported by the Bank in this matter will be imposed on the Client.

9.3. Termination with immediate effect through annulment

The Bank may immediately suspend the supply of any Service or the entire relationship with the Client at any time, if this relation is in the Bank's view likely to prejudice or is directly or indirectly contrary to the Bank's business, policies and practice. The termination of a Contract or business relationship between the Client and the Bank shall not influence the obligations of the Client towards the Bank on the termination date. Until the final settlement of all claims the Bank may have against the Client, the dispositions herein remain valid and binding.

The Bank may decide to close an Account with prior notification of the Client, within a reasonable timeframe but no less than 30 days, if no significant activity is recorded in the account for more than 120 days, namely: no transaction into the account is made or the aggregate value of transactions is lower than USD 100 or the equivalent and/or the monthly debit balance of all Client's accounts (current account, savings account, term-deposit, etc) maintains below USD 100 or the equivalent.

Unless stipulated otherwise, the Bank may terminate a Contract with immediate effect if:

- i) The Client fails in paying the amounts due to the Bank or breaches any other terms and conditions of the Contract governing the given Service, or if any disposition of the Romanian laws is violated; or
- ii) if an unfavorable change occurs in the legal or financial or any other standing of the Client and the Bank thinks that such changes may negatively/adversely affect the Client's payment obligations; or
- iii) any statement given by the Client on its relationship with the Bank is inaccurate or false and /or the Client misled the Bank by stating untrue facts or by concealing information or in any other way.
- iv) if the Client modifies or tries to modify the data written on the CitiCard Debit or the data incorporated in the CitiCard Debit or if the Client uses the CitiCard after it is blocked or no longer valid or if the Client breaches the rules applicable to the use of the CitiCard Debit.
- v) if the Client is in serious breach of any of the contracts entered into with the Bank or its affiliates.

The following may at the Bank's discretion be considered as the consequences of a serious breach of Contract and may determine as follows:

- a) the termination of the Contract by the Bank, with immediate effect;
- b) the blocking of the CitiCard Debit;
- c) the execution of collaterals created in favor of the Bank;
- d) the exercise by the Bank of the right of set-off;
- e) the refusal to process or the suspension of Order processing.

The Client has the right to terminate his/her relationship with the Bank with immediate effect, with no charge and also if he/she does not accept the amendment of contractual clauses as notified by Citibank and consequently does not sign the addendum to the Contract. If the Client terminates the account relationship, irrespective of the reason, he/she shall be bound to immediately fulfill all his/her payment obligations towards the Bank and to give instructions and decide on the amounts available in his/her Account(s) in the Bank.

9.4. Client's Decease

The account relationship ends on the death of the Client. Upon decease, the existing funds in the Client's accounts shall be released to his/her legal successors, on their request, based on legal documents attesting their quality of successors and the rights over the accounts. Funds shall be released in the presence of all successors unless otherwise agreed by the Bank and the Client's successors. The Bank is not liable for Orders processed on the Client's accounts upon his/her decease up to the date the notification of the Client's decease is received together, as the Bank may decide, with a legalized copy of the death certificate. The successors of the Account Holder / Account Co-Holders shall not automatically become clients of the Bank.

9.5. Legal consequences arising from the termination of the Contract

From the date the account relationship ceases, the Bank shall have no obligation to process Orders on the Account, except for the management of the existing balance of the Account on the termination date. Through the termination of the Contract, all the commitments of the Bank defined in the Contract shall cease and all the Client's outstanding debts towards the Bank shall expire and fall due on the day of termination, regardless of their initial due date, and the Bank shall be entitled to set-off its receivables on the maturity date as stated in the Contract. Termination of the Contract shall, however, not relieve the Parties from their obligations to settle and pay for the Orders already given to the Bank.

The Bank shall close the Account(s) on the termination date of the Contract. The Account Holder may give Orders to the Bank in respect of the balance of the Account.

The closing of the Account and the termination of the Contract shall not affect the fulfillment of the Account Holder's obligations towards the Bank. In the event of closing the Account, if the Account Holder provides no instruction regarding the remaining balance of the Account and also keeps other Accounts with the Bank, the Bank shall be entitled to transfer the remaining balance to

another Account of the Account Holder (the Bank is also authorized in this respect to make the necessary currency conversion, where applicable).

On closing the Account or upon the request of Citibank, the Client may transfer to the Bank enough funds to cover any debit balance of an Account or any type of loan granted by the Bank, as well as the interest, bank charges or any other amounts due to the Bank.

Until the effective closing of Client's accounts following the cessation of the relationship with the Bank, the present General Business Terms and Conditions shall remain in force.

Upon the termination of Contract by any means, the Bank will reimburse the Client, pro rata, the account administration fees paid in advance by the Client (if the case may be).

Upon the termination of the Contract by any reason, the Bank shall send to the Client, free of charge, a notification attesting that all obligations between the parties have been redeemed.

10. CONFIDENTIALITY, PROTECTION OF PERSONAL DATA

10.1. The Bank and the Client shall deem the information regarding the account and the information regarding the other party as being fully confidential and shall take all steps and undertake all necessary diligences to ensure the confidentiality of such information. The Client gives the following authorizations and statements to the Bank (except for cases when such authorizations, consents or statements are forbidden by law).

10.2. The Client states that he/she shall provide the Bank with true, accurate and complete information during the performance of his/her business relationship with the Bank. In respect of the processing by the Bank of his/her personal data, according to the legal dispositions in force on the protection of personal data during data processing and free mobility operations, the Client hereby gives his/her explicit consent and empowers the Bank with probatory force:

- a) to process the personal data and information on the Client (including his/her Personal Identification Code and other identification details), whether directly or by means of any Citi entity from abroad (inter alia, without limitation, the Citi entities from: Singapore, Poland, Hungary, UK, Ireland) or by means of third parties selected by the Bank for its outsourced banking services in order to open and manage the Client's accounts, as well as for statistical reasons, in compliance with the Romanian laws on the protection of data; therefore, the Client authorizes Citibank to forward these data to the foregoing entities;
- b) to check the accuracy of data provided by the Client; the Client acknowledges and agrees that the Bank has the right, whenever solid grounds exist to consider that the data provided by the Client are false, to perform investigations in this matter and to take any measures provided by law, including to report the matter to the competent authorities;
- c) to provide third parties with data on the Services supplied to the Client in order to use potential receivables of Citibank and to manage the data concerning these receivables or to draw up statistical reports on the Bank's products, upon the Bank's request;
- d) based on the applicable laws, the Bank has the right to send the information defined by law to the Banking Risk Central Unit and this Unit may keep records of this information and may manage it according to law;
- e) if the Client is a taxpayer in the US, the Client empowers the Bank to send a report on the Client's account to the USA competent authorities, according to the USA taxation laws;
- f) The Bank and any representation office, affiliate, agent or third party may transfer and communicate such data if required by law, by court order or by any other competent authority.

The Client hereby states and agrees that the Bank has the right to process and store the personal data supplied after the termination of his/her relationship with the Bank in order to analyze future applications of the Client for banking products, as well as for statistical purposes.

The Client hereby states and agrees that, if no banking service supply relationship is established with the Bank, the Bank has the right to keep the personal data collected in order to analyze future applications of the Client for banking products, unless the Client gives its explicit disapproval in this matter on signing the Application.

Furthermore, the Client acknowledges and agrees that all representations made herein, mainly in this paragraph, are irrevocable and unilateral deeds with legal effect and valid although no banking services supply relationship is established between the Bank and the Client.

The Client hereby states to have been informed on his/her rights to the protection of his/her personal data (right to be informed, right to access such data, right to intervene upon the data, right to oppose, right to not be subject to individual decision, right to appeal to justice) as set forth by the Romanian legislation for the protection of personal data in relation to the operation and free transfer of personal data, and of the fact that the Bank guarantees to observe these rights; the Client may exercise any of these rights by means of a signed and dated request sent to the Bank, along with a legible copy of his/her ID paper.

Before making any transaction, as well as at any time in the course of its business relationship with the Client, the Bank has the right to ask the Client to provide evidence on his/her identity, as well as documents empowering the Authorized Persons to represent the Client before the Bank. The Bank has the right to make and hold a copy of the original documentation submitted by the Client / Authorized Persons and to certify this copy as true to the original or to make a notarized copy of such documents, at the Bank's discretion.

Unless jointly agreed otherwise, the Bank's procedure for the delivery of documents to the Client shall be decided by the Bank. The Client shall promptly inform the Bank if he/she received with delay any notice, letter or document expected from the Bank.

The Client shall keep confidential both his/her relationship with the Bank and any verbal or written arrangement between them.

11. OTHER PROVISIONS

Unless the Parties agreed otherwise, the venue for the fulfillment of contractual obligations arising from the Client's business relationship with Citibank shall be the Bank's premises where the Client's account is open (including any branch, agency or business office) or, if no account is open, at the Bank's premises whose address is indicated at the beginning of these GBTC.

At anytime during its contractual relation with the Bank, the Client has the right to request and receive, on paper or on any other durable support, the terms and conditions of the Contract.

In order to supply its Services, the Bank shall act in good faith and with the reasonable diligence in compliance with the banking standards and practices in force. The Bank shall have the right to use any communication, settlement or payment system, intermediate banks or other entities (each of them being a "System") chosen on a reasonable basis. The Bank's activity is subject at any time to the regulations of any system as applicable to the concerned business.

The Bank shall not be liable for any indirect, consequential or resulting loss or damage (including the loss of profit) suffered by the Client upon the fulfillment by the Bank of the obligations under the Contract or upon the exercise of contractual rights.

The Bank shall not be held liable for damage or loss suffered by the Client that have been generated or caused by another bank involved in the transaction or resulting from errors in communicating with the Client.

The Bank shall not be held liable for the failure to process / delayed processing of Orders given by the Client beyond the due date, for Orders that have not been completed or have been erroneously completed or for the processing of which the Client did not use the documents provided by the applicable legislation and/or requested by the Bank. The Bank may refuse to process Orders that have not been received in the manner and under the terms defined and approved by the Bank.

The Bank shall not be held liable for losses caused to the Client following the enforcement of laws and regulations concerning the performance of banking business, currency regime, taxation, information on clients, prevention and fight against money laundering and terrorism, etc.

Neither the Client nor the Bank shall be held liable for the non-fulfillment of any of their obligations in respect of one of the Accounts if the fulfillment of such obligation may result in the breach of law, regulation or of any other requirement of an authority (governmental or of any other type) upon which the Bank must act or if the fulfillment of this obligation is forbidden, impaired or delayed by an event of Force Majeure. In this case, the obligations of Citibank shall be suspended for as long as the Force Majeure lasts (and no other branch, agency of affiliated company of the Bank shall be legally held liable thereupon). „Force Majeure” refers to an event occurring for reasons beyond the reasonable control of the party, including, without limitation, restrictions on currency conversion or transferability, requisition, automatic transfer, non-availability of a system, sabotage, fire, flood, explosion, Acts of God, civil riots, strikes or any other kind of industrial movement, social disorders, rebellions, war or governmental measures.

All Bank's obligations are only payable at and by Citibank Europe plc, Dublin Romanian Branch and their fulfillment observes the Romanian laws (including any measure, order, decision or regulation pronounced by the Romanian authorities).

If the Parties enter into a Contract in two languages, in the event of any discrepancy between the Romanian and foreign language version, the wording of the Romanian text shall govern.

The Bank shall deduce all taxes, duties, penalties and other public dues that any tax or any other authority may impose if the obligation of deduction is mandatory for the Bank. The Client shall repay any of its outstanding debt towards the Bank and shall pay all Bank Charges exempt from duties and any other taxes.

If, as a result of a change in a legal rule or in the interpretation or application of a legal rule and/or the dispositions of the National Bank of Romania or another authority, the Bank incurs costs or extra costs in connection with any of its obligations existing under the Contract or in respect of any amount paid or received, at the Bank's request, the Client shall promptly pay to the Bank from time to time an amount which is sufficient to compensate the Bank for such costs.

The non-exercise by the Bank of any right arising from the Contract or any delay in the exercise of rights shall not constitute the Bank's waiver of such rights; the Bank shall be entitled to exercise or not to exercise any rights under the Contract at its sole discretion.

If there is a change in the currency or currencies of one or several countries which affects the relationship of the Client and the Bank or the Contract entered into by the Bank and the Client, including, in particular, if a new currency substitutes any currency, (i) the Contract shall continue to remain in force; (ii) the above event may not be regarded as force majeure and the Bank's and Client's liabilities denominated in the former currency shall be recorded and settled in the new currency. In the absence of a separate Contract, the Bank may determine the method and circumstances to fulfill obligations in good faith. The Bank and the Client hereby agree to make every effort to amend or supplement the Contract in accordance with the foregoing, if required.

The Client may not assign and/or transfer his/her rights and obligations arising from the Contract to third parties without the Bank's prior written consent. The Bank shall be entitled to assign its rights and obligations to third parties without the Client's prior written consent. Based on the type of assignment, the assignee and debtor shall acquire the rights and obligations of the Bank as part of the assignment, and the Bank shall be relieved from all its obligations arising from the Contract by virtue of such assignment.

The Bank will not be held liable for the inadequate or delayed execution, for not executing or for any loss resulted in atypical and unpredictable situations, beyond the control of the person that invokes them, and whose consequences could not be avoid with all diligences performed or in case a payment services provider is bound to comply other legal provisions.

12. NOTIFICATIONS

The Bank and the Client shall observe the principle of mutual cooperation and good faith in their contractual relationship. They shall, without delay, inform each other of all material facts, circumstances and changes relating to the transactions.

The Client's written notification shall be held valid if sent at the Citibank address indicated in the last Account Statement (or to any other address notified by the Bank in this respect).

The Bank's notification shall be held valid if sent to the Client by any communication channel below and explicitly accepted by the Client, as follows:

- by registered mail or regular mail, to the Client's domicile or mailing address as indicated in the application for account opening and supply of banking services;
- by phone, at the phone number indicated by Citibank in the Application;
- by electronic mail to the e-mail address indicated in the Application;
- by SMS, if the Bank holds the relevant technical support;
- by any other means agreed by the Bank or the Client.

Unless otherwise stipulated in the Contract, the notification mailed to the Client shall be deemed to be received (i) on the fifth calendar day, if on the Romanian territory, (ii) on the tenth calendar day, if on the European territory, (iii) on the fifteenth calendar day, if outside Europe, after its transmission by the Bank, regardless if the notification has been sent by registered or regular mail with receipt of confirmation. The Bank shall not be liable for damages resulting from the alleged receipt of the notification by the Client. The Account Holder may disclose the contents of the Bank's notifications to Authorized Persons insofar as such disclosure is necessary in order to exercise the rights and to fulfill the obligations assumed by the Authorized Person under the Contract.

The Client shall, without delay, notify the Bank in writing of all changes in any of his/her data supplied to the Bank, with the exception that he/she may report any changes to his/her mail address, mobile telephone number or e-mail address through CitiPhone Banking. Any consequences that may arise from the non-fulfillment of the above obligation of notification vis-à-vis the Bank shall lie with the Client. To support such data changes, the Bank may request the Client to submit further documents and the Client shall send it to the Bank without delay. The Client shall inform the Bank of the Services he/she uses and shall expressly request the Bank to duly modify his/her data registered in respect of all those Services. Any amendment to the Bank's records shall only come into force after the reasonable time span necessary for the Bank to implement the amendment has expired.

If the Client fails in notifying the changes of his/her contact information (address, phone, e-mail, fax etc.), the Bank shall not be held liable for any prejudice caused to the Client upon sending notifications to the address existing in the Bank's records, and the communication / notification shall be deemed as validly sent.

Unless the Client disagrees in writing with the electronic mailing of Bank's information / notification / communication, the Client hereby states and agrees to receive information and communications by Internet. The Client understands and is aware of the risks (including the risk of breaching the confidentiality of information) associated with the transmission via Internet if he/she did not ensure the proper security measures.

The Client may at any time waive or limit the use of the foregoing communication channels by means of a written request sent to the Bank, according to the applicable legal provisions.

If the Client is explicitly obliged under the Contract to send written notifications, the notification by telephone shall not substitute the written notification. The Bank hereby declines any liability for any loss suffered by the Client or by third parties in connection with the non-fulfillment of this obligation of the Client.

As part of his/her obligation to prevent and to mitigate the impact of any damage, the Client shall, without delay, inform the Bank if any notification expected from the Bank is not received at all or is not received in due time.

If any provision in these GBTC becomes illegal, invalid or impossible to fulfill by virtue of any applicable law, the remainder of these Conditions shall remain in force (as well as the illegal, invalid or impossible to fulfill provision by virtue of any other law). If this happens, the Parties shall try to define another clause to replace the invalid one.

13. CLIENT SERVICE, COMPLAINTS AND ORDER OF SETTLEMENT

13.1. For the purposes of the present Clause, any and all verbal or written statements made by the Client to the Bank whereby the Client finds the procedure or Services by the Bank prejudicial, shall qualify as complaint.

13.2. Complaints against the Bank may be submitted at the Bank's offices through CitiPhone Banking and on the Bank's website www.citibank.ro. A Client may notify the Bank about his/her complaint in writing or verbally, with the provision that all complaints which are not handed in person must be submitted by empowered agents or by competent bodies. Written complaints may be sent to the Client Relations Department in 24 Preciziei Blv, Bucharest, 6th district. Complaints may also be submitted by phone at 0800 801 040 for Blue clients or 0800 882 484 for Gold clients, 24 hours a day.

13.3. If the complaint cannot be settled verbally by recorded phone line - the Bank shall send a reply to the Client's complaint in writing within 15 days, irrespective of the form in which the Client's complaint has been filed. If the Client's complaint is rejected, the Bank shall substantiate this decision and shall inform the Client of the authority or conciliation Board he may turn to.

13.4. The Bank reserves the right to answer complaints on specific subject matters or concerning specific Services beyond the deadline set forth in the present Clause, if the participation of a third party outside the Bank (especially: Retailer, Card Company, another Bank) is also required to give the reply. In such cases, the Client is also informed that the relevant answer depends on objective conditions, specified in this paragraph, that not fall under the Bank's area of control.

13.5. Unless specifically agreed otherwise, if the Client and Citibank cannot settle the disputes arising from the Contract through negotiations, the Parties shall refer the matter to the competent courts from a material and territorial perspective according to the applicable legal provisions. Any Contract concluded between the Client and Citibank shall be governed by the Romanian law, provided no other governing law is stipulated. The rights, guarantees and actions that the Bank has / may exercise under these GBTC shall be deemed as additional to other rights, guarantees and actions that the Bank has acquired under any other Contract executed with the Client or under the law and all these may be exercised in the order decided by the Bank at its sole discretion, regardless of the creation date of these rights, relief and collateral in its favor.

13.6. The Client and the Bank hereby expressly agree with call recording or electronic communications for security and service quality purposes according to legal dispositions, and agree that the phone or electronic recordings may stand for evidence in any dispute / litigation in relation to the performance of the Contract.

14. SPECIAL DISPOSITIONS ON BANKING SERVICES

ACCOUNTS - The Bank shall offer to its Clients the types of sight and savings accounts and term-deposits specified in the List of Fees and Commissions, in the currencies provided for in the Contract.

14.1. Current Accounts - The Bank shall process the types of money transaction Orders submitted by the Client under the terms and conditions of the Account Contract. The Bank shall be entitled to offer further types of current accounts with the related interest rate.

14.2. Savings Accounts - The provisions relating to Current Accounts shall also apply to Savings Accounts, with the difference that no account / credit overdraft and no CitiCard Debit may be attached (to the Savings Account).

14.3. Term-Deposits - The Client shall be entitled to open a Term-Deposit at any time if he/she deposits the minimum amount (stated in the Deposit Opening Application and/or in the List of Fees and Commissions in force) and to hold a current account or savings account in the deposit currency. During the validity of the Term-Deposits, the Client may have access to the amount of the Deposit through partial or total withdrawal of the Deposit. The Deposit is the amount submitted to the Bank by the Client for the time span indicated on the opening date of the Term Deposit.

Opening Date of the Deposit is the date on which the Bank and the Client agreed upon the terms and conditions of opening the Deposit as specified in the Application Contract for the Opening of the Deposit or the following banking day, if the Deposit Opening Application is received by the Bank on non-banking days or beyond the teller hours within a banking day, subject to observing the cut-off times for the processing of Orders (opening, closing of deposits, partial withdrawal requests) within the same day, as indicated in the List of Fees and Commissions.

Deposit Maturity Date is the date on which the Deposit expires after its initial term. If the Deposit expires in a non-business day, then the Maturity will fall on the following banking day.

The Term of the Deposit is expressed in calendar days and is calculated considering the 7-day week and the 30 day-month.

Interest Rate is fixed throughout the entire term of the Deposit and may only be amended on the date of consecutive renewals; however, it shall remain fixed between replacement dates.

The Interest is calculated upon the number of days over the year of 360 days for deposits in LEI, EUR and USD, respectively of 365 days for deposits in GBP.

The Client shall be informed and made aware of changes to annual interest rates by means of the lists displayed at the Bank's offices or of communications provided by the Bank's officers.

Partial Withdrawal – The Client may partially withdraw amounts from the Deposit before its maturity date. The Bank will apply a penalty interest upon partial withdrawals based on the following expression:

Penalty interest = Penalty interest rate x Amount x Period (days) / 360 days (for deposits in LEI, EUR and USD) or 365 days (for deposits in GBP)

The penalty interest rate shall not exceed the interest paid by the Bank upon the partial withdrawal amount as calculated from the opening of the Deposit and up to the date of the partial withdrawal request.

The Client shall receive the Deposit amount withdrawn as well as the related interest to the amount calculated from the opening of the Deposit and up to the date of the partial withdrawal request, minus the penalty interest applied on the partial withdrawal.

If the Deposit is closed before its maturity date, upon the Client's request, the Bank shall pay the interest upon the deposited amount as calculated from the creation of the Deposit and up to the date of the deposit closing application, minus the penalty interest applied as calculated by using the foregoing expression.

The Client may ask the Bank at any time during the Deposit term - through Citibank Online or CitiPhone Banking - to amend the instructions relating to the extension of the Deposit on its maturity date, including to the account in which he/she asks the Bank to transfer the deposited amount and the related interest. The Bank shall not process an order to amend the conditions of the Deposit if the Client's accounts are subject to a blocking order issued by a competent authority for the amounts due by the Bank to the Client in any form (E.g.: attachment, seizure).

The Client may ask the Bank to perform the following on the Deposit's maturity date:

- a) to automatically extend the term of the Deposit for the same period at the interest rate in force on the extension date, with the capitalization of the interest granted for the deposit creation term;
- b) to automatically extend the Deposit for the same term as the initial one upon the interest rate in force on the extension date, without the capitalization of the interest, and with the interest credited into an account open by the Account holder with the Bank;

- c) to transfer the deposited amount and related interest into an account open by the Bank on the Deposit Holder's behalf.

The Bank has the right to terminate the contractual relationship with the Client (including by closing the Account and the Deposit, even before their maturity date), based on a prior notification, in compliance with the present GBTC.

The Bank shall calculate and withhold the interest income tax for deposits tied-up, as per the applicable legal regulations, on the interest rate subsidy date. The Deposits open with the Bank are guaranteed within the limits and for the type of clients defined in the Bank's applicable regulations.

The Client is liable for checking all information included in the Term Deposit documentation before signing it. The Bank shall not be liable for any consequence arising from the failure to check and to subsequently invalidate such information provided by the Client.

The interest shall be credited on the maturity date of the deposit and the principal and accrued interest may be collected on the maturity date, except when the Client decides to withdraw the amount of the Term-Deposit prior to its maturity date, in which case the Bank shall pay on the withdrawal date a reduced interest rate. If the Client makes an explicit request, the Bank shall renew the deposit on the expiry of each term until the Client instructs the Bank to the contrary.

The Client's consent as to the opening, closing or partial withdrawal of a term-deposit is deemed to be validly expressed if made at CitiPhone Banking and Citibank Online. The confirmation of the deposit opening/closing terms and conditions shall be transmitted to the Client through Citibank Online, namely in the Account Statement for the reference period of Deposit opening/closing.

14.4. Standing Instructions

The Client may authorize and instruct the Bank on the issue and processing of payment orders from the current balance of the Holder's Account, based on the Client's instructions.

The debiting of the Holder's Account from which payments are made is carried out on the date indicated by the Client or defined upon the schedule specified by the Client in the Standing Instruction Form. If such date falls on a non-banking day, then the Holder's Account will be debited on the following banking day. The Client undertakes to deposit or to ensure the availability into the Account of the balance specified in the Standing Instruction Form, including the bank fee for this service, one business day at least before the date of the following Standing Instruction.

The Bank shall make the payment provided enough balance is available in the Client's account to process a complete Standing Instruction; otherwise the Bank shall make no payment and shall not be held liable towards the Client for this refusal.

The instructions given in the Standing Instruction Form are valid for an unlimited period of time, unless the Client specifies the date for the last payment.

In consideration of the Services supplied under the Standing Instruction Form, the Bank shall apply a particular fee stated in the List of Fees and Commissions. This fee is calculated and collected by the Bank on the issue of each payment order.

The Client has the following obligations in respect of the Bank's supply of the concerned Service:

- (i) to inform the Bank on any change in his/her relationship with the Beneficiary of payments that may determine the suspension of Standing Instructions, one business day before the date of the following payment;
- (ii) to specify the correct name of the Beneficiary and Beneficiary's bank and bank account as necessary for the Bank to process Standing Instructions;
- (iii) to indicate the Account Holder's current account open with the Bank from which Standing Instructions are made so that the Bank is able to properly process each payment order on the date and in the amount specified by the Client;
- (iv) to notify the Bank one business day at least before the proposed date for suspending Standing Instructions. If the Client asks the Bank to cancel the Standing Instruction Form, the Bank shall cease payments from the effective date of Instruction cancellation.

The Parties agree that all relationships between the Bank and the Client that are not regulated by special Contracts shall be governed by these General Business Terms and Conditions applicable to private individuals clients as defined by Citibank Europe plc – Romanian Branch.

Citibank Europe plc, Dublin – România Branch
145 Calea Victoriei, 010072, 1st District, Bucharest
WestgateBusiness Center H1, 24 Preciziei, 062204, 6th, Bucharest
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Reg. no with the Trade Registry Office under the Bucharest Court of Law: J40/21058/17.12.2008
Sole Registration Code: 24882493; VAT number: RO24882493
Credit Institution Register no. RB-PJS-40-065/22.12.2008;
CNVM Register no: PJM01SICM/400004,
Insurance Broker Register unique identifier RAJ- 290268.
Bank/SWIFT: CITI/CITIROBU
Personal Data Operator no. 4736

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