

**GENERAL TERMS AND CONDITIONS
GOVERNING THE RELATIONSHIP BETWEEN
CUSTOMER – INTRACLEAR**

The General Terms and Conditions set out below govern the relationship between the Customer and Intraclear Ltd ("**Intraclear**") and apply as a supplement to any special terms that may be agreed in writing between the Customer and Intraclear. The present General Terms come into effect at and relate to the provision of Payment Accounts, Card Accounts, e-Banking as well as any other such accounts of the Customer with Intraclear whether existing at present or that will be opened in the future.

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

The present General Terms and Conditions, the Framework Contract, the Fees & Charges, the Card Terms, the e-Banking terms as well as the SEPA Terms constitute together a legally binding agreement between the Customer and Intraclear including any other supplementary agreements and/or circulars issued from time to time by Intraclear (the "Agreement") which govern the relationship between Intraclear and the Customer.

1. GENERAL

1.1. GENERAL DEFINITIONS

1.1.1. Unless otherwise provided, the following terms shall bear the meaning set out herein below:

"**Cardholder**" means the person(s) at whose request the Card is issued who agree(s) to be responsible for transactions incurred through its use and includes his/her personal representatives, assigns and successors and includes the Customer.

"**Card PIN**" means the personal identification number which is issued by Intraclear and notified to the Card User. The use of the Card PIN is equivalent to the signature of the Card User.

"**Consumer**" means a natural person who, in respect of this Agreement, acts for purposes other than for trade, business or profession.

"**Authorised e-Banking User**" means a natural person authorised by the Account Holder to use any of the e-Banking Services.

"**Account Holder**" means the natural or legal person or other entity that has signed an Application for an e-Banking Service, which has been accepted by Intraclear for the use by the e-Banking User of the services provided by the e-Banking Service from time to time.

"**E-Banking User**" means the Account Holder and/or the Authorised e-Banking User.

"**Instructions**" means the instructions given by the e-Banking User to Intraclear through the e-Banking Service and/or by computer and/or mobile phone and/or equipment as defined by Intraclear from time to time.

"**Password and/or PIN**" means the secret Personal Identification Number given by Intraclear or created by the e- Banking User, which will be used by the e-Banking User together with the e-Banking User ID and SMS OTP in order to grant the e-Banking User access to the e-Banking Service

"**Security Device Additional Terms**" means the additional terms and conditions for the use of the e-Banking Security Device service available at <https://www.intraclear.com> or on request, as amended and restated from time to time.

"Account" means an Account held (or to be held) with Intraclear in the name of the Customer, who and/or whose Authorised Person(s) pursuant to the Application/notification by the Customer to Intraclear, from time to time, shall be connected through the internet via the e-Banking Service and/or through telephone lines and/or via electronic and/or other connections/ instruments as shall be determined or made available by Intraclear to an e-Banking User from time to time. The term "Account" shall include other account(s) used for maintenance/accounting of Customer's balance/funds with Intraclear.

Additional Terms means any terms, conditions, agreements, addendums, supplements, information, documents of whatever type and nature (including without limitation specifications, descriptions, policies, procedures, requirements) governing services/products/relations as and where applicable.

"Application" means an Application form in a format accepted by Intraclear that is completed by the Customer to receive services, part of an Application, which amongst others comprises of the information provided by the Customer and any supporting documentation that are requested by Intraclear and/or are provided to Intraclear by the Customer as Intraclear may at its absolute discretion require from time to time. For the avoidance of any doubt, **"Signing"** of an **"Application"**, in addition to any Additional Terms stated herein, means agreeing via the internet, among others, these General Terms and Conditions and as these may change from time to time, upon applying for any product or service to Intraclear.

"Authorised Person" means a natural or legal person authorized by the Customer to access, manage, operate Account(s), business relations and services, credentials, any Payment Instrument, means, access to Account.

Reference to Authorized Person shall include, when the text allows, the following terms:

- Authorised Cardholder;
- Authorized signatory/representative/equivalent of Customer;
- Authorised Entity; and
- Designated e-Banking User.

"Authorised Cardholder" means any natural or legal person to whom a Card is issued by Intraclear and has the right to use the Card, from time to time, at the Cardholder's request.

"Authorised Entity" means any legal entity authorised by the Account Holder to access the Account and use any services offered by the e-Banking Service, including inputting transactions and effecting balance inquiries.

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

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in Cyprus and/or the day on which Intraclear, for the purposes of the execution of a Payment Transaction is open for normal banking operations, as applicable.

"Calendar Day" means any day of the year.

"Card Account" means the account/s maintained at Intraclear where all Card Transactions are debited.

"Card Terms" means the specific terms and conditions of use of Cards issued by Intraclear to the Cardholder (and to any Authorised Cardholder), which form part of this Agreement, as amended from time to time.

"Card Transactions" means:

- a) the use of the Card or its number for the purchase of goods or services, including the use through electronic payment systems with Cards at the electronic systems at the point of sale (POS); and
- b) generally payment services currently offered or to be offered in the future by Intraclear to the Card User through ATM, computers, mobile telephones, other computer systems or the internet, by using the Card in any way in accordance with its terms of authorisation.

"Card User" means the Cardholder and/or the Authorised Cardholder, jointly or severally.

"Card" means the credit/debit/prepaid/virtual Card/s issued by Intraclear to the Card User and credit/debit/prepaid/virtual Card/s issued in substitution of the existing ones.

"Card scheme" means a payment network that manages payment transactions, using credit/debit/prepaid/ virtual Card/s cards to process payments. Visa, Mastercard, UnionPay, and American Express are brand examples of card schemes. The Customer hereby declares and accepts to abide by the Rules of these Card Brands as these may change from time to time. For the avoidance of doubt the Rules of the Card Brands shall always prevail in case of inconsistency between the Rules the Card Brands and this Agreement.

"Collection" means the part of a Direct Debit transaction starting from the Collection initiated by the Creditor until its end through the normal debiting of a Debtor's Account or until the completion by a reject, return or refund.

"Contactless Transaction" means a Card Transaction that is performed in a contactless manner and without the Card coming into direct contact with the terminal.

"Fees & Charges" means the list of the main fees and/or charges and/or commissions and/or banking/card fees and/or expenses for the operation of accounts and the provision and use of Intraclear's services, which is available at the Website of Intraclear (<https://www.intraclear.com>), as amended from time to time, including the list of the fees and/or charges and/or commissions and/or banking fees and/or expenses for the operation of accounts and the provision and use of Intraclear's services, that applies exclusively to the Customers that are members of the e-Banking Services and which is available at Intraclear's Website, as amended from time to time.

"Corporate Customer" means a Customer who is a legal entity or any other legal person or registered entity or vehicle of any legal form and who is not a consumer or a microenterprise in accordance with the Law.

"Creditor Bank" means the financial institution where the account of the Creditor is held and which has agreed with the Creditor about the terms and conditions of a product base on the SEPA Core Direct Debit Procedure.

"Creditor" means the domestic and foreign payees towards which the Customer has financial obligations which he wishes to settle by a SEPA Core Direct Debit.

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

"Cut-Off Times Table" means (note: **Cyprus time**):

Incoming transfers:

EUR, including SEPA transfers, cut-off time is 15.00

SWIFT in EUR, USD and GBP, cut-off time is 15:00

SWIFT in AUD, JPY, SGD, NZD, HKD, TWD will be processed the next business day.

Outgoing transfers:

EUR, including SEPA transfers, cut-off time is 15.00

SWIFT in EUR, USD and GBP, cut off time is 15:00

SWIFT in AUD, JPY, SGD, NZD, HKD, TWD will be processed the next business day.

"Designated e-Banking User" means any natural person designated and/or authorised by the Account Holder and/or the Authorised Entity to access the Account, input transactions and effect balance inquiries through the e-Banking Service.

"Direct Debit" means the direct debit request initiated by the Creditor to collect funds from the Account using SEPA Direct Debit.

"Directive (EU) 2015/2366" means Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC, as amended from time to time.

"Due Date" means the date on which the payment of the Customer is due to the Creditor as communicated to Intraclear through the SEPA Core Direct Debit Procedure.

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

"e-Banking Security Device" means any security device including without limitation security tokens, either in software or hardware form, granted to the e-Banking User after a relevant Application, which generates One Time Passwords (OTP) or push notification messages.

"e-Banking Service" means the services provided, from time to time, by Intraclear to the Account Holder for the carrying out of financial and/or banking and other transactions and/or Instructions through the computer and/or by any other equipment required through the internet and/or other equipment through which access is given to services as they shall be specified by Intraclear from time to time. These services may include, inter-alia and without prejudice to the generality of this paragraph, the transfer of money to and from an account, the payment of bills, instructions for standing orders or for the issuance of account statements, the filing of banking orders, inquiries regarding Cards, information regarding services and/or facilities provided by Intraclear and/or other transactions and/or orders/instructions and/or the selection of payments and/or other products/services through a computer and/or any other equipment/connection/procedure required through the web and/or smartphone/device or through such other electronic links and/or signals and/or interfaces through which access to such services is or can be provided, as such may be determined by Intraclear from time to time, and which include, among others, the transfer of funds from and to an Account, orders, forms and Account statements, providing information on exchange rates, creating orders, information relating to Cards, instructions including in relation to payments, information relating to agreements and other services provided by Intraclear, Applications for account opening, issuance of Cards and Applications for the provision of services by Intraclear.

"e-Banking Terms" means the Terms and Conditions of Use for the provision and operation of the e-Banking Service which form part of this Agreement, as amended from time to time.

"e-Banking User Account Daily Limit" means the daily limit applicable for each Designated e-Banking User for a specified Account.

"e-Banking User Global Daily Limit" means the total limit of the Designated e-Banking User that applies to all accounts for which the Designated e-Banking User has been authorised or may be authorised in the future, by one or more Account Holders, to perform transactions for.

"e-Banking User ID" means the identification number issued by Intraclear to each e-Banking User, to be used by the E-Banking User together with the PIN in order to grant the e-Banking User access to the e-Banking Service and enable the e-Banking User to perform transactions through the e-Banking Service. It is noted that the same e-Banking User ID may be used by the e-Banking User in order to gain access and/or perform transactions with any other services provided by Intraclear through any other electronic means and/or telephone and/or other equipment.

"e-Banking User" means the Account Holder and/or the Authorised Entity and/or the Designated E-Banking User.

"Electronic Money" means electronically, including magnetically, stored monetary value as represented by a claim on the issuer which is issued on receipt of funds for the purpose of making Payment Transactions,

and which is accepted by a natural or legal person other than the electronic money issuer.

“Exchange Rate of Reference” means the exchange rate which is used as the basis to calculate any currency exchange and which is available on Intraclear’s Website and/or by other means or is derived from a publicly available source such as:

https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html

“Framework Contract” means the terms and conditions that form part of this Agreement, governing the contractual relationship between Intraclear and the Customer regarding the execution of individual and successive Payment Transactions and which contain the respective obligations and conditions for setting up a Payment Account.

“GDPR” means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).

“Instructions for Use” means the instructions issued by Intraclear from time to time, which govern the operation and use of the e-Banking Service and which will be notified to the Account Holder in any manner Intraclear shall from time to time deem expedient.

“Intraclear” means Intraclear Limited, a licensed and regulated Payment Institution, authorized by the Central Bank of Cyprus with License Number 115.1.2.35 and which is incorporated in the Republic of Cyprus with Company Registration No. HE 389967.

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

“Legal Entity Daily Limit” means the daily limit assigned on a specific Designated e-Banking User in respect of all Accounts of any legal entity to perform transactions for such legal entity.

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

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

“Microenterprise” means an enterprise employing less than ten employees and whose annual turnover or its annual balance sheet does not exceed two (2) million Euros.

“Money Laundering Legislation” means the Suppression of Money Laundering Activities and Terrorism Financing Law (L.188(I)/2007), as amended and/or replaced from time to time as well as any other applicable regulations, circulars and secondary legislation in relation thereto or in relation to any applicable financial fraud financial crime legislation.

“One Time Password or OTP” is the dynamic password/authorization code for single use generated by the Security Device of the e-Banking User through which the e-Banking User is enabled to execute transfer of funds.

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

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

"Payment Account" means an Account kept with Intraclear in the name of one or more Customers, and which is used for the execution of Payment Transactions under the meaning of the Law. The definition includes, *inter alia*, current accounts and card accounts, and does not include, *inter alia*, loan accounts and fiduciary deposits.

"Payment Initiation Service (PIS)" means a service to initiate a Payment Order at the request of the Payment Service user with respect to a Payment Account held at another Payment Service Provider.

"Payment Initiation Service Provider" means a Payment Service Provider pursuing business activities as referred to in point (7) of Annex I of (EU) 2015/2366 Directive.

"Payment Instrument" means any personalized device and/or set of procedures agreed between the Customer and Intraclear, and which are used by the Customer in order to initiate a Payment Order and include, *inter alia*, Cards, the e-Banking Service, each one of the User ID, security password and the code issued through the e-Banking Security Device that are issued by Intraclear in respect of the e-Banking Service and/or other services.

"Payment Order" means an instruction by a Payer or Payee to Intraclear, requesting the execution of a Payment Transaction.

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

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

- (a) Execution of Payment Transaction, including transfers of funds on a payment account with the user's payment provider or with another payment service provider
 - Execution of direct debits, including one-off direct debits;
 - execution of Payment Transactions through a payment card or a similar device;
 - execution of credit transfers, including standing orders.
- (b) Issue of payment instruments and/or acquiring of Payment Transactions.

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

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

"Personalized Security Credentials" means personalized features (i.e. e-Banking User ID, Password) provided by Intraclear to the e-Banking User for the purposes of authentication.

"Privacy Notice" means the document containing information regarding the Processing of Personal Data by Intraclear for the purposes of entering into and carrying out a business/contractual relationship with Intraclear and the rights of the natural persons whose Personal Data are being processed by Intraclear, which forms an integral part of this Agreement. The Privacy Notice is also available at Intraclear's Website.

"Processing" or **"Personal Data Processing"** is defined as any operation or set of operations which is performed by any person upon Personal Data, whether or not by automatic means, and includes the

collection, recording, organization and disclosure of such data.

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

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

"Rulebook" means the SEPA Core Direct Debit Scheme Rulebook setting out rules and standards for the SEPA Core Direct Debit Scheme as amended from time to time.

"Security and Authentication Credentials" means the Username (such as an email), Login ID, Password, Digipass App, Digipass PIN, OTP (and/or relevant security code/factor which Intraclear may specify from time to time), API keys (refresh and access tokens), and/or other relevant Payment Instrument, instrument of e-Banking, any manner of security and authentication credentials/codes, including personal/individualized data/procedure.

"SEPA Core Direct Debit Scheme" means the payment scheme for making direct debits across SEPA as set out in the Rulebook.

"SEPA Direct Debit" means the Payment Instrument governed by the rules of the SEPA Core Direct Debit Scheme for making direct debit payments in Euro throughout SEPA from bank accounts to other bank accounts.

"SEPA Terms" means the terms and conditions governing the SEPA Core Direct Debit Scheme and which form part of this Agreement, as amended from time to time.

"SEPA" means the Single European Payments Area which is the area where citizens, companies and other economic actors can make and receive payments in Euro, within Europe, whether within or across national boundaries under the same basic conditions, rights and obligations, regardless of their location. For the geographical scope at any given time see the European Payments Council list of SEPA countries on its official website at www.europeanpaymentscouncil.eu.

"SMS Banking Service" means the service by which Intraclear sends SMS messages to the mobile telephone number specified by the Card User, through which Intraclear provides information from time to time.

"SMS OTP" means the service by which Intraclear sends SMS messages to the mobile telephone number specified by the e-Banking User, providing One Time Passwords (OTPs) for accessing e-Banking Service.

"Strong Customer Authentication" means an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data.

"SWIFT" means the Society for Worldwide Interbank Financial Telecommunications. It is a Belgian cooperative society providing services related to the execution of financial transactions and payments between banks worldwide. Its principal function is to serve as the main messaging network through which international payments are initiated. It assigns Business Identifier Codes (BICs), also known as "SWIFT codes".

"TARGET Day" means a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System is open for business.

"Unique Identifier" means a combination of letters, numbers or symbols specified to the Payment Service user by the Payment Service Provider and to be provided by the Payment Service user to identify

unambiguously another Payment Service user and/or the Payment Account of that other Payment Service user for a Payment Transaction.

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

“**Website**” means Intraclear’s domain at <https://www.intraclear.com>

1.1.2. Definitions, as above are only used for ease of reference and shall not restrict or affect the terms used herein or the meaning attributed to them.

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

1.2. ACCOUNTS

1.2.1. Intraclear makes available to the Customer, Accounts which support the execution of Payment Transactions.

1.3. PAYMENT ACCOUNTS

1.3.1. Intraclear provides to the Customer Payment Accounts, which are non-interest-bearing payment accounts opened in IBAN (International Bank Account Number) format, which allow execution of Payment Transactions. Payment Accounts may be opened as multi-currency accounts. Intraclear in its absolute discretion may restrict or prohibit the use of certain currencies.

1.3.2. The Payment Account enables the following services subject to any applicable restrictions:

- (a) Incoming/outgoing Payment Transactions (wire transfers) from/to accounts with other payment service providers (banks, payment institutions, electronic money institutions) within and outside the EEA via payment settlement systems (such as, but not limited to, SEPA, SWIFT, TARGET2, STEP2);
- (b) Incoming/outgoing Payment Transactions from/to Accounts within Intraclear;
- (c) Transactions using a Card;
- (d) Application for and use of other services and functions as may be determined by Intraclear, subject to availability/applicability/functionality/limitations, terms of authorisation.

1.3.3. Payment Accounts are opened on the basis of and are governed by this Agreement.

1.3.4. Intraclear may require the Customer to open and maintain a Payment Account for the provision of other services of Intraclear and/or in order to enter into any Additional Terms with Intraclear. Intraclear may reject the provision of any services where the Customer does not maintain a Payment Account with Intraclear and/or if the Customer does not agree to enter into any Additional Terms.

1.4. CARD ACCOUNT

1.4.1. The Account opened with Intraclear may be linked with a Card to be used with the relevant Account subject to the Account properties and Intraclear's procedures. Any Card Account and related services are provided based on the conclusion of this Agreement and any Additional Terms.

1.4.2. Intraclear reserves the right to refuse Card opening/linking at its sole discretion, including pursuant to this Agreement and any Additional Terms.

1.5. OPENING OF ACCOUNTS

1.5.1. This Agreement is concluded following the Customer’s Application and provided Intraclear has granted its approval and shall regulate the terms and conditions of Account opening and maintenance in the manner set out herein.

- 1.5.2.** The Customer must satisfy Intraclear's onboarding procedures and requirements for establishment of business relations and Account opening prior to the opening of the Account.
- 1.5.3.** The Customer shall submit an Application to Intraclear in accordance with the requirements and procedures in place and shall provide all required and requested information and documents in relation to the Customer, including those of any Authorised Persons (if applicable), in order to allow Intraclear to make all the necessary identification, verification and due diligence checks for the purpose of compliance with any applicable law, including Money Laundering Legislation.
- 1.5.4.** The Account opening procedure is subject to Intraclear's requirements, which may vary at any time and from time to time at Intraclear's sole discretion, including during the Customer onboarding and Account opening process as will be communicated to the Customer prior to and during the onboarding and opening process.
- 1.5.5.** The timeframe for Intraclear's decision as regards the opening of an Account is at the absolute discretion of Intraclear which varies on a case by case basis and is dependent on the receipt by Intraclear of the duly completed Application in connection with the opening of an Account as well as all supporting documents and information as required by Intraclear and provided that the same are to its full satisfaction.
- 1.5.6.** By signing the Application, the Customer certifies that:
- (a) The Customer has read and understood and expressly agrees to enter into, to follow and be bound by this Agreement, applicable Fees & Charges, that all together govern the service, provision of services and relationship between Customer and Intraclear and has provided accurate, correct and complete information and documents to Intraclear in relation to the Customer and (if applicable) the Authorised Person(s);
 - (b) In case that the Customer appoints an Authorised Person, the Customer has ensured that the Authorised Person has read and understood the Agreement and agrees with its terms and undertakes to observe them;
 - (c) The Account and Security and Authentication Credentials/Payment Instruments/means/accesses will be used exclusively by the Card User (if applicable), for the Customer's benefit and legitimate interests;
 - (d) The Account and Security and Authentication Credentials/Payment Instruments/means/accesses will not be used for illegal purposes or in violation of this Agreement;
 - (e) The Customer and (if applicable) the Authorised Person(s) understands the content, obligations and risks related to use of services;
- 1.5.7.** The Application shall be submitted by the Customer to Intraclear in accordance with effective procedures and instructions of Intraclear. If the relevant Application is submitted via remote means (such as via e-Banking or any applicable electronic channels as Intraclear may from time to time indicate), an agreement concluded via such remote means shall have the same legal effect as if it had been concluded based on an Application bearing the Customer's signature.
- 1.5.8.** Intraclear may inform the Customer, upon receipt of the Customer's Application, that Intraclear has rejected the Customer's Application and that no services will be provided and/or it may at its absolute discretion request additional information/clarifications and/or documents prior to accepting the Customer's Application.
- 1.5.9.** Upon rejection of the Customer's Application, Intraclear reserves the right not to provide any reasons for such refusal.
- 1.5.10.** Upon Intraclear's decision to enter into the Agreement, based on Customer's submitted Application, Intraclear shall open the Account in the Customer's name whereupon the Customer shall receive relevant confirmation on Account opening. The Agreement is considered concluded from the stated date of the opening of the Account.

1.6. ACCOUNT CLOSING

- 1.6.1.** Either Intraclear or the Customer may initiate the closing of the Account at any time, without providing reasons for it.
- 1.6.2.** The Customer has the right to close any of his/her Accounts at any time at his/her will and to notify Intraclear of the said request. In case of a closure request from a Customer, Intraclear shall proceed with the Account closure within 10 (ten) Business Days (or relevant period stated in the relevant prevailing Additional Terms as applicable) following receipt of the Customer's request.
- 1.6.3.** During the closing of a Customer Account, Intraclear reserves the right and has the discretion to set-off any credit balance of the Customer with any other liabilities of the Customer to Intraclear.
- 1.6.4.** In case the operation of an Account is terminated by Intraclear, Intraclear shall provide the Customer with the relevant notice in accordance with the terms of this Agreement.

1.7. DORMANT ACCOUNT

- 1.7.1.** An Account is classified by Intraclear as dormant when no transaction is executed on the Account for a period greater than six (6) consecutive months (i.e., 183 calendar days) or for any other period of time determined by Intraclear at its absolute discretion. "Transaction" excludes debits carried out by Intraclear in the period preceding and during the dormancy of the Account (such as fees and charges made by Intraclear) or change of any other elements of the Account.
- 1.7.2.** Once the Account is classified as dormant, the Customer may either opt to close the Account or reactivate the Account.
- 1.7.3.** Intraclear may unilaterally block the dormant Account in such a way that the Customer shall be unable to access the Account and Intraclear will not accept credit or debit transactions or other operations until the reactivation of the Account by the Customer. Moreover, Intraclear may refuse to accept Applications for or block/discontinue provision of any/all other services, including Additional Terms, agreements, in case the Customer's Account(s) is(are) dormant.
- 1.7.4.** In case the Customer opts to reactivate a dormant Account, the Customer's transaction shall need to be carried out on the Account, and the Customer may be required to additionally undergo identification and due diligence procedures, to update data related to the Customer, where necessary, to the satisfaction of Intraclear. Intraclear reserves the right to unilaterally block the Customer's Account and close the Account/terminate business relations when the Customer does not respond/does not respond timely/adequately to Intraclear's request in relation to the aforementioned and in relation to updating the Customer's information.
- 1.7.5.** Intraclear reserves the right to close inactive Accounts with zero (or negative) balance at any time regardless of actual dormancy, and at any time in case of a Corporate Customer/(s), without further advance notice to the Customer, to terminate the Agreement.

1.8. ACCOUNT STATEMENTS

- 1.8.1.** The Account statements showing the status of the Account shall be made available by Intraclear to the Customer electronically in a durable format, via online banking and/or as it is further provided pursuant to the terms of this Agreement.
- 1.8.2.** The Account statements shall be available to the Customer via online banking in relation to each month free of charge; this shall be the agreed method of provision of the Account statement.
- 1.8.3.** The Account statements shall be provided either for a specific month or for a particular period as Intraclear may from time to time determine and the Customer is advised to print and/or save (download) the Account statements for future reference.

- 1.8.4.** Intraclear may set forth a maximum period for which the Account statement that may be available online in the e-Banking Service. An Account statement for a period exceeding the maximum period can be provided upon the Customer's request for a fee.
- 1.8.5.** Intraclear shall have the right to use a different medium as the one provided pursuant to the preceding paragraphs of this section. In such a case, Intraclear shall inform Customer in advance.
- 1.8.6.** The Customer agrees to be charged according to the applicable Fees & Charges currently in force, or as otherwise agreed with/determined by Intraclear.
- 1.8.7.** The Customer is obliged and shall have the responsibility to monitor the Account, its status, transactions and balance of funds thereon regularly and not less frequently than once every 7 (seven) days. The Customer shall verify transactions based on the Account statements available via e-Banking, provided electronically, and in hard copy upon request for a fee. The Customer who is either a Consumer, or a Microenterprise, is entitled to request an Account statement on paper or another Durable Medium free of charge once a month; any further request during the same month will bear a fee.
- 1.8.8.** The Customer acknowledges that changes in Account statements might occur (e.g. in case of correction of errors). These shall be shown in the Account statements available to the Customer via e-Banking. The Customer shall be deemed to be informed of the changes as of the date on which the relevant transactions/entries are made. All objections and reservations shall be submitted to Intraclear in writing within seven (7) Calendar Days from the date that the relevant transactions and/or entries have been made. Failure to submit such objections within the timeframe specified, constitutes approval and acceptance by the Customer of the correctness of said Account statement and/or relevant transactions and/or entries and/or status of the Account and Intraclear shall be fully exempted from any kind of liability and/or obligations, without prejudice to provisions of paragraph 2 of this Agreement.
- 1.8.9.** The Customer undertakes to ensure that he/she/it has access to receive the Account statements and is obliged to notify Intraclear immediately upon discovery that he has no access to the Account Statements. If the Account statement was not provided or made available to the Customer, Intraclear shall take all necessary actions to make the said statement available to the Customer.
- 1.8.10.** The Account statement shall be deemed as primary evidence of transactions made on the Account. The Account statement shall be deemed as a sufficient ground and/or shall have the sufficient evidential weight to ascertain a respective fact.
- 1.8.11.** Without negation of the Customer's obligations, it shall be deemed that Customer is notified duly and immediately on any transaction/entry on the Account once a respective transaction was reflected in the Account statement in the e-Banking regardless of the actual time when the Customer gets acquainted with the Account statement and information on transactions.

1.9. SAFEKEEPING / SAFEGUARDING OF CUSTOMER FUNDS

- 1.9.1.** As a Payment Institution, Intraclear is required to safeguard the Customer's funds.
- 1.9.2.** Safeguarding means separating the Customer's funds from Intraclear's own funds and holding these in separate account(s), maintained at European Union Credit Institution(s), as Intraclear is obliged to under the Law.
- 1.9.3.** Safeguarding protects the Customer, in the unlikely event of the insolvency of Intraclear. The Customer will be able to claim their funds from the segregated account/s and their claims will be in priority, above all other creditors.
- 1.9.4.** The Account that the Customer holds with Intraclear is a Payment Account (not a credit institution/bank account), therefore the Customer's funds are not protected by the Deposit Guarantee and Resolution of Credit and Other Institutions Scheme (DGS).

1.10. EXECUTION DEALINGS/INSTRUCTIONS

- 1.10.1.** Every type of instruction addressed to Intraclear must clearly describe the object to which it relates. Instructions for amendments, confirmations or repetitive orders must expressly be specified as such.
- 1.10.2.** The rights and/or obligations concerning the provision of Payment Services by Intraclear, shall be governed by the Framework Contract (that forms part of this Agreement) and/or in accordance with the provisions of the Law.
- 1.10.3.** Except as otherwise provided in the Framework Contract, Intraclear's liability arising from delays or even from negligence, either during the execution of orders or notices relevant thereto or otherwise, which cause damage, is limited only to indemnification against damage arising from loss of interest, with the exception of the cases where Intraclear ought to have known that it was reasonably possible for the damage to exceed that arising from the loss of interest; Intraclear shall, under no circumstances be liable to indemnify against damage constituted by any change in the foreign currency exchange rates or of the currency rate in which the payment was effected, nor shall Intraclear in any respect whatsoever be liable to indemnify against indirect or incidental or consequential loss howsoever arising.
- 1.10.4.** Intraclear does not undertake to perfect other administrative matters, other than those stated in the present Agreement, which it has undertaken upon instructions or for the account of the Customer.
- 1.10.5.** The Customer is liable for any damage that Intraclear may sustain due to the fact that Intraclear did not receive notice that there were limitations in the legal capacity of the Customer or his Authorised Representative or the third person with which, upon instructions by the Customer, Intraclear transacted.
- 1.10.6.** The Customer acknowledges that Intraclear has the right at any time and for whatever reason to decline at its absolute discretion to execute any order, including without limitation at the following instances:
- (a) when at Intraclear's judgment the execution of such order will constitute a breach of the Money Laundering Legislation or might constitute fraud and/or an illegal action or otherwise might lead to a breach of any applicable legislation; or
 - (b) the Customer's account has insufficient funds to cover the transaction; or
 - (c) the Customer is in breach of any of his obligations under this Agreement; or
 - (d) the order has an execution period not acceptable to Intraclear as specified in the Cut-Off Times Table; or
 - (e) for security reasons that may affect the payment system or any obligation of Intraclear in accordance with any applicable legislation.

It is provided that the refusal of Intraclear to execute an order does not affect any obligation that the Customer may have towards Intraclear or any right that Intraclear may have against the Customer. Intraclear shall notify the Customer of any refusal for the execution of any order unless such notification cannot be made due to any applicable legislation and/or order issued by any competent authority.

- 1.10.7.** Intraclear makes no warranty that any Payment Instrument or system service of Intraclear is free of any defaults and the Customer acknowledges and understands such risks. Intraclear shall have the right to introduce and/or adopt, from time to time, any additional codes and/or security measures or safety procedures that might cause some delays to the Payment Services. Any Payment Instrument provided by Intraclear remains at all times Intraclear's property and should be returned to Intraclear immediately once requested by Intraclear and in any case upon the termination of any service offered by Intraclear and/or the termination of any function to which the Payment Instrument relates.
- 1.10.8.** Intraclear shall not be liable for any loss or damage that the Customer may suffer as a result of any transaction that has not been executed or that has been incorrectly executed due to power, electronic, mechanic, transmission or similar failure, incorrect information, strike, terrorism action, war or for any other reason out of Intraclear's control or in case where Intraclear is obliged to comply with any obligation of any

provision of applicable legislation. The Customer shall be responsible and shall indemnify Intraclear for any such losses or damage that Intraclear may suffer in case that such loss or damage is caused by any action or omission or fraudulent act by the Customer in relation to his transactions.

1.11. NOTIFICATIONS AND INSTRUCTIONS TO INTRACLEAR

- 1.11.1.** The signatures of persons who have been authorised to transact with Intraclear or to represent third persons, natural or legal persons, which have been notified to Intraclear by the submission of a signature sample form, power of attorney, or resolution of the competent body of a company to that effect, are deemed to be effective provided that no written notice of their revocation has been submitted. Such written notice is necessary even if the revocation or change in representation appears from other official data. Subject to the relevant provisions of the Framework Contract, where applicable, the burden of proof for the revocation rests upon the Customer.
- 1.11.2.** Intraclear, in accepting instructions from the Customer to receive or deliver documents, does not assume any liability against the Customer on whose behalf it will receive the documents, nor with respect to third person to which it will deliver them as to the authenticity, the legality, the completeness, the accuracy of the contents and the truthfulness of the translation of such documents, or as to the type, the amount and the condition of the goods mentioned therein.
- 1.11.3.** Subject to the provisions of clause 1.12 below, the Customer must notify Intraclear when he does not receive announcements that Intraclear ought to have sent to him, in particular announcements for the execution of any type of order or Payment Orders. The Customer undertakes to send such notice immediately after the time within which Intraclear's announcement should have been received by regular post elapses.
- 1.11.4.** Intraclear may at any time suspend the use of any account of the Customer if and for as long as there exists any dispute or doubt for any reason as to the person who is entitled to operate it, without any obligation to institute legal proceedings or other steps for the settlement of the dispute or doubt.

1.12. NOTIFICATIONS AND INSTRUCTIONS TO THE CUSTOMER FROM INTRACLEAR

- 1.12.1.** Written notifications/notices by Intraclear shall be deemed to have been duly received provided that they are e-mailed to the latest e-mail address that has been notified to Intraclear. Intraclear may invoke as proof the notifications/notices that have been sent and received, or copies thereof, or the sent confirmation.

1.13. IDENTITY OF CUSTOMER (KNOW YOUR CUSTOMER)

- 1.13.1.** Intraclear has the right to demand, for the purpose of proving the identity of beneficiaries, the documentation that the Cyprus legislation requires and/or as the Money Laundering Legislation requires as proof of the identity of any persons.
- 1.13.2.** Intraclear shall have the right to request, receive and check all and any necessary documentation and other data submitted to it and Intraclear shall, in its absolute discretion, determine whether the same are sufficient to prove the identity of the relevant natural or legal person or to legitimize him/her/it as beneficiary, however Intraclear assumes no liability whatsoever in relation thereto.
- 1.13.3.** The Customer shall be responsible for the authenticity, validity, evidentiary power or the accuracy of the translation of documents and other information which have been submitted to Intraclear.
- 1.13.4.** The Customer acknowledges and agrees that Intraclear, in fulfilling its legal and/or contractual obligations and/or for the protection of its legitimate interests, requests and relies on the Personal Data and/or details and/or contact details of the Customer and/or its related parties and/or persons; it is further understood by the Customer that such confirmations and/or notifications of Personal Data and/or contact details are provided and/or confirmed to Intraclear by the Customer and/or by its related parties and/or persons on their own capacity and/or initiative. The Customer acknowledges, declares and agrees that Intraclear may rely on the aforementioned Personal Data and/or details and/or contact details for the provision of financial and/or banking services to the Customer, including but not limited to Payment Transactions and to this

effect, the Customer agrees that Intraclear, in accepting such confirmations and/or notifications by the Customer and/or by the Customer's related parties and/or persons, does not assume and/or does not accept any liability against the Customer.

1.14. EXPENSES (FEES & COSTS) AND CHARGES

1.14.1. The fees, duties, charges, interest, expenses shall be as determined in Fees & Charges and this can change occasionally from time to time at the sole discretion of Intraclear with the requisite notice to the Customer.

1.14.2. Additional charges may be applicable, arising from the contractual relationship with Intraclear, or from Intraclear's practice or arising from other expenses incurred by Intraclear within the course of provision by it of its services to the Customer.

1.14.3. The Customer shall have the sole responsibility and undertakes and accepts to indemnify and cover Intraclear for any loss, liability, claim, demand, proceeding, cost and damage which may be sustained by or made against Intraclear relating to any action taken by Intraclear with respect to instructions given by the Customer or for his account or purported to be given by the Customer or for his account.

1.15. TERMINATION

1.15.1. The Customer may terminate the contractual relationship by giving to Intraclear one (1) month written notice.

1.15.2. Intraclear has the right to terminate the contractual relationship at any time without giving the Customer any prior notice if, in Intraclear's opinion, there is material cause and/or material breach, which indicatively constitutes the submission by the Customer of inaccurate statements relating to his financial situation or substantial damages or risk of damages to the Customer's capital or failure by the Customer to comply with a claim by Intraclear for the provision of security or increased security or for any other reason. If the Customer is a Consumer or a Microenterprise, Intraclear is entitled to terminate the Agreement in relation to all or specific Accounts by relevant notice to the Customer at least two (2) months before. Where the Customer is not a Consumer or Microenterprise, Intraclear may terminate the Agreement anytime.

1.15.3. It is provided that the above provisions do not affect any withdrawal rights and the provisions for void and voidable contract under the Contracts Law Cap. 149.

1.15.4. The balance of every account maintained in the name of the Customer shall become immediately due (and payable) upon termination of the contractual relationship between the Customer and Intraclear. Additionally, the Customer is obligated to release Intraclear from every obligation which Intraclear undertook in acting for the Account or upon the instructions of the Customer, in the meantime offering Intraclear such security for the obligations as demanded by Intraclear.

1.15.5. This Agreement and the terms thereof shall remain in force after the termination of the contractual relationship and up to its full settlement.

1.16. SET-OFF

1.16.1. Intraclear, may merge, combine, consolidate any and all Accounts, balances and any other amounts of the Customer with, against liabilities towards Intraclear (including without limitation any outstanding amounts or negative balances of the Customer), and Intraclear may set off and transfer any sum standing to credit on any such Accounts, balances, amounts in or towards satisfaction of any of the Customer's liabilities towards Intraclear under any account, agreements or contracts, whether such liabilities are primary, collateral, joint or several. Intraclear may transfer moneys and/or other assets between any Accounts to effect the said set-off. Intraclear is not obliged to give prior notice to Customer of any exercise of its rights of set-off.

1.16.2. In case the Customer holds more than one Account with Intraclear, such Accounts, irrespective of the currency in which they are maintained, constitute a single indivisible Account, and Intraclear, at its discretion has the right at any time to effect transfers of balances and debits/credits from one Account to another, or

to set-off demands arising from one Account against an opposing demand arising from another Account. In case of differing currencies, Intraclear may for the purpose of set-off convert currencies at Intraclear's rate of exchange in the usual course of its business.

1.17. LIEN

1.17.1. Intraclear shall have a lien, right of retention and power of disposal over any and all funds and assets of the Customer whether such funds and/or assets are held, by or with Intraclear in the sole or joint names of the Customer(s) pursuant to this Agreement for the purpose of satisfying any outstanding liability which the Customer may have now or at any time in the future towards Intraclear.

1.18. FORCE MAJEURE

1.18.1. Intraclear is not liable for any damages caused as a result of its services being suspended due to the actions of any authority, Cypriot or foreign, strike, lock-out, force majeure or any other reason not proven to be a wilful act by Intraclear. The same applies in the event that there is a material cause for Intraclear to suspend or limit, completely or partially, its services for certain days or for a certain time.

1.19. TRANSACTIONS IN FOREIGN CURRENCY

1.19.1. All transactions between Intraclear and the Customer, generally and specifically, in foreign currency (these shall be understood to include not only those directly established in foreign currency but also those which are in any way connected to a foreign currency or to foreign currency rates) are governed by the general terms, conditions and restrictions imposed at any time on Intraclear by any relevant authority and in accordance with any applicable legislation.

1.20. GOVERNING LAW/RESOLVE OF DISPUTES

1.20.1. The transactional relationship between the Customer and Intraclear are governed by the laws of the Republic of Cyprus. The Customer is deemed to have irrevocably accepted and submitted to the jurisdiction of the Courts of the Republic of Cyprus with respect to any dispute arising between them and Intraclear relating to any of their transactional relationships, without prejudice to Intraclear's right to bring and/or commence any actions or other proceedings in any other competent court of any other country.

1.20.2. The Customer may at any time inform Intraclear of any complaint or dispute it has and Intraclear undertakes to investigate any such matter. In case that the Customer's request is not satisfied, he may submit a complaint to the Complaints Committee for Out of Court Settlement that may be set by the relevant regulatory and supervisory authority the Central Bank of Cyprus. Moreover, for any complaints and/or disputes regarding Payment Services and/or that arise in respect of the Framework Contract, the below provisions shall apply.

1.21. COMMUNICATION OF INFORMATION

1.21.1. The Customer shall be deemed to have authorised Intraclear (unless otherwise agreed in writing between Intraclear and the Customer) to accept instructions given or purported to be given by the Customer or for his account, whether in writing or orally, by telephone, facsimile, telex, telegraph or electronically or by any mechanical or electronic means or method or otherwise, in relation to any of his accounts or transactions (whether existing or to be opened or executed in the future) with Intraclear and such instructions may relate to, without limitation, the effecting of Payment Orders. The term "in writing" shall include facsimile, telex, telegraph and any other electronic or mechanical means or method by which words, numbers or letters are reproduced in any visible manner.

1.21.2. Intraclear shall not be liable for non-receipt or non-receipt of any notice/ notifications/ communication/ information in due time due to fault/ act/ omission of third parties or in case the Customer failed to update contact details of the Customer and/or Authorised Person with Intraclear in case of any change that he has not provided or has provided inaccurate/incomplete address/details designated for sending notice/notifications/communication/information.

1.21.3. The Customer understands and accepts that Intraclear shall have the right, at its absolute discretion, to

request written confirmation of the Customer's oral instructions and in such an event Intraclear shall not be obligated to act on the basis of oral instructions unless and until it receives a written confirmation thereof.

- 1.21.4.** Intraclear shall not be responsible for any losses and expenses of the Customer, which the Customer may sustain due to transmission failure, delay or misuse of any information. The Customer authorises all its Authorised Persons, any representatives/servants/agents/employees, as well as other persons being at the address/means where notice/notification/communication/information are sent to, to receive the same. Any notice/notification/ communication/information transmitted thereto shall be deemed to be duly received by the Customer.
- 1.21.5.** Subject to the relevant provisions of the Framework Contract, where applicable, with respect to instructions given to Intraclear by the Customer or for the account of the Customer or instructions purported to be given by the Customer or for the account of the Customer in writing or orally or otherwise, the Customer assumes the full risk of instructions being given by unauthorised persons or due to the malfunction of the mechanical or other means or method being used in relation to the provision or transmission of instructions (including without limitation the incorrect or incomplete transmission, delays, omissions or unclear printing or lack of paper in the printer or otherwise) and Intraclear shall not be liable for any loss, damage, costs or expense which may arise from or in relation to unauthorised instructions or due to a mechanical malfunction or otherwise as mentioned hereinabove.
- 1.21.6.** Subject to the relevant provisions of the Framework Contract, where applicable, Intraclear shall not assume any liability or responsibility against the Customer with respect to any unclear and/or incomplete and/or erroneous instructions given by the Customer or on his behalf, if Intraclear acts in good faith on the basis of such instructions. Intraclear shall not be responsible to check or verify the validity, authenticity or correctness of any such instructions whether oral or written.
- 1.21.7.** Intraclear, shall communicate with the Customer in the language indicated by the Customer on the Application for the Account opening.
- 1.21.8.** Intraclear is entitled to send at its own initiative any notice / notification / communication / information to the Customer in relation to the services of Intraclear via SMS or e-mail to the mobile telephone numbers (if applicable) and e-mail addresses provided by the Customer.
- 1.21.9.** Intraclear may communicate general and publicly available information to the Customer by publishing information on Intraclear's website and on online forums. In case information is published on Intraclear's website, it is considered as received by the Customer on the date of publication.

1.22. PERSONAL DATA

- 1.22.1.** For the purposes of this Agreement, Intraclear shall process Personal Data in accordance with the applicable legislative framework, including the Processing of Personal Data (Protection of the Individual) Law (L. 138(I)/2001) and the GDPR, as they are amended or replaced from time to time.
- 1.22.2.** The Customer shall provide Intraclear with all necessary information and data relating to his identity, his activities and the purpose of his transactions, including the origin of the funds, securities or other assets with respect to which he is transacting, in accordance with the Money Laundering Legislation or any other legal provision in force from time to time and shall be liable for the accuracy and completeness of such information and data.

1.23. AMENDMENTS

- 1.23.1.** Intraclear may amend or review this Agreement and such amendments or reviews shall be binding on the Customer within two (2) months from the date at which they are made known to him unless the Customer notifies his objection prior to the effective date of such amendments.
- 1.23.2.** The Customer and Intraclear agree that the language of the Agreement shall be the English language and the services offered hereunder shall be in the English language unless otherwise agreed between the parties.

1.23.3. In the event that a change in the legislation or case law renders any of the Agreement partially or completely null or invalid, the validity or force of the remaining terms of the Agreement or of the contractual relationship between Intraclear and the Customer shall not be affected.

1.23.4. Reference to any law or regulation or such other directive shall include any amendment and/or supplemental act that may be put in place from time to time.

1.24. NOTICES (COMMUNICATION)

1.24.1. Except where otherwise provided, any Notice that is required to be given in accordance with the terms of this Agreement from the Customer to Intraclear should be: sent by electronic mail (e-mail) as follows:

Email Address: info@intraclear.com

1.24.2. As further provided within the terms of this Agreement, Intraclear shall communicate with the Customer at the last known address and/or email that the Customer has notified to Intraclear at the date of submission of the relevant Application to Intraclear. The Customer is obliged to notify Intraclear immediately for any change of his contact details.

1.25. GENERAL INFORMATION/SUPERVISING BODY

1.25.1. Intraclear is a limited liability company authorised and registered under the Cyprus Companies Law Cap.113 and its registered office is located at Shop No 5, Amathountos 60, Ayios Tychonas, Limassol, 4532, Cyprus.

1.25.2. Intraclear is duly licensed to perform the Payment Services as per the provisions of the Law and is supervised by the Central Bank of Cyprus.

2. FRAMEWORK CONTRACT

These terms concern the execution of Payment Transactions from and into Payment Accounts of Customers, whether the instructions for the execution of the Payment Transactions are given or transmitted to Intraclear directly or through the Payee of any transfer or payment.

2.1 DEFINITIONS

2.1.1 Terms in this Framework Contract shall bear the meaning ascribed to them in clause 1.1 herein above.

2.2 SCOPE OF APPLICATION OF THIS FRAMEWORK CONTRACT

2.2.1 This Framework Contract sets out the terms and conditions upon which Intraclear provides any one or more of the following services to its Customer and are subject to the provisions of the Payment Services Law:

- (a) Execution of Payment Transactions, including transfers of funds on a payment Account with the Customer's payment provider or with another payment service provider:
 - i Execution of direct debits, including one-off direct debits;
 - i Execution of Payment Transactions through a payment card or a similar device; execution of credit transfers, including standing orders.
- (b) Issue of Payment Instruments and/or acquiring of Payment Transactions.

2.3 SPECIFICATION OF NECESSARY INFORMATION OR UNIQUE IDENTIFIER REQUIRED FOR THE CORRECT EXECUTION OF A PAYMENT TRANSACTION

2.3.1 Payment Transactions shall be executed on the condition that the Customer provides Intraclear with all required information necessary for its execution. Specifically:

- (a) A Customer's Payment Order for outgoing funds transfer where the Customer is the Payer shall be submitted to Intraclear with all required full and precise information, and shall state/contain the following information:
 - i. The Customer's name and Customer's Account number from which payment shall be made;
 - ii. The Payee's name, address and account number and/or IBAN (Unique Identifier);
 - iii. The full name, address and bank code of the Payee/Payee's Payment Service Provider including SWIFT Bank Identifier Code (BIC) or the bank name and full address of the branch where the Payee's account is kept or name and address of the Payment Service Provider of the Payee;
 - iv. The intermediary bank details, where available;
 - v. The payment amount and currency;
 - vi. The payment details;
 - vii. Other details required in a Payment Order and which are necessary for performing the payment, including details which may be required to be transmitted from the Payer to the Payee, which may be required/requested by Intraclear, by the bank/Payment Service Provider of the Payee, by intermediary banks, participants involved in the execution of the Payment Order, or as may be required by relevant laws, regulations, rules, authorities, payment settlement systems.
 - viii. Details of the purpose of the Payment Transaction with an accurate and clear description of the purpose of the payment accompanied by supporting documents, e.g. invoice, agreement or other document(s) as well as details of goods or services paid for, and accompanying documents.

2.3.2 In case of a batch Payment Order, the above-mentioned information shall be provided by the Customer for each payment within the relevant series of payments requested.

2.3.3 For incoming fund transfers where the Customer is the Payee, the Customer shall inform the Payor of information required for any receipt of payment which is to be in Euro (whether or not it is a SEPA payment) or any other currency that may be made available to the Customer by Intraclear from time to time; such

information includes amongst others the following which must be accurate and complete:

- (a) The Customer's Name, Address and Account Number;
- (b) Intraclear's code;
- (c) The Intermediary bank details, where available;
- (d) The payment amount and currency which is available to the Customer for receipt of payments;
- (e) The payment details;
- (f) Other details required in a Payment Order and necessary for receiving the payment, including which may be required to be transmitted from the Payer to the Payee, which may be required/requested by Intraclear, by the bank/Payment Service Provider of the Payer, by intermediary banks, participants involved in its execution, by relevant laws, regulations, rules, authorities, payment settlement systems.
- (g) The payment purpose shall describe accurately and clearly the nature of the payment (including a reference to details of the payment supporting document, e.g. date, number, contract title) and goods or services paid for, and accompanying documents shall be provided

2.3.4 It is agreed that Intraclear bears no responsibility for the truthfulness of the data submitted to it.

2.3.5 Where the Customer is the Payor, Intraclear shall not be obliged to secure the Payee's consent to the Payment Transaction; where the Customer is the Payee, Intraclear shall not be obliged to secure the Customer's consent to the Payment Transaction.

2.3.6 The Beneficiary's IBAN account number (or account number where no IBAN is available) is required in order to correctly execute an order. Payment Transactions which were executed based on the IBAN (or account number where no IBAN is available) of the beneficiary's account shall be deemed correctly executed by Intraclear.

2.3.7 Intraclear will effectuate a payment based on the information provided to Intraclear specified hereinabove in relation to the Payment Order/transaction. In the event that the information provided by the Customer (as Payor) or in relation to the Customer (as Payee) is incorrect/incomplete, the Payment Transaction may be delayed or not executed. Intraclear, shall in such circumstances not be liable in connection with any loss the Customer or any other third party may suffer as a result of the aforementioned and will not bear any liability in connection with the non-execution, wrongful or delayed execution of a Payment Order/transaction. Intraclear, at the Customer's request, shall make reasonable efforts to trace and recover funds relating to such Payment Transaction and is entitled to charge the Customer for such tracing and recovering of funds.

2.3.8 Intraclear has the right to determine at its sole discretion the information and requirements (minimum or otherwise) for execution of payments and to reflect these, as it deems appropriate, in the Payment Order form (electronic form, paper form, document, technical specification etc.) and/or by other means, and the Customer undertakes to observe such information and requirements set forth from time to time. Intraclear shall bear no liability in connection with the non-execution, wrongful or delayed execution of a Payment Order resulting from the Customer's failure to observe the relevant requirements.

2.3.9 Payment Orders shall only be executed in currencies which are available to the Customer from time to time, subject to Intraclear's internal limits and restrictions set forth at its sole discretion from time to time.

2.3.10 Prior to the execution of a Payment Transaction, where applicable, the Customer is provided with and may request from Intraclear the following information:

- (a) The time required for the execution of the Payment Transaction;
- (b) The charges payable by the Customer with respect to the Payment Transaction; and
- (c) Where applicable, a breakdown of such charges.

2.3.11 Intraclear bears no responsibility for the truthfulness of the data submitted.

2.4 AUTHORISATION FOR THE EXECUTION OF A PAYMENT TRANSACTION

2.4.1 Intraclear shall not execute any Payment Order unless the Customer gives his consent for the relevant Payment Transaction by submitting a Payment Order for execution to Intraclear in the manner and form

and in compliance with the procedure determined and prescribed by Intraclear.

2.4.2 Submission of Payment Orders by the Customer to Intraclear in any of the following ways shall be deemed a notification and consent by the Customer authorising Intraclear to execute the relevant Payment Transaction:

- (a) By filling in the relevant instructions form or supplying Intraclear with written instructions on any other form containing all the information required by Intraclear, signed by the Customer or his authorised representative.
- (b) With instructions given from the Customer or his authorised representative orally or by telephone, facsimile message (fax), telex, telegraph, or electronically, or by any mechanical or electronic means or method, or otherwise, provided this has been agreed between Intraclear and the Payer under an Additional Terms.
- (c) With instructions through electronic systems, including without limitation, online banking, e-Banking and commencement of payment service by the use of Security and Authentication Credentials, including Username, Login ID, Password, Digipass App, Digipass PIN, OTP (and/or relevant security code/factor which Intraclear may specify from time to time), API keys, means/access codes for instructions through e-Banking.
- (d) For transactions effected by Card, where the granting and/or use of a Card has been agreed by Intraclear and the Customer, with receipt of the data for the transaction to be considered authorised by the Card User (the person authorised to use the Card issued to Customer by Intraclear) and for its execution as stated in the relevant Card Terms. This can take the form of an order for the execution of the Card Transaction, which is transmitted to Intraclear directly through the Payee. The information which shall be provided by the Customer so that the Card Transaction is authorised by the Cardholder and be executed, is the following, as the case may be:
 - i. in case the Cardholder is requested to enter the PIN code in an electronic payment system at the point of sale where the Card has been placed, from the PIN code;
 - ii. in case the Cardholder is requested to sign a purchase slip on which the Card information appears, upon the signing of the purchase slip;
 - iii. in the case of purchase of goods and/or services through other channels (e.g. through the internet or by phone or post) upon entering the following Card information requested as the case may be:
 - Card Number;
 - Date of expiry of the Card;
 - Full name of the Cardholder;
 - The identification number of the Card (CVV/CVC) which consists of the last three digits appearing on the back of the Card;
 - Address of the Cardholder;
 - Keywords
- (e) By instructions via a Payment Instrument, electronic or otherwise that Intraclear may make available to the Customer from time to time with the use of relevant personal/individualized data and/or Security and Authentication Credentials and procedures.
- (f) Intraclear does not accept Payment Orders submitted in any other way (e.g. paper form, by email, etc.).

2.4.3 A submitted Payment Order, which is submitted via any of the above means, constitutes an irrevocable confirmation/consent of the Customer with regard to said instruction, amount, currency and other details stated in the Payment Order. A Payment Transaction is considered to be authorised only where the Payer has given its consent to execute the Payment Transaction or a series of Payment Transactions in the

manner and means specified above. In the absence of consent, a Payment Transaction shall be considered to be unauthorised.

2.4.4 **The Payment Order may be submitted in a way other than through e-Banking only in situations where Intraclear has provided its express consent to such other method of submission.** In the unlikely event that e-Banking is unavailable, Intraclear may at its discretion accept the submission of Payment Orders in a manner other than as set out in 2.4.2 above provided any requirements and verification/security procedures required and/or put into place by Intraclear are duly met/fulfilled.

2.4.5 In case of a Payment Order in a form other than through online banking, Intraclear is entitled to reject execution of such instructions/Payment Order as well determine and conduct validation procedures at its discretion.

2.4.6 Where Intraclear has agreed to accept Payment Orders in a paper-based form, the Customer shall provide a Payment Order bearing the Customer's signature to Intraclear, authorizing such Payment Order/instruction with his/her/its signature. Intraclear is entitled to reasonably check whether the signature of the Card User differs visually from the signature in the Card User's signature sample or identity document.

2.4.7 Intraclear shall bear no liability whatsoever in respect to a forged/illegally/erroneously drawn up Payment Order under any circumstances whatsoever in situations where Intraclear has identified the Customer and/or Authorised Person according to the requirements for authorization of this Agreement and/or any applicable Additional Terms, particular agreements, terms, applicable regulations, procedures for these purposes.

2.4.8 Where a specific Payment Instrument is used for the purposes of giving consent, Intraclear may set spending limits for Payment Transactions executed through that Payment Instrument, as agreed in the relevant agreement.

2.4.9 Consent to execute a Payment Transaction may, at the discretion of Intraclear, follow the execution of the Payment Transaction.

2.4.10 A Payment Transaction is considered to be authorised only where the Payer has given consent to execute the Payment Transaction or series of Payment Transactions. Consent for the execution of a Payment Transaction or a series of Payment Transactions is given as described above, and may also be given via the Payee or the Payment Initiation Service provider. In the absence of consent, a Payment Transaction shall be considered in all respects to be unauthorised.

2.4.11 Provided that the Customer is a Consumer or a Microenterprise, consent may be withdrawn by the Payer at any time, but no later than at the moment of irrevocability, as prescribed by clause 2.8, below.

2.4.12 The Customer agrees to abide by and be bound at all times with the SWIFT Regulations.

2.5 TIME OF RECEIPT OF THE ORDER

2.5.1 The time of receipt of a Payment Order is when the Payment Order is received by Intraclear, provided that the same complies with the form and procedures stipulated by Intraclear and provided it meets Intraclear's requirements and is submitted in accordance with the cut-off times for the particular Payment Transaction type set out in the relevant Fees & Charges. In respect of Payment Transactions where Intraclear acts as the Payment Service Provider for the Payer, Intraclear shall not debit the Payer's account before receipt of the Payment Order.

2.5.2 If the time of receipt of a Payment Order is after the cut-off time for a particular Payment Transaction type or is not on a Business Day for Intraclear in respect of the specific service/type of payments/ transfers/ remittances, the Payment Order is deemed to be received on the following Business Day.

2.5.3 The Customer shall state the preferred payment priority in the Customer's Payment Order (e.g. standard, urgent, express), in absence of which, the payment shall be rejected. If the Customer has not stated the preferred payment priority, Intraclear is also entitled to apply standard priority and to execute such payment

as a standard payment.

2.5.4 Intraclear and the Customer may agree in advance that the execution of a Payment Order shall start on a specific date or at the end of a certain period or point in time in the future or on the day on which the Payer has set funds at the payment service provider's disposal, in which case the point in time of receipt shall be deemed to be the agreed day. If the agreed day or point in time is not on a Business Day for Intraclear, the Payment Order received shall be deemed to have been received on the following Business Day.

2.5.5 The execution of the Payment Order is subject to fulfilment of all relevant terms set out in this Agreement.

2.5.6 Intraclear reserves the right to delay or suspend or decline any outgoing or incoming Payment Transaction where Intraclear deems it necessary to carry out further checks or investigations (including for reasons of fraud, Anti-Money Laundering suspicion/prevention, security or justifiable reasons). If Intraclear decides to execute the Payment Transaction, the relevant timeframe shall be from the moment of completion of such checks and the Value Date will be reflected accordingly. Wherever possible, Intraclear shall use the closest available execution day (the next Business Day) after completion of the checks, reflecting the Value Date accordingly.

2.6 POSTPONEMENT/SUSPENSION OF PAYMENT ORDERS

2.6.1 The Customer acknowledges that Intraclear is entitled to and has the right, at its discretion to postpone the execution of a Payment Order without being liable for any loss suffered by the Customer for legal and reasonable reasons, including without limitation for the following reasons:

- (a) The Customer's Account has insufficient balance resulting in the inability to execute the Payment Order and/or cover applicable Fees & Charges;
- (b) The Payment Order must be amended;
- (c) Additional information and supporting documents are required;
- (d) The content of the Payment Order is insufficient;
- (e) In order to carry out further checks or investigations (including for reasons of fraud, Anti-Money Laundering suspicion/prevention, security or justifiable reasons).

2.6.2 Where the execution of a Payment Order is postponed, it will continue to be valid for execution up to 10 (ten) Business Days from the day of its submission to Intraclear, and/or any other period determined by Intraclear at its absolute discretion.

2.6.3 Where the Customer fails to provide all required details in a Payment Order or clearly state the nature of a payment, Intraclear is entitled, at its own discretion, to postpone execution of such Payment Order until the receipt of additional information and/or documents requested from the Customer (but not longer than for the above stated period of 10 (ten) Business Days) to the satisfaction of Intraclear or deny execution of such Payment Order if the requested additional information and/or documents are not received or are not to the satisfaction of Intraclear.

2.6.4 Intraclear is entitled but not obligated, to request additional payment confirmation/ authorization/ information to be provided by the Customer, where reasonable suspicions of attempted fraud arise involving the Customer's funds. In such a case, Intraclear may suspend the execution of the Payment Order until the relevant verifications are duly provided by the Customer. Intraclear may also reject the execution of the payment if no confirmation is received or if such confirmation is not timely received and/or at any time.

2.6.5 Intraclear is entitled to suspend execution of a Payment Order where the execution is contrary any laws, regulations, requirements applicable to Intraclear which prohibit execution of the payment.

2.6.6 Intraclear shall inform the Card User on postponing/denial of payment execution and reasons where possible if not contrary to applicable requirements, laws, regulations or any obligations as well as the procedure for correcting any factual mistakes that led to the refusal, if permissible.

2.6.7 Intraclear may charge a reasonable fee for the postponement where such charge is objectively justified.

2.7 REFUSAL OF PAYMENT ORDERS

2.7.1 The Customer acknowledges that Intraclear has the right, at its discretion, to refuse to execute a Payment Order for legal and reasonable reasons without being liable for any loss suffered by the Customer, including, without limitation, for the following reasons:

- (a) where the Customer is in breach of any provisions of the Money Laundering Legislation or delays or neglects or refuses to produce and furnish Intraclear with the necessary data requested by Intraclear to verify the identity of the Customer and undertake all due diligence measures/verifications and/or to produce and furnish Intraclear with sufficient data regarding the nature and economic or commercial purpose of the transaction and/or the parties involved in the transaction; or
- (b) where Intraclear knows or suspects that the execution of the Payment Order and/or the execution of the Payment Transaction is linked to money laundering and/or terrorism financing related offences and/or is captured by the Money Laundering Legislation; or
- (c) where Intraclear considers that there is an unauthorised use of the Customer's Payment Account or fraud; or
- (d) where the Customer's Payment Account has insufficient funds to cover the Payment Transaction; or
- (e) where the Customer is in breach of any of his obligations stemming from his contractual relationship with Intraclear; or
- (f) where errors and/or omissions in the instructions for the Payment Order are identified; or
- (g) where the particular Payment Instrument has been blocked or has exceeded its limits of use; or
- (h) the Payment Order is for a future Payment Transaction to be executed at least four (4) weeks after the due date; or
- (i) due to internal security limits being surpassed; or
- (j) due to blocked/expired/non-updated Payment Instrument/Security and Authentication Credentials/means/rights to their use; or
- (k) due to settings/measures/prohibitions/instructions of correspondent banks, payment settlement systems and entities involved in its transmission; or
- (l) there is a dispute in relation to relevant Account (unless execution is otherwise instructed by a court or other competent authority); or
- (m) in case a legal document is served (such as a court order, restraining notice, levy); or
- (n) the relevant Account is being used as collateral or under other obligations/instructions; or
- (o) the Customer has failed to pay any debt or obligation to Intraclear; or
- (p) for security reasons that may have an impact on Intraclear's systems and/or for reasons of compliance with Intraclear's obligations according to the applicable law; or
- (q) due to refusals of banks/payment service providers/correspondent/intermediary banks, payment processors, payment settlement systems, card associations, participants and other parties processing transactions or involved in the process, errors, failures (technical or otherwise); or
- (r) for any other justified reasons, including those relating to security or illegal use of the Account, Payment Instruments, Security and Authentication Credentials, fraud prevention, risk management,

compliance with applicable requirements, laws and regulations, protection of funds, protection of the Card User or Intraclear, Intraclear affiliated and related companies.

2.7.2 In addition to any other rights pursuant to this Agreement, Intraclear is entitled not to credit a payment addressed to the Customer or return the payment to the remitting bank/payment service provider, where:

- (a) The Payment comes from a state that is included in the list of states suspected of money laundering or supporting terrorism, illicit activity, and is classified as a high risk country, or where international and/or European sanctions apply to this state, or where the transfer comes from an intermediary outside those states, but having its parent/affiliated company in a state included in the list of such states, and also where the transfer comes from a remitter included in the list of subjects suspected of money laundering and terrorism financing/sanctions/illicit activity/high risk and/or is captured by the prohibitions of the Money Laundering Legislation; or
- (b) The remitter has not been sufficiently identified; or

2.7.3 Intraclear shall notify the Customer, orally or in writing and / or by mail, telephone, electronic mail (e-mail), at its discretion, of its refusal to execute a Payment Order or to initiate a Payment Transaction and, if possible, the reasons for it and the procedure for correcting any factual mistakes that led to the refusal to execute a Payment Order, unless such disclosure is prohibited by any provision of the applicable law. Intraclear may charge a reasonable fee to the Customer for such an objectively justified refusal.

2.7.4 Intraclear shall not have any liability in respect of Customer's losses and expenses incurred and/or sustained by the Customer resulting from Intraclear's denial to execute a payment and/or suspension of payment. Intraclear shall have no liability for any Customer's losses and expenses whether direct or consequential or otherwise that might be incurred due to a refusal to execute any Payment Order, delayed execution, undue execution of the same, where the Payee's account number provided in Customer's Payment Order and stated in IBAN or other format, , fails to conform to other payment details stated, and also where details provided in/with Customer's Payment Order are incorrect or incomplete.

2.7.5 Intraclear shall bear no responsibility with regard to a non-executed, delayed or unduly executed Payment Order in case such execution is prohibited and/or denied by any applicable legal enactments and/or regulatory requirements.

2.7.6 Intraclear will not be held liable for any sanctions imposed on any country, person and/or entity by any regulatory authority if as a result of such sanctions Intraclear is unable to execute an order.

2.7.7 For the avoidance of doubt an order for which execution has been refused by Intraclear shall be deemed not to have been received by Intraclear.

2.8 REVOCATION OF PAYMENT ORDERS

2.8.1 A Payment Order given by the Payer becomes irrevocable upon being received by Intraclear.

2.8.2 Irrespective of the clause above, in the case of Low Value Payment Instruments, the Customer, acting as the Payer, shall not revoke the Payment Order after transmitting the Payment Order or after having granted consent to execute the Payment Transaction to the Payee.

2.8.3 Where the Payment Transaction is initiated by a Payment Initiation Service Provider or by or through the Payee, the Payer shall not revoke the order after giving consent to the Payment Initiation Service Provider to initiate the Payment Transaction or after giving consent to execute the Payment Transaction to the Payee.

2.8.4 In the case the Payment Transaction is made through a direct debit and without prejudice to refund rights, the Payer may revoke the Payment Order by notifying Intraclear and the Payee respectively, at the latest by the end of the Business Day preceding the day agreed for debiting the funds.

2.8.5 Subject to the below provisions and provided that the Customer, as the Payer, is a Consumer or a

Microenterprise, the Payer's authorization for the execution of a series of Payment Transactions may be revoked at any moment in respect of future Payment Transactions, in which case any future Payment Transaction shall be considered to be unauthorised.

2.8.6 Provided that the Customer, as the Payer, is a Consumer or a Microenterprise, and subject to the provisions of clause 2.7.4 above, it is understood that in case it is agreed between Intraclear and the Customer, acting as the Payer, that the execution of the transaction shall be made on a specific date or at the end of a specific period or on the day on which the Payer shall have made funds available to Intraclear, the Payer may revoke the Payment Order by the end of the Business Day preceding the agreed day. Where the Customer, acting as the Payer, is not a Consumer or a Microenterprise, the Payment Order may only be revoked if agreed between Intraclear and the Payer, as provided in clause 2.8.72.8.3 below.

2.8.7 After the time limits laid down above, the Payment Order may be revoked only if agreed between Intraclear and the Payer, provided that in the case referred to in clauses 2.8.3 and 2.8.6, the Payee's consent shall also be required. In that case, Intraclear may charge for revocation.

2.9 TIME LIMITS FOR THE EXECUTION OF A PAYMENT ORDER AND VALUE DATE

2.9.1 In respect of Payment Transactions where Intraclear acts as the Payment Service Provider of the Payer:

- (a) Regarding Payment Transactions **within** the European Union, Intraclear ensures that after the point in time of receipt as referred to in clause 2.5 above, the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account at the latest by the end of the next Business Day, with an option to extend that time by a further Business Day for paper-initiated Payment Transactions.
- (b) Regarding Payment Transactions **outside** the European Union, it is agreed that the maximum deadline for the execution of a Payment Order is four (4) Business Days following the time the Payment Transaction is received, as provided in clause 2.5, above.

2.9.2 **In respect of Payment Transactions where Intraclear acts as the Payment Service Provider of the Payee:**

- (a) Sets a Value Date and makes available the amount of the Payment Transaction to the Payee's Payment account after receipt of the funds by the Payer's Payment Service Provider, as prescribed in this clause below.
- (b) Transmits a Payment Order initiated by or through its Customer, as the Payee, to the Payer's Payment Service Provider within the time limits agreed between them, enabling settlement, as far as direct debit is concerned, on the agreed due date.

2.9.3 For the purposes of clauses 2.9.1 and 2.9.2, a Payment Order for which execution has been refused shall be deemed not to be received.

2.9.4 The Value Date of the Payment Account is set as follows:

- (a) In respect of the Payee:
 - i. The credit Value Date for the Payee's Payment Account is no later than the Business Day on which the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account.
 - ii. Intraclear, acting as the Payee's Payment Service Provider, ensures that the amount of the Payment Transaction is at the Payee's disposal immediately after that amount is credited to Intraclear's account where, on the part of Intraclear, there is:
 - no currency conversion; or
 - a currency conversion between the Euro and a Member State currency or between two Member State currencies.

The above shall apply where Intraclear acts as the sole Payment Service Provider.

(b) In respect of the Payer:

The debit Value Date is no earlier than the time at which the amount of the Payment Transaction is debited to his Payment Account.

2.9.5 Clauses 2.9.1 to 2.9.4 apply in respect of:

- (a) Payment Transactions in Euro;
- (b) National Payment Transactions in the currency of a non-euro area Member State;
- (c) Payment Transactions involving only one currency conversion between the Euro and the currency of a Member State outside the Euro area, provided that the required currency conversion is carried out in the Member State outside the Euro area concerned and, in the case of cross-border Payment Transactions, the cross-border transfer takes place in Euro.

It is understood that clauses 2.9.1-2.9.3 and **Error! Reference source not found.** also apply to Payment Transactions not referred to above, unless otherwise agreed between the Customer and Intraclear.

2.9.6 Clauses 2.9.1- 2.9.3 and **Error! Reference source not found.** do not apply to Payment Transactions in a currency that is not Euro where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union.

2.9.7 Clause 2.9.1 does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union.

2.9.8 The time limits referred to above may be amended and/or reviewed pursuant to any directives issued by the Central Bank of Cyprus, in respect of Payment Transactions executed in the Republic of Cyprus. In that case, the said amendments shall come into force on the date the directives are issued and published, without the need to accordingly amend this Framework Contract.

2.10 INTRACLEAR'S LIABILITY FOR NON-EXECUTION, DEFECTIVE OR LATE EXECUTION OF PAYMENT TRANSACTIONS WHERE THE CUSTOMER IS A CONSUMER OR MICROENTERPRISE

2.10.1 Without prejudice to clauses 2.16.1 to 2.16.4, 2.15.2, 2.15.3 and 2.31.3 of this Framework Contract, where the Payer directly initiates the Payment Transaction, Intraclear, as the Payment Service Provider of the Payer, is liable to the Payer for correct execution of the Payment Transaction, unless it can prove to the Payer and, where relevant, to the Payee's Payment Service Provider that the Payee's Payment Service Provider received the amount of the Payment Transaction in accordance with clause 2.9.1 herein. In that case, Intraclear, as the Payee's Payment Service Provider shall be liable to the Payee for the correct execution of the Payment Transaction.

2.10.2 Where Intraclear, as the Payer's Payment Service Provider is liable under clause 2.10.1 above, Intraclear shall as appropriate and without undue delay:

- (a) refund to the Payer the amount of the non-executed or defective Payment Transaction; and,
- (b) restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. In that case, the credit Value Date for the Payer's Payment Account shall be no later than the date on which the amount had been debited.

- 2.10.3** Where Intraclear, as the Payee's Payment Service Provider is liable under clause 2.10.1 above, Intraclear shall:
- (a) immediately place the amount of the Payment Transaction at the Payee's disposal; and,
 - (b) where applicable, credit the corresponding amount to the Payee's Payment Account. In that case, the credit Value Date for the Payee's Payment Account shall be no later than the date on which the amount would have been Value Dated, had the transaction been correctly executed.
- 2.10.4** Where the Payment Transaction is executed late, Intraclear, as the Payee's Payment Service Provider shall ensure, upon the request of the Payer's Payment Service Provider acting on behalf of the Payer, that the credit Value Date for the Payee's Payment Account is no later than the date the amount would have been Value Dated had the transaction been correctly executed.
- 2.10.5** Where the Payment Transaction is not executed or defectively executed where the Payment Order is initiated by the Payer, Intraclear, as the Payer's Payment Service Provider shall, regardless of any liability, on request, make immediate efforts to trace the Payment Transaction and notify the Payer of the outcome.
- 2.10.6** Without prejudice to clauses 2 clauses 2.16.1 to 2.16.4, 2.15.2, 2.15.3 and 2.31.3 herein, where a Payment Order is initiated by or through the Payee, Intraclear, as the Payee's Payment Service Provider shall be liable to the Payee for correct transmission of the Payment Order to the Payer's Payment Service Provider in accordance with clause 2.8.2(b) herein. In this event, Intraclear shall immediately re-transmit the Payment Order in question to the Payment Service Provider of the Payer and, in the case of a late transmission of the Payment Order, the amount shall be Value Dated on the Payee's Payment Account no later than the date the amount would have been Value Dated had the transaction been correctly executed.
- 2.10.7** Without prejudice to clauses 2.16.1 to 2.16.4, 2.15.2, 2.15.3 and 2.31.3 Intraclear's is liable to the Payee for handling the Payment Transaction in accordance with its obligations under clause 2.9.4 herein.
- 2.10.8** Where Intraclear, as the Payee's Payment Service Provider, is liable under clause 2.10.7, it shall ensure that the amount of the Payment Transaction is at its Customer's disposal immediately after that amount is credited to the Customer's account. In this event, the amount shall be Value Dated on the Payee's Payment Account no later than the date the amount would have been Value Dated had the transaction been correctly executed.
- 2.10.9** Where Intraclear, as the Payee's Payment Service Provider, is **not** liable subject to clause 2.10.6 and 2.10.7 and 2.10.8 above, the Payer's Payment Service Provider shall be liable to the Payer. Where Intraclear, as the Payer's Payment Service Provider, is liable it shall, as appropriate and without undue delay, refund to the Payer the amount of the non-executed or defective Payment Transaction and restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place. The credit Value Date for the Payer's Payment Account shall be no later than the date the amount was debited. The obligation under this clause shall not apply to Intraclear, as the Payment Service Provider of the Payer, where Intraclear proves that the Payee's Payment Service Provider has received the amount of the Payment Transaction, even if execution of Payment Transaction is merely delayed. If so, the Payee's Payment Account is Value Dated no later than the date the amount would have been Value Dated had it been executed correctly.
- 2.10.10** Where the Payment Order is initiated by or through the Payee, Intraclear, as the Payee's Payment Service Provider shall, regardless of liability under this clause 2.10, on request, make immediate efforts to trace the Payment Transaction and notify the Payee of the outcome, free of charge.
- 2.10.11** Subject to clauses 2.10.1 to 2.10.10 above, Intraclear is liable to its Customers for any charges for which they are responsible, and for any interest to which the Customer is subject as a consequence of non-execution or defective, including late, execution of the Payment Transaction.
- 2.10.12** For the purposes of this clause 2.10, a Payment Order for which execution has been refused by Intraclear shall be deemed not to have been received by Intraclear.

2.10.13 Clause 2.10 does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the non-executed or defective Payment Transaction.

2.11 INTRACLEAR'S LIABILITY FOR NON-EXECUTION, DEFECTIVE OR LATE EXECUTION OF PAYMENT TRANSACTIONS WHERE THE CUSTOMER IS NOT A CONSUMER OR MICROENTERPRISE

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

2.12 INTRACLEAR'S LIABILITY FOR UNAUTHORISED PAYMENT TRANSACTIONS

2.12.1 Subject to the provisions of clauses 2.16.1 to 2.16.4, in the case of an unauthorised Payment Transaction, Intraclear, as the Payer's Payment Service Provider:

- (a) Shall refund the Payer the amount of the unauthorised Payment Transaction immediately and in any event no later than by the end of the following Business Day, after noting or being notified of the transaction, except where Intraclear has reasonable grounds for suspecting fraud, in which case it communicates those grounds to the Central Bank of Cyprus in writing.
- (b) Where applicable, Intraclear shall restore the debited Payment Account to the state in which it would have been had the unauthorised Payment Transaction not taken place, ensuring that the credit Value Date for the Payer's Payment Account shall be no later than the date the amount had been debited.

2.12.2 The aforementioned obligations of Intraclear shall also apply where the Payment Transaction is initiated through a Payment Initiation Service Provider.

2.12.3 Clause 2.12 shall apply to Electronic Money only where Intraclear has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

2.12.4 Clause 2.12 shall not apply to Low Value Payment Instruments that are used anonymously or where Intraclear is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

2.13 LIABILITY OF THE CUSTOMER, BEING A CONSUMER OR MICROENTERPRISE, FOR UNAUTHORISED PAYMENT TRANSACTIONS

2.13.1 Irrespective of clause 2.12 above, the Customer/Payer may be obliged to bear the losses, relating to any unauthorised Payment Transactions up to a maximum amount of fifty (50) Euros resulting from the use of a lost or stolen Payment Instrument or from the misappropriation of a Payment Instrument, unless:

- (a) the loss, theft or misappropriation of the Payment Instrument was not deductible by the Payer prior to the Payment, except where the Payer has acted fraudulently; or
- (b) the loss was caused by acts or lack of action of an employee, agent of Intraclear or of an entity to which its activities were outsourced.

Clause 2.13.1 does not apply to Low Value Payment Instruments that are used anonymously or where Intraclear is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised. In that case, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised Payment Transaction.

- 2.13.2** Irrespective of clause 2.13.1 above, the Customer/Payer is liable for all and any damage, and the aforementioned amount of fifty (50) Euros does not apply, in respect of any unauthorised Payment Transactions, provided that:
- (a) the Customer has acted fraudulently; or
 - (b) the Customer has failed to fulfil one or more of the obligations set out in clause 2.18.1 with intent or gross negligence.
- 2.13.3** Where Intraclear, as the Payer's Payment Service Provider, does not require Strong Customer Authentication, the Customer/ Payer shall not be liable for any and all damage, unless the Customer has acted fraudulently.
- 2.13.4** Where the Payee or Intraclear, as the Payment Service Provider of the Payee, fails to accept strong customer authentication, the Payee or Intraclear, as the Payment Service Provider of the Payee, shall refund the financial damage caused to the Payer's Payment Service Provider.
- 2.13.5** The Customer, acting as the Payer, shall not bear any financial consequence resulting from use of the lost, stolen or misappropriated Payment Instruments after notification in accordance with clause 2.18.1(b) herein, except where the Customer has acted fraudulently.
- 2.13.6** Where Intraclear, as Payer's Payment Service Provider, does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated Payment Instrument, as required under clause 2.18.2(c) the Customer, as the Payer, shall not be liable for any and all of the damages resulting from use of that Payment Instrument, except where the Payer has acted fraudulently.
- 2.13.7** The provisions of clauses 2.13.5 and 2.13.6, above, do not apply to Payment Transactions executed by and through a Low Value Payment Instrument, where:
- (a) it is used anonymously; or
 - (b) Intraclear is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised; or
 - (c) the Payment Instrument does not allow its blocking or prevention of its further use.

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

- 2.13.8** Clause 2.13 shall apply to Electronic Money only, where Intraclear has the ability to freeze the Payment Account on which the Electronic Money is stored or block the Payment Instrument and provided that the amount stored in the Payment Account or in the Payment Instrument does not exceed one thousand (1000) Euros. Where this term is not applicable, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument.

2.14 LIABILITY OF THE CUSTOMER, NOT BEING A CONSUMER OR MICROENTERPRISE, FOR UNAUTHORISED PAYMENT TRANSACTIONS

- 2.14.1** Where the Customer is not a Consumer or Microenterprise, the Customer is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised use of a lost or stolen Payment Instrument or from the misappropriation of a Low Value Payment Instrument or where the Customer has acted fraudulently or has failed to fulfil one or more of the obligations set out in clause 2.18.1 with intent or gross negligence.

2.15 LIABILITY IN RESPECT OF INCORRECT UNIQUE IDENTIFIERS

- 2.15.1** As a general rule, where the Payment Order is executed in accordance with the Unique Identifier provided by the user, the Payment Order shall be deemed to be executed correctly with regard to the Payee specified by the Unique Identifier.
- 2.15.2** Where the Unique Identifier provided by the Customer is incorrect, Intraclear shall not be liable for non-execution or defective execution of the Payment Transaction and Intraclear has the right to charge the Customer for any corrective measures that may be undertaken.
- 2.15.3** Subject to clause 2.15.2, above, Intraclear:
- 2.14.3.1** As the Payment Service of the Payer, shall make reasonable efforts to recover the funds involved in the Payment Transaction.
- 2.14.3.2** As the Payment Service of the Payee, shall cooperate in the efforts for the recovery of the funds, *inter alia*, by communicating to the Payer's Payment Service Provider all relevant information for the collection of funds. Where the collection of funds is not possible, Intraclear, as the Payment Service of the Payer, shall provide to the Customer, upon written request, all relevant information available to Intraclear and relevant to the Customer for filing a legal claim to recover the funds.
- 2.14.3.3** Intraclear has the right to charge the Customer for any services rendered under clauses 2.14.3.1 and 2.14.3.2 regarding the recovery of the funds.
- 2.14.4** Where the Customer provides information in addition to the information or Unique Identifier required for the correct execution of a Payment Order, Intraclear shall be liable only for the execution of Payment Transactions in accordance with the Unique Identifier provided by the Customer.
- 2.16** **RECTIFICATION OF UNAUTHORISED OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS AND REFUNDS**
- 2.16.1** Provided that the Customer is a Consumer or Microenterprise, Intraclear shall rectify an unauthorised or incorrectly executed Payment Transaction only where the Customer notifies Intraclear on becoming aware of any such transaction giving rise to a claim under the Law or this Framework Contract, without undue delay, and no later than 13 months after the debit date.
- 2.16.2** The notification time limit of 13 months, as above, does not apply where Intraclear has failed to provide or make available information about the Payment Transaction, in accordance with the Law.
- 2.16.3** Where the Customer is not a Consumer or Microenterprise, the notification time limit shall be 2 weeks instead of 13 months.
- 2.16.4** Where an unauthorised or incorrectly executed Payment Transaction was initiated by the Customer, as the Payer, through a Payment Initiation Service Provider, the Customer shall obtain rectification from Intraclear.
- 2.16.5** Provided that the Customer, as the Payer, is a Consumer or Microenterprise, in respect of authorised Payment Transactions which were initiated by or through a Payee and which have already been executed:
- (a) The Customer is entitled to a refund from Intraclear of an authorised Payment Transaction which was initiated by or through a Payee and which has already been executed, provided that both of the following conditions are met:
- the authorisation did not specify the exact amount of the Payment Transaction when the authorisation was made; and
 - the amount of the Payment Transaction exceeded the amount the Customer could reasonably have expected taking into account the previous spending pattern, the conditions in this Framework Contract and relevant circumstances of the case. It is understood that the Customer shall not rely on currency exchange reasons if the Reference Exchange Rate agreed with Intraclear was applied.

- (b) For the purposes of clause 2.16.5(a) above, the Customer shall bear the burden of proving the aforementioned conditions are met.
- (c) The refund shall consist of the full amount of the executed Payment Transaction and the credit Value Date for the Customer's Payment Account shall be no later than the date the amount was debited.
- (d) The Customer shall not be entitled to a refund where:
 - consent to execute the Payment Transaction was given directly to Intraclear; and
 - where applicable, information on the future Payment Transaction was provided or made available in an agreed manner to the Customer for at least 4 weeks before the due date by the Payment Service Provider or by the Payee.
- (e) In addition to the refund right prescribed in clauses (a) to (c), the Customer has an unconditional right to a refund within the limits specified in clause 2.16.5(f) for SEPA Direct Debits.
- (f) The Customer, as the Payer, is entitled to request the refund referred to in clauses 2.16.5(a) to 2.16.5(c) and 2.16.5(e) above, of an authorised Payment Transaction initiated by or through a Payee for a period of 8 weeks from the date on which the funds were debited. In that case, within 10 Business Days of receiving a request for a refund, Intraclear shall either refund the full amount of the Payment Transaction or (b) provide a justification for refusing the refund and indicate the bodies to which the Customer may refer the matter in accordance with the Alternative Dispute Resolution procedure described herein, should the Payer not accept the reasons provided. Intraclear shall not refuse the refund of a SEPA Direct Debit.
- (g) The right of the Customer, as the Payer, to request a refund as in clauses 2.16.5(a) to (c) and 2.16.5(e) above does not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.

2.16.6 Where the Customer is not a Consumer or Microenterprise, the Customer is not entitled to request the refund of authorised Payment Transactions which were initiated by or through a Payee (including SEPA Direct Debits) and which have already been executed.

2.17 EVIDENCE ON AUTHENTICATION AND EXECUTION OF PAYMENT TRANSACTIONS

2.17.1 Where the Customer denies having authorised an executed Payment Transaction or claims that the Payment Transaction was not correctly executed:

- (a) Where the Customer is a Consumer or Microenterprise, Intraclear shall bear the burden to prove that the Payment Transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by Intraclear. Where the Customer is not a Consumer or Microenterprise, the Customer shall bear the burden to prove that the Payment Transaction was unauthorised or not correctly executed.
- (b) Where the Payment Transaction is initiated through a Payment Initiation Service Provider, the burden shall be on the Payment Initiation Service Provider to prove that within its sphere of competence, the Payment Transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the payment service of which it is in charge.
- (c) Where the Customer is a Consumer or Microenterprise, the use of a Payment Instrument recorded by Intraclear and/or the Payment Initiation Service provider, as appropriate, shall not in itself be sufficient to prove that the Payment Transaction was authorised by the Payer or that the Payer acted fraudulently or failed with intent or gross negligence to fulfil one or more of the obligations under clause 2.18.1, below. Where the Customer is not a Consumer or Microenterprise, the use of

a Payment Instrument recorded by the Bank and/or the Payment Initiation service Provider, as appropriate, shall in itself be sufficient to prove that the Payment Transaction was authorised by the Payer.

- (d) Where the Customer is not a Consumer or Microenterprise, the use of a Payment Instrument recorded by Intraclear and/or the Payment Initiation service Provider, as appropriate, shall in itself be sufficient to prove that the Payment Transaction was authorised by the Payer.

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

2.17.3 Where the Payment Transaction is initiated through a Payment Initiation Service provider, the Payment Initiation Service provider shall provide supporting evidence to prove fraud or gross negligence on part of the Customer. This clause 2.17 does not apply to Low Value Payment Instruments that are used anonymously or where Intraclear is not in a position for other reasons which are intrinsic to the Payment Instrument to prove that a Payment Transaction was authorised.

2.18 OBLIGATIONS AND RIGHTS IN RELATION TO PAYMENT INSTRUMENTS

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

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

2.18.2 Where Intraclear issues and concedes and/or permits the use of a Payment Instrument, Intraclear shall:

- (a) ensure that the Personalised Security Credentials are not accessible to parties other than the Customer that is entitled to use the Payment Instrument, without prejudice to the obligations on the Customer pursuant to clause 2.18.1 above;
- (b) refrain from sending an unsolicited Payment Instrument, except where a Payment Instrument already given to the Customer is to be replaced;
- (c) provide the Customer with the appropriate means at any time to make a notification of the loss, theft, embezzlement, misappropriation or unauthorised use of Payment Instrument, pursuant to clause 2.18.1(b) above, without charging the Customer for such a notification. Specifically, the Customer may make such a notification by email to the email address of Intraclear or via telephone communication with Intraclear (or, at non- working hours where a Card is involved, by contacting JCC at the telephone number inscribed on the Card). Furthermore, upon request, Intraclear provides the Customer with the means to prove, within 18 months of the notification, that the Customer made such notification;
- (d) prevent all use of the Payment Instrument once notification pursuant to clause 2.18.1(b) has been made;
- (e) inform the Customer of the blocking of the Payment Instrument and the reasons for it, where possible, before the Payment Instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited

by other relevant Cyprus or European Union law and/or regulation. Such information shall be provided orally or in writing and/or by postal services, telephone, email, in Intraclear's discretion;

- (f) ensure that appropriate means are available at all times to enable the Customer to request unblocking of the Payment Instrument. Specifically, the Customer may submit the said request orally, or in writing and/or by postal services, telephone, email. It is understood that this obligation does not apply to Low Value Payment Instruments that cannot be blocked or its further use cannot be prevented;
- (g) unblock the Payment Instrument or replace it with a new Payment Instrument once the reasons prescribed in clause 2.18.4 no longer exist;
- (h) bear the risk of sending a Payment Instrument or any Personalised Security Credentials relating to it to the Customer.

2.18.3 Where the provisions of clause 2.18.1(b) are applicable, Intraclear may charge replacement costs directly attributed to the Payment Instrument.

2.18.4 Intraclear may block the Payment Instrument for objectively justified reasons relating to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument in contravention of the Money Laundering Legislation or, in the case of a Payment Instrument with a credit line, where the risk of the Customer failing to repay his debt is considerably increased.

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

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

2.19 CONFIRMATION ON THE AVAILABILITY OF FUNDS

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

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

2.19.2 Intraclear reserves the right to request confirmation referred to above, provided that all the following conditions are met:

- (a) the Payer has granted explicit consent to the Payment Service Provider to request the confirmation;
- (b) the Payer has initiated the card-based Payment Transaction for the amount in question using a card based Payment Instrument issued by the Payment Service Provider;
- (c) the Payment Service Provider authenticates itself towards Intraclear before each confirmation request, and securely communicates with Intraclear in accordance with the regulatory technical

standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive.

- 2.19.3** Intraclear's confirmation shall consist only in a simple 'yes' or 'no' answer, without providing a statement of the account balance, and such answer shall not be stored or used for purposes other than for the execution of the card-based Payment Transaction.
- 2.19.4** Intraclear shall not block funds on the Payer's Payment Account pursuant to the confirmation referred to above.
- 2.19.5** Intraclear shall communicate to the Payer the identification of the Payment Service Provider and the answer provided.
- 2.19.6** The confirmation on the availability of funds does not apply to Payment Transactions initiated through card-based Payment Instruments on which Electronic Money is stored.

2.20 CUSTOMER AUTHENTICATION

- 2.20.1** Intraclear shall apply Strong Customer Authentication where the Payer:
 - (a) accesses its Payment Account online;
 - (b) initiates an electronic Payment Transaction;
 - (c) carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.
- 2.20.2** Intraclear shall apply strong customer authentication that includes elements which dynamically link the transaction to a specific amount and a specific Payee for electronic remote Payment Transactions.
- 2.20.3** Intraclear shall apply Strong Customer Authentication, as per clause 2.20.1 above, by having in place adequate security measures to protect the confidentiality and integrity of the Customer's personalised security credentials.
- 2.20.4** Clauses 2.20.2 and 2.20.3 shall apply where a Payment Transaction is initiated through a Payment Initiation Service Provider and clause 2.20.1 and 2.20.3 shall apply where information is requested through an account information service provider.
- 2.20.5** Intraclear shall allow payment initiation service providers and account information service providers to rely on the authentication procedures provided by the Account Servicing Payment Service Provider to the Payment Service user in accordance with clause 2.20.4.

2.21 CHARGES

- 2.21.1** Charges shall be applicable in accordance with the Fees & Charges.
- 2.21.2** The Payee shall not request charges for the use of Payment Instruments.
- 2.21.3** Where the Customer is a Consumer or Microenterprise, Intraclear shall not levy charges the Customer for fulfilment of its information obligations or corrective and preventive measures under the Law, unless otherwise specified within this Framework Contract. Where the Customer is not a Consumer or Microenterprise, Intraclear reserves the right to levy such charges.
- 2.21.4** For Payment Transactions provided within the European Union, where both the Payer's and the Payee's Payment Service Providers are, or the sole Payment Service Provider in the Payment Transaction is, located therein, the Payee pays the charges levied by his Payment Service Provider, and the Payer pays the charges levied by his Payment Service Provider. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those

parts of the Payments Transactions which are carried out in the European Union.

- 2.21.5** The Payee shall not request charges for the use of Payment Instruments for which interchange fees are regulated under Chapter II of Regulation (EU) 2015/751 and for SEPA Payment Services. This term shall not apply to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payments Transactions which are carried out in the European Union.
- 2.21.6** The following apply in respect of amounts transferred and amounts received:
- (a) The Payment Service Provider of the Payer, the Payment Service Provider of the Payee and any intermediaries of the Payment Service Providers shall transfer the full amount of the Payment Transaction and refrain from deducting charges from the amount transferred.
 - (b) It is agreed that Intraclear, as the Payee's Payment Service Provider, shall deduct its charges from the amount transferred before crediting it to the Payee and that the full amount of the Payment Transaction and charges shall be separated in the information given to the Payee.
 - (c) Where any charges other than those referred to in point (b) above are deducted from the amount transferred:
 - i. where the Payment Transaction is initiated by the Payer, Intraclear, as the Payment Service Provider of the Payer shall ensure that the Payee receives the full amount of the Payment Transaction, and
 - ii. where the Payment Transaction is initiated by or through the Payee, Intraclear, as the Payment Service Provider of the Payee shall ensure that the full amount of the Payment Transaction is received by the Payee.

This clause 2.21.6 shall not apply (a) to Payment Transactions in a currency that is not Euro where both the Payer's Payment Service Provider and the Payee's Payment Service Provider are, or the sole Payment Service Provider in the Payment Transaction is, located within the European Union, in respect to those parts of the Payments Transaction which are carried out in the European Union; and (b) to Payment Transactions in all currencies where only one of the Payment Service Providers is located within the European Union, in respect to those parts of the Payment Transactions which are carried out in the European Union.

- 2.21.7** Where the Payee requests a charge or offers a reduction, he shall inform the Payer thereof prior to the initiation of the Payment Transaction. It is provided that Intraclear shall not prevent the Payee from requesting from the Payer a charge, offering him a reduction or otherwise steering him towards the use of a given Payment Instrument.
- 2.21.8** Where, for the use of a particular Payment Instrument, Intraclear, as the Payment Service provider of the Payer, levies a charge, it shall inform the Customer thereof prior to the initiation of the Payment Transaction. The Payer shall only be obliged to pay for such charges if the full amount was made known prior to the initiation of the Payment Transaction.

2.22 CURRENCY AND CURRENCY CONVERSION

- 2.22.1** Payments shall be made in the currency agreed between Intraclear and the Customer. Note that such conversions can only be made in any of the following currency pairs:
EUR/USD, EUR/GBP, USD/GBP

- 2.22.1** Where a currency conversion service is offered prior to the initiation of the Payment Transaction and where that currency conversion service is offered at an ATM, the point of sale or by the Payee, the party offering the currency conversion service to the Payer shall disclose to the Payer all charges as well as the exchange rate to be used for converting the Payment Transaction and the Payer shall agree to the currency conversion service on that basis.

2.22.2 Where the conversion of currency is required for the execution of a Payment Transaction, unless otherwise agreed between Intraclear and the Customer, this shall be made with the conversion rate (exchange rate) being the selling rate or accordingly, buying rate of Intraclear on the date of execution of the Payment Order by Intraclear and for the calculation of which the Exchange Rate of Reference on the date of execution of the Payment Order is used as a basis. Exchange rate information is available to the Customers at Intraclear's Website.

2.23 DURATION AND LANGUAGE OF THE FRAMEWORK CONTRACT

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

2.23.2 This Framework Contract is made in the English language and any notifications shall be made in English language. It is understood that the English text of this Framework Contract shall prevail and the English text is made available to the Customer, on request, for ease of reference.

2.24 AMENDMENT

2.24.1 Intraclear reserves the right, at any time, to amend the terms and content of this Framework Contract and/or of the documents that contain the information that Intraclear is required to provide or make available to the Customer and/or of any agreements regarding Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law, by giving a two (2) months' notice before the proposed date of Application of the said amendments. Notice for such amendments may be given in any manner Intraclear deems appropriate, in accordance with clause 2.24.3, below.

2.24.2 Where Intraclear notifies the Customer of an amendment of this Framework Contract and/or of the documents that contain the information and/or of any agreements regarding Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law, as above, the Customer has the right to terminate and/or withdraw from this Framework Contract and, provided that the Customer is a Consumer or a Microenterprise, free of charge, by giving notice Intraclear accordingly and with effect at any time until the date when the changes would have applied. Otherwise, and, in particular where the Customer does not notify Intraclear before the proposed date of the entry into Application of such changes that he shall terminate and/or withdraw from this Framework Contract and/or from any agreements regarding services falling within the scope of this Framework Contract and/or the Law, the said amendment and/or review shall be binding upon the Customer and the use of the Payment Account after the entry into Application of such changes shall be deemed to be an irrebuttable presumption that the Customer has accepted the terms as amended and shall be bound by them.

2.24.3 Such notice of any amendments, as above, shall be deemed to have been given to the Customer if it is personally delivered to the Customer or via regular postal service at the last known address of the Customer or by email at the last known email address of the Customer or via Intraclear's Website or statement(s) of the Payment Account(s), or via a press release.

2.24.4 The Customer hereby agrees that changes in the interest or exchange rates that are based on the reference interest or exchange rates may be applied immediately and without notice. Such changes shall be made available at Intraclear's Website.

2.25 TERMINATION

2.25.1 Where the Customer is a Consumer or Microenterprise, Intraclear reserves the right to terminate this Framework Contract and/or any agreements regarding Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law by giving a two months' notice of the termination of specific account(s) and/or services. Where the Customer is not a Consumer or Microenterprise, or where it is so imposed/allowed/not prohibited under any law, Intraclear shall terminate this Framework Contract and/or any agreements regarding Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law with shorter or without notice.

2.25.2 Without prejudice to clause 2.25.1 above, where the Customer is a Consumer or Microenterprise and with regard to Payment Accounts with basic features within the meaning of the Compatibility of Fees related to

Payment Accounts, Payment Accounts Switching and Access to Payment Accounts with Basic Features Law of 2017 (L.64(I)/2017), as amended or replaced from time to time, the following shall apply:

- 2.25.3** Intraclear reserves the right to unilaterally terminate this Framework Contract where at least one of the following conditions apply:
- (a) the Consumer deliberately used the Payment Account for illegal purposes;
 - (b) there has been no transaction on the Payment Account for more than (four) 4 consecutive months;
 - (c) the Consumer provided incorrect information in order to obtain the Payment Account with basic features where the correct information would have resulted in the absence of such a right;
 - (d) the Consumer no longer legally resides in the European Union;
 - (e) the Consumer has subsequently opened a second Payment Account which allows him to make use of the services listed in Article 18(1) of L.64(I)/2017 in the Republic where he already holds a Payment Account with basic features.
- 2.25.4** In addition, Intraclear reserves the right to terminate the Framework Contract in the specific cases that are prescribed by the Central Bank of Cyprus from time to time, under the provisions of L.64(I)/2017.
- 2.25.5** Where Intraclear unilaterally terminates this Framework Contract in accordance with points (b), (d) and (e) of clause 2.25.2.1 and/or clause 2.25.2.2 above, Intraclear shall inform the Consumer of the grounds and the justification for the termination at least two months before the termination enters into force, in writing and free of charge, unless such disclosure would be contrary to objectives of national security or public policy. In such case, the termination shall take effect immediately.
- 2.25.6** Where Intraclear unilaterally terminates this Framework Contract in accordance with points (a) or (c) of clause 2.25.2.1, its termination shall take effect immediately.
- 2.25.7** Where the Customer wishes to terminate this Framework Contract and/or any Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law, then the Customer must furnish Intraclear with a written termination notice, giving at least a month's notice. In such case, the Customer must return to Intraclear any Payment Instrument provided to him and fully settle all balances owed to Intraclear including interest, fees, expenses and charges up to the day of repayment.
- 2.25.8** Where the Customer is a Consumer or Microenterprise, termination of this Framework Contract and/or any Payment Accounts and/or Payment Services falling within the scope of this Framework Contract and/or the Law shall be free of charge for the Customer, where the contract has been in force for more than 6 months. In every other case, the Customer shall be charged for such termination, as provided in Intraclear's Fees & Charges.
- 2.25.9** Where the Customer is a Consumer or Microenterprise, charges for Payment Payment Services levied on a regular basis shall be payable only proportionally up to the termination of the contract and/or service and if such charges were paid in advance, they shall be reimbursed proportionally. Where the Customer is not a Consumer or Microenterprise, such charges will be payable for the duration of the current year and, if such charges were paid in advance, those shall not be reimbursed.
- 2.25.10** It is understood that any rights of withdrawal of the Customer under any law are not affected and that the provisions of Cyprus law on void and voidable contracts, especially under the Contract Law, Cap. 149, shall apply.
- 2.26 PERSONAL DATA**
- 2.26.1** Intraclear shall process Personal Data when necessary to safeguard the prevention, investigation and detection of payment fraud.

- 2.26.2** The provision of information to individuals about the Processing of Personal Data and the Processing of such Personal Data and any other Processing of Personal Data for the purposes of this Framework Contract and/or the Law shall be carried out by Intraclear in accordance with the Processing of Personal Data (Protection of the Individual) Law (L. 138(I)/2001) and the GDPR, as they are amended and/or replaced from time to time and as described in the Privacy Notice in section 6 of the present document and as this is amended or replaced from time to time.
- 2.26.3** Intraclear shall access, process and retain Personal Data necessary for the provision of Payment Services, with the explicit consent of the Customer.

2.27 PROCEDURES FOR THE RESOLUTION OF DISPUTES

- 2.27.1** Intraclear has put in place and applies adequate and effective complaint resolution procedures for the settlement of complaints of the Customers concerning the rights and obligations arising under this Framework Contract and/or the Law. These procedures are available in the English language or another language, if agreed between Intraclear and the Customer. Any complaints shall be submitted to Intraclear as follows:
- (a) By email from the email address that has been notified to Intraclear to the email address of Intraclear complaints@intraclear.com or
 - (b) By sending a letter to Intraclear to that effect, which shall include the contact details of the Customer submitting the complaint.
- 2.27.2** Intraclear shall make every possible effort to reply, on paper or, if agreed between Intraclear and the Customer, on another Durable Medium, to any Customer complaints. Intraclear shall examine all points raised with the complaint, and its reply shall be given within an adequate timeframe and at the latest within fifteen (15) Business Days of receipt of the complaint. In exceptional situations, if the answer cannot be given within fifteen (15) Business Days for reasons beyond the control of Intraclear, it shall be required to send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which the Customer will receive the final reply. In any event, the reply shall be given within thirty-five (35) Business Days.
- 2.27.3** In submitting his complaint, the Customer must include the following information:
- i) The Customer's full name and postal address
 - ii) His ID/passport number
 - iii) His e-mail address
 - iv) His telephone number
 - v) Detailed description of his complaint
 - vi) The means by which the Customer wishes the Intraclear to contact him (by telephone/e-mail).
- 2.27.4** The Customer may contact the Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman) for the submission of a complaint in respect of the rights and obligations stemming from this Framework Contract and/or the Law, for the purposes of the settlement of the dispute between the Customer and Intraclear, provided that all of the related conditions are cumulatively met, as these conditions are amended from time to time by the Establishment and Operation of a Single Agency for the Out-of-Court Settlement of Disputes of Financial Nature Law of 2010 (L.84(I)/2010).

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

Agency for the Out-of-Court Settlement of Disputes of Financial Nature (Financial Ombudsman)

Telephone Number: 22848900
Fax Number: 22660584, 22660118

Office Address: 13 Lord Byron Avenue, 1096, Nicosia
Postal Address: P.O. Box 25735, 1311, Nicosia

2.27.5 If a Customer is dissatisfied with Intraclear's response to complaints and/or disputes, the Customer may use the alternative consumer dispute resolution services, that are offered by alternative dispute resolution bodies, which are registered in the relevant list that is maintained pursuant to the provisions of the Alternative Dispute Resolution for Consumer Disputes Law (Law 85(I)/2017). Relevant information on Alternative Dispute Resolution services is available on the website of Consumer Protection Service of the Ministry of Energy, Commerce and Industry <http://www.consumer.gov.cy>.

2.27.6 The Central Bank of Cyprus is the competent authority to ensure that Intraclear applies the Alternative Dispute Resolution procedures.

2.27.7 Without prejudice to clauses **Error! Reference source not found.** to 2.27.5, above, the Customer has the right to bring proceedings before the competent courts of the Republic of Cyprus in respect of his dispute with Intraclear.

2.28 COMMUNICATION OF INFORMATION AND NOTIFICATIONS

2.28.1 Unless otherwise specified within this Agreement, the communication of information and notifications within the scope of the Law shall be undertaken by Intraclear as follows: via written notifications and communications and/or by postal services or the e-Banking service, where the Customer has subscribed to this service, or by telephone or email or statement(s) of the Payment Account(s) and/or documentation that shall be available at Intraclear's Webpage.

2.28.2 Particularly in respect of the Fees & Charges and the Cut-off Times Table, copies thereof are given to the Customer before the execution of this Framework Contract and the Customer has the right to receive, on request, new copies thereof on paper or on another Durable Medium, at any time. Furthermore, they are available at Intraclear's Webpage.

2.28.3 Where the Customer is a Consumer or Microenterprise, the information that Intraclear is required to provide to the Customer at least on a monthly basis, free of charge, shall be provided in one of the following manners: (a) in the case which the Customer is a subscriber to e-Banking Service,, the monthly statement of the Payment Account(s) will be available through the e-Banking Service, and in which case the Customer will be able to print or save and reproduce such monthly statement, or (b) in the case which the Customer is not a subscriber to the e-Banking Service,, the monthly statement of the Payment Account(s) will be available electronically to the email address the Customer has notified to Intraclear for this purpose or (c) in the case none of the above apply the Customer may visit any of Intraclear's receive the monthly statement in printed form. Where the Customer requests from Intraclear more or more frequent information or the communication of the said information in another manner, it is agreed that Intraclear reserves the right to levy charges for the communication of such information, as prescribed by the Fees & Charges, as amended from time to time.

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

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

2.28.6 After the execution of a Payment Transaction under this Framework Contract, Intraclear shall make available to the Customer information in respect of the specific Payment Transaction, such as, a reference enabling the Customer to identify each Payment Transaction and (as and where appropriate) information relating to the Payee or Payer; the amount of the Payment Transaction in the currency in which the Payment Account is debited or credited (as appropriate); the amount of any charges for the Payment Transaction;

where applicable, a breakdown of the amount of such charges, where applicable the exchange rate used; as well as the relevant Value Date.

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

2.29 CUSTOMER INFORMATION CHANGES

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

2.30 COMMUNICATION WITH INTRACLEAR

- 2.30.1** Unless otherwise specified within this Agreement or any Additional Terms, the communication of information and notifications from the Customer to Intraclear shall be send in writing to the email address of Intraclear specified below that serves the Payment Accounts of the Customer or to any other email address Intraclear may communicate to the Customer with any means Intraclear deems appropriate, including by press release:

Email Address: info@intraclear.com

2.31 FINAL PROVISIONS

- 2.31.1** Intraclear reserves the right to outsource its operational functions or services to third parties, in accordance with the Law and relevant directives. It is understood that Intraclear remains fully liable for any acts of its employees, or any agents or entities to which activities are outsourced.

- 2.31.2** Without prejudice to the provisions of the Suppression of Money Laundering Legislation or any regulation of the European Union law, Intraclear keeps records for the purposes of this Framework Contract for at least five years.

- 2.31.3** Intraclear shall not be liable for any loss or damage in respect of the acceptance and execution of Payment Transactions, which may arise from abnormal and unforeseeable circumstances beyond the control of Intraclear, the consequences of which would have been unavoidable despite all efforts to the contrary, or from acts or omissions of Intraclear for the purposes of compliance with Intraclear's obligations under the provisions of Cyprus or European Union law, including, without limitation, the following:

- (a) The delay, error, omission or inability to perform due to an omission or failure of any service, such as the postal services and line or wireless telephone services;
- (b) The act or directive of the Government or Governmental Body or public regulated service or organised group(s) that exercise de jure or de facto governmental powers;
- (c) Natural disasters, bad weather and strikes.

- 2.31.4** Intraclear shall notify the Customer, without undue delay, where an incident occurs that has or may have an impact on the financial interests of the Customer and of all measures that he can take to mitigate the adverse effects of the incident.

- 2.31.5** In the event that a change of the Law or case law renders any of the present terms of this Framework Contract partially or completely null or void, the validity and enforcement of the remaining terms of this Framework Contract or of the contractual relationship between the Customer is not affected.

- 2.31.6** Reference to any law or regulation or other directive shall include any amendment and/or supplementary act that may enter into force from time to time.

3. TERMS AND CONDITIONS OF USE OF CARDS

3.1. DEFINITIONS

- 3.1.1. Capitalized and undefined terms shall have the meanings ascribed to them in clause 1.1.1 herein above.
- 3.1.2. The present Card Terms regarding the use of the Card by the Card User which has been provided by Intraclear are an integral part of this Agreement.

3.2. DURATION OF THE CARD

- 3.2.1. The Card shall be valid only for the period written thereon. The Card User may use the Card only for this period provided that the Card Account is in full operation.

3.3. ISSUE OF THE CARD

- 3.3.1. A Card shall be issued to the Cardholder, being an individual over 18 years of age, subject to Intraclear's exclusive approval. If a Customer is a Corporate Customer, the Customer certifies that the Authorised Cardholder specified in the Application to whom the Card shall be issued represents the Customer. Such Authorised Cardholder can be (without limitation) a director, representative, signatory, owner, employee of the Corporate Customer.
- 3.3.2. The Customer is obliged and bears the sole and absolute responsibility to provide in the Application and during the validity of the Agreement accurate, correct and complete details, information and documents in relation to himself and the Card User, in accordance with requirements and specifications of Intraclear.
- 3.3.3. Intraclear is not responsible and bears no liability for losses/inconveniences sustained by the Card User in case of the Customer's failure to fulfil his/her obligations in the preceding clause and in case the information provided to Intraclear contains errors and/or omissions and/or because of such information the Application submitted to Intraclear is rejected.
- 3.3.4. Intraclear may issue an additional Card to any person (the Authorised Cardholder) upon the Cardholder's request. These Card Terms, as amended, shall apply to the additional Card and the Cardholder shall be responsible. Intraclear is entitled to cancel any additional Card upon the request of the Cardholder in writing and to request the return of the additional Card to Intraclear, without undermining the responsibility of the Cardholder or the Authorised Cardholder (if that applies) for any Card Transaction executed before the cancellation.
- 3.3.5. Intraclear may at its absolute discretion and authority restrict or limit the type and/or number and/or features of Card Accounts and/or Cards and/or Card products that can be opened/provided/issued to the Customer and/or the Customer type or category and/or to one Card User.
- 3.3.6. The Card will be delivered in a sealed envelope for receipt by the Cardholder, together with Card instructions. The Customer acknowledges and accepts the risks related to the Card delivery by postal services. If the Customer chooses or accepts such delivery method, then it shall automatically be assumed that the Customer understands and accepts that Intraclear shall not be responsible or liable for any risks, actions, delays or even for non-delivery of the Card by third party mail services.
- 3.3.7. In the case of issuance of an additional Card, related to a legal entity account, then only the Cardholder thereof, will allow the return and cancellation.
- 3.3.8. In the case of issuance of an additional Card, related to an individual's account, both the Cardholder and the Authorised Cardholder may allow the return and cancellation thereof.
- 3.3.9. It is provided that each Authorised Cardholder shall be jointly and/or severally responsible together with the Cardholder for all the transactions resulting from the use of the Card of each Authorised Cardholder and shall be responsible for all actions and omissions of each Authorised Cardholder.

- 3.3.10. The Card is the property of Intraclear (and shall remain the property of Intraclear at all times) and upon demand the Card shall be returned to Intraclear by the Card User on demand. Intraclear reserves the right to issue from time to time new Cards of the same type and/or of a different nature to the one that the Cardholder has applied for the purpose of replacing the existing ones. The Card shall be used by the Card User on a 24-hour basis.

3.4. **CARD ACTIVATION**

- 3.4.1. Intraclear reserves the right to request the Card User to proceed with specific actions in order to activate the new Card or any Card issued in replacement of the existing Card before it can be used. The Customer shall always be responsible for the activation of the Card in accordance with the instructions of Intraclear.
- 3.4.2. Upon receipt, the Cardholder shall put his/her personal signature on the reverse side (in case of plastic Card), and must activate the Card prior to its use in accordance with instructions provided by Intraclear. Upon receiving an activation SMS command from the Cardholder's mobile phone number provided by the Customer to Intraclear in the Application, noting that such mobile phone number will be linked to the Card in Intraclear's system, the Card PIN will be transmitted by SMS to the Cardholder's mobile phone number.
- 3.4.3. In case that the Card User does not receive the SMS containing the Card Pin then the Card User shall inform Intraclear accordingly.
- 3.4.4. In case the Card User has any indication whatsoever that another person and/or entity has gained unauthorised access to the Card, the Card details, the Card PIN or any authentication credentials, the Cardholder shall immediately block the Card using the relevant SMS service command and act in accordance with clause 3.11 of these Card Terms and inform Intraclear of such event.

3.5. **CARD EXPIRY**

- 3.5.1. The expiry date of the Card shall be the last day of the month and year indicated on the Card. All Transactions initiated after the Card expiry/cancellation/closing shall not be authorized or shall be rejected.
- 3.5.2. After expiry of the Card, a renewal/replacement Card is produced upon the Customer's Application/confirmation. For the avoidance of any delays, the Customer is advised to request renewal/replacement of the Card at least 15 Calendar Days prior to the Card's expiry date.
- 3.5.3. Intraclear is not obliged to renew/replace the Card, and may at its absolute discretion and authority reject such Application for renewal without providing any justification whatsoever.
- 3.5.4. Upon expiry of the Card, Intraclear shall be entitled to apply inactivity fees as such fees are set out and/or determine in accordance with the Fees & Charges as well as to terminate this Agreement.

3.6. **CARDHOLDER'S OBLIGATION FOR PAYMENT**

- 3.6.1.1. The Cardholder shall be responsible for the payment of all amounts debited to the Card Account regardless if he/she/it has withdrawn cash.
- 3.6.1.2. Subject to the relevant provisions of the Framework Contract, the Cardholder's obligation for payment to Intraclear of any amount due as a result of or connected to the use of the Card shall not be affected by any dispute between the Card User and any third party in relation to the Card Transactions, and any claim or counterclaim of the Card User against any third party shall not constitute a defence or counterclaim against Intraclear.
- 3.6.1.3. Upon the cancellation or refusal of Intraclear to reissue, renew or replace any Card, the Cardholder's obligation for payment of any prior Card Transaction is not affected.

3.7. **CARD TRANSACTIONS**

- 3.7.1. The Cardholder may use the Card to perform transactions at physical POS, to withdraw cash from ATMs and perform transactions on the Internet (ePOS) and other possible Card Transactions.
- 3.7.2. The Card shall be used for execution of Transactions as defined in these Card Terms, as well as in accordance with any procedure(s) provided to the Card User within the framework of the Card receipt/activation/use process and/or any supplementary documents (if applicable), as well as in accordance with instructions available at places where Cards are accepted.
- 3.7.3. If the Card is of a type which does not permit certain Transactions, the Cardholder may execute Transactions according to the procedure that corresponds to the respective Card/Card product and/or Card scheme.
- 3.7.4. At the moment of receipt of the Card, the functionality enabling to perform relevant Card Transactions of the Card product (via POS, ePOS, and via a contactless method (where applicable) etc.) is not active. In order to activate the functionality to perform the relevant Card Transactions and use the Card, the Cardholder shall:
- 3.7.4.1. Follow the Activation instructions provided by Intraclear in relation to Card;
 - 3.7.4.2. In case of plastic Card, in relation to Transaction activation, perform the first Transaction using contact technology and entering the Card PIN in a bank's ATM, i.e. inserting Card in the ATM.
 - 3.7.4.3. In case of plastic Card in relation to Contactless Transaction activation, perform the first POS Transaction via contact technology and entering the Card PIN at the POS, i.e. inserting Card in the POS.
- 3.7.5. Certain Transactions may be prohibited, restricted or subject to security limits, specific authorisation requirements, conditions, including by type of Transaction, terminal and any other criteria as determined from time to time by Intraclear.

3.8. **DEBITS TO THE CARD ACCOUNT**

Payments to the Card Account shall be attributed against the debits by order of entry in the Card Account.

3.9. **USE OF CARD**

- 3.9.1. The Card may be used for Card Transactions on a 24-hour basis.

The use of the Card must be in absolute compliance to the regulations of the Central Bank of Cyprus and the laws and regulations as such may be currently in force at the time in the Republic of Cyprus. As further explained within these Card Terms the Card shall not be used for any illegal purposes, for the payment of illegal goods and services and/or in breach of any applicable laws and regulations.

3.9.2.

- 3.9.3. The Card User shall provide Intraclear with all necessary information and data relating to his identity, his activities and the purpose of his transactions, including the origin of the funds, securities or other assets with respect to which he is transacting, in accordance with the Money Laundering Legislation or any other legal provision in force from time to time and shall be liable for the accuracy and completeness of such information and data.

- 3.9.4. The Card must be signed by the Cardholder and may only be used:

- (a) By the Cardholder;
- (b) In accordance with the terms currently in force at the time of its use;
- (c) Since the Card Account is a Current Account, within and up to the balance standing in the Card Account;
- (d) In accordance with the laws of the Republic of Cyprus; and
- (e) Within the time period for which the Card is valid.

- 3.9.5.** Intraclear's Cards may be used by the Card User as follows:
- (a) At ATMs of Intraclear (as may exist from time to time): for the withdrawal and deposit of cash and to access the statements of the Cardholder's account/s with Intraclear. For these transactions the Card User must enter his Card PIN;
 - (b) At ATMs of other institutions in Cyprus and abroad which display the sign of the Card Scheme, for the withdrawal of cash. For these transactions the Card User must ensure that the ATM displays the sign of his Card and enter his Card PIN;
 - (c) For the payment of goods and services in Cyprus and abroad, offered by suppliers displaying the sign of the Card Scheme. For these transactions, the Card User must ensure that the supplier displays the sign relevant to his Card and must enter his Card PIN or signature;
 - (d) For Card Transactions for the payment of goods and services through various channels (e.g. through the internet, the phone or post).
- 3.9.6.** The details which must be provided by the Card User in order for the Card Transactions to be considered by Intraclear properly authorised and so be executed are determined by clause 2.4.2(d) herein above.
- 3.9.7.** Intraclear is notified of the authorisation for the carrying out of a Card Transaction by the receipt of instructions for the carrying out of the Card Transaction, as provided in clause 2.4.2(d) herein above.
- 3.9.8.** The Card must be used:
- (a) Exclusively by the Card User. The Card is non-transferable and no other person has authority to keep the Card in their possession or to perform Card Transactions. The Card User is prohibited from giving to any person the Card/Card details to possess the Card/Card details or to perform Card Transactions, including for example (but not limited to) by providing to such persons the Card or disclosing Card details, including PIN and any authentication credentials.
 - (b) As further explained within this Agreement and in an effort to provide better quality services to the customers of Intraclear contactless Payment Services are provided in order for Customers to perform payments faster and easier. Customers are reminded that contactless Payment Services allow payments to be executed without the need to enter a PIN number or a signature and towards that effect Customers are reminded to always safeguard their Cards in an efficient and effective manner.
 - (c) In accordance with the terms and procedures in force at the time of its use.
- 3.9.9.** The Card shall be used always within the limits of the balance available on the Card Account. If, for any reason, the Card use results in a negative balance on the Card Account (including technical overdraft), the Customer is obliged to settle at once such negative balance and any other fees and charges and liabilities due to Intraclear. Intraclear is entitled to debit at Intraclear's discretion any of the Customer's Accounts or funds to settle the Card Account balance. Furthermore, Intraclear may at its absolute discretion decline the use of the Card in situations where there are no available funds within the Card Account. If the Cardholder uses the Card in excess of the limit mentioned above then the Cardholder undertakes to settle the unauthorised overdraft plus interest and/or any charges that may be imposed by Intraclear, immediately upon the demand of Intraclear in accordance with this Agreement. Further terms and conditions regarding the limits are set out in clause 3.10.
- 3.9.10.** The Cardholder acknowledges and accepts that the information concerning the terms under which Payment Transactions, including cross border transfers, are executed has been provided to him in accordance with the applicable legal framework and as provided in the present Card Terms and/or the Framework Contract.
- 3.9.11.** Intraclear shall not bear any responsibility if the Card is not accepted and/or rejected by any third party or if the Card User is not able to use it in order to execute a Card Transaction for any reason. Any dispute between the Card User and any third-party regarding Card Transactions shall not affect the Card User's

obligation to pay to Intraclear any amount due as a result of or connected to the use of the Card. It is provided that the aforesaid apply subject to the relevant provisions of the Framework Contract.

3.10 SAFEKEEPING OF THE CARD AND PIN

3.10.1 The Cardholder must use the Card in accordance with this Agreement which govern its granting and use and especially take all necessary measures for its safekeeping and the prevention of the fraudulent use of the Card and/or its details and/or of the Card PIN. Indicatively, the Cardholder must:

- (a) destroy the document used and/or the SMS received for notifying the Card PIN as soon as received;
- (b) sign the Card with permanent ink upon its receipt;
- (c) take care not to disclose the Card PIN to any person and change the Card PIN frequently if such functionality is provided;
- (d) refrain from noting and/or recording the Card PIN or any other code anywhere and especially on the Card or any other object that the Cardholder and/or the Authorised Cardholder keeps or transports along with the Card;
- (e) not allow any third person to use his Card and not reveal any details to any third person regarding his Card;
- (f) not reveal the number of his Card to anyone except where he uses his Card for a Card transaction;
- (g) not reveal his Card PIN to any person whatsoever, including a person purporting to be an employee or agent of the Bank, even if requested to do so;
- (h) cover the keypad while using the Card for a cash withdrawal from automatic teller machines or any other keypad used for the input of the Card PIN for the execution of any Card transaction;
- (i) comply with all directions/instructions notified to him by Intraclear from time to time with respect to the safe keeping of his Card and/or Card PIN;
- (j) keep the Card in his possession at all times;
- (k) not reveal his Card PIN in the event of an internet/online transaction and utilise secure payment websites for the undertaking of any transactions;
- (l) inform Intraclear immediately of any change in his contact details or correspondence address;
- (m) check the executed transactions on the Card statement and immediately inform the Bank in case he perceives any unauthorised transaction;
- (n) ensure that third parties do not listen to the telephone conversations of the Cardholder when the Cardholder gives the number or other details of the Card;
- (o) where the Card is used on the internet, ensure that:
 - use safe websites for payments in order to effect Card Transactions;
 - the computer is secure at all times by using an updated antivirus and spyware programs and a firewall;
 - he accesses websites that possess a secure server certificate to ensure in this way that the Card's details are not copied and/or stolen from any third party. In case that the website does not possess a secure server certificate, the Card User must avoid access to such websites and if he does access such websites he will bear full and exclusive liability for any loss and/or damage that the Cardholder sustains as a result of accessing such websites.

3.11 LOSS OR THEFT OF THE CARD

3.11.1 If the Card or Card details is/are lost or stolen or the Card User believes that Card details, Card PIN/CVV2/CVC Code of the Card or other personalised access and security elements and any authentication credentials, are at risk of becoming known or have become known to an unauthorised person (including the case of loss/theft or access to Cardholder's mobile device or other contact details), or similar circumstances:

- (a) The Customer and/or the Cardholder shall immediately use the relevant SMS command and/or block feature in e-banking website or application (such as mobile) to block the Card. In case the preceding action is not possible, the Card User shall immediately notify and instruct Intraclear to block the Card providing all necessary information as Intraclear may at its absolute discretion request in order to verify the credentials of such Customer. For the avoidance of doubt the notification to Intraclear must be performed without undue delay on becoming aware of the loss or theft and/or misappropriation of

the Card at the following contact details:

Email Address: cards@intraclear.com

- (b) The Customer shall notify Intraclear of the circumstances of actual or suspected theft/loss/unauthorised access of the Card via Online banking and/or via telephone during Intraclear's working hours providing in that respect a 24hours access to the Customer to report a lost, stolen or misappropriate Card;
- (c) Intraclear reserves the right to request any information it deems necessary under the circumstances in order to verify the conditions under which the Card was stolen/lost/used in an unauthorised manner.

3.11.2 The Card User shall also declare theft/loss/unauthorised access of the Card to the police. If such declaration is not possible, at Intraclear's request, the Customer shall provide a substantiated explanation to Intraclear as to the reasons why such report cannot be made;

3.11.3 As soon as the above procedures are observed and duly complied with the Card User will no longer be responsible for the Card's use. However, in the event of bad faith, serious recklessness or fraud on the part of the Card User, the Customer shall be liable for the use of the Card even if the procedure mentioned above has been duly complied with;

3.11.4 Intraclear maintains the right to charge the Cardholder with any fees for the reissue of a Card that has been lost, stolen or destroyed due to the fault of the Cardholder, as well as with fees for the reissue of the Card PIN for the new Card. The amount of such fees is stated in the Fees & Charges;

3.11.5 In case a lost/stolen Card is found, the Card User shall immediately submit to Intraclear the relevant notification. Intraclear reserves the absolute right to continue the Card block if it deems reasonable under the circumstances;

3.11.6 Intraclear issues a new Card to Cardholder on the grounds of the Customer's written Application to this effect, subject to the applicable Fees & Charges;

3.11.7 The Customer must provide Intraclear with all information in his possession regarding the conditions of the loss, theft or unauthorised use of the Card or of the disclosure of the Card PIN to a third party and he must take all necessary measures required by Intraclear to assist in the detection of the lost Card;

3.11.8 The Card User shall provide to Intraclear upon request with all information that Intraclear may request for the investigation and/or examination of any loss, theft misuse of the Card and/or any of the services that Intraclear provides to the Card User;

3.11.9 Intraclear reserves the right to block the Card if Intraclear has reasonable suspicions and or grounds that the Card is being used in a fraudulent manner and/or unauthorised manner without the prior notification of the Card User.

3.11.10 Without prejudice to any other provision of this Agreement, Intraclear may, from time to time, share with third parties and/or merchants with whom it cooperates for the provision of credit/debit card services (e.g. a Card Scheme), the updated Card details and/or information of the Card User's cards (credit/debit card) (including but not limited to card numbers, expiration date) in order to ensure payment continuity, uninterrupted service and help reduce card declines. Intraclear may share updated card details and/or information by using the services of such third parties and/or merchants (e.g. services such as the relevant Card Scheme Account Updater) and unless otherwise indicated and/or provided, the Customer reserves the right at any time to opt-out of such service or opt-in, (if he/she wishes), by notifying in writing Intraclear.

3.12 LIMITS

3.12.1 For security purposes and to safeguard and prevent the misuse of the Card and/or incidents of fraud, as well as for risk management purposes, Intraclear shall have the authority and discretion to set internal security limits for the Transactions such as the following:

- (a) Maximum limits per day/month or other time period, per number of transactions per day/month/other time period;
- (b) Limits or restrictions per Card/Card Product type, transaction type, merchant type, terminal type, authorisation type;
- (c) Transaction limits and funds transfer limits related to Card Account and Card.

3.12.2 Intraclear at its sole and absolute discretion may restrict Transactions, considering various risks, including individual usage patterns and payment risk profiles. For AML/CTF and anti-fraud purposes Intraclear reserves the right to apply and change limits and restrictions without any notice,

3.12.3 As part of its authorisation and internal processes, Intraclear may also request at any point from the Card User to produce documents and/or supporting evidence of any kind and information in relation to their identity and relevant Transaction(s) as well as request information from any merchant or payment service provider that would enable Intraclear to validly assess the client profile of the Card User. This may also be done for fraud and money laundering prevention purposes.

3.12.4 Transactions may be restricted or refused at the absolute discretion of Intraclear for any of the reasons mentioned above and Intraclear shall not be liable for any damage suffered by the Card User as a result of delay or refusal to execute a Transaction.

3.12.5 The Card User is obligated to make himself aware of the spending limits applicable to the Card. The Customer may be informed of spending limits via the Fees & Charges.

3.12.6 Depending on technical functionality and Intraclear's internal procedures in force, Intraclear may also change or set limits/restrictions at the request of the Card User.

3.12.7 Intraclear reserves the right to close or suspend your Card Account at any time and cancel the Card if Intraclear has any reason whatsoever to believe that the activity of the Card Account may be associated with criminal activity or any activity whatsoever that is inconsistent with the terms this Agreement. Unusual Transactions will be monitored and Intraclear reserves the right to immediately suspend the Card if it at its absolute discretion deems necessary under the circumstances.

3.13 DEBITS TO THE CARD AND THE CARD ACCOUNT

3.13.1 The Card shall be charged with the following:

- (a) Interest on the total balance outstanding on the monthly statement of the Card Account, which is not repaid within the period shown in the monthly statement, on a daily basis, at a variable rate of interest, such interest to be 8.93% annually.
- (b) The Default interest charged on the Card Account shall be 2% above the effective rate of the Card Account which would have applied.

3.13.2 Intraclear will debit the Card Account with the amount of all Card Transactions which were effected by the use of the Card by the Card User.

3.13.3 In addition, the Card Account will be charged with the charges and expenses in the following cases and/or as provided by the Framework Contract. The amount of the charges and expenses is set out in the Fees & Charges and/or the:

- (a) Annual subscription fee for every Card and for every additional Card;
- (b) Cash withdrawals with the use of the Card from ATMs;
- (c) Expenses in relation to the reissue of a Card and/or a Card PIN, which was lost, stolen or destroyed due to the Card User's responsibility, or when the Card PIN lost, stolen or disclosed;
- (d) Each time the Card User exceeds the Credit Limit of the Card Account;

- (e) For each notice sent by Intraclear to the Cardholder, with which the Cardholder is called to repay any instalments in arrears;
- (f) Stamp duty;
- (g) Termination expenses, in case Intraclear proceeds with the termination of the Card.

3.13.4 In case any banking institution in Cyprus or abroad charges the Card User and/or Intraclear for the use of its ATM, the Cardholder authorises Intraclear to charge the Card Account with the corresponding amount.

3.13.5 If a Card is used for a Card Transaction in a currency other than Euro, the amount of the Card Transaction will be converted to Euro by the Card Scheme using the exchange rates determined by the Card Scheme on the day of conversion. Intraclear shall subsequently convert them to the currency of the Card using the exchange rate determined by Intraclear on the day they are charged to the Card Account and Intraclear shall also charge conversion expenses and/or commissions. The amount of the expenses and commissions is set out in the Fees & Charges.

3.13.6 It is provided that the exchange rate used at the time of conversion may not be the same as at the time of execution of the Card Transaction.

3.13.7 In case of cash withdrawals from ATM's (from the Card Account) in a currency other than the currency of the Card Account, Intraclear is authorised to debit the relevant Card Account in the relevant currency after its conversion using an exchange rate as it may decide. However, Intraclear shall not be liable for failing to act as above.

3.13.8 Intraclear shall issue a receipt for the withdrawal and/or debit from/to the Card Account of any amount in any currency, which shall include the details as decided by Intraclear and/or in accordance with the applicable legislative and regulatory framework.

3.13.9 Subject to the relevant provisions of the Framework Contract, the Cardholder undertakes and accepts to indemnify and cover Intraclear for any loss, liability, demand, proceeding, cost and damage which may be sustained by or made against Intraclear relating to any action taken by Intraclear with respect to the instructions given by the Card User or for his account or purported to be given by the Card User or for his account.

3.13.10 Details of the applicable exchange rates may be requested from Intraclear, the contact details of which are set out at the end of the present Card Terms or on Intraclear's Website.

3.13.11 Details of all fees and charges currently applicable are set out in the Fees & Charges which are available at Intraclear's Website. Intraclear reserves the right by giving two (2) months' notice, and subject to any other relevant provisions in this Agreement, to vary the amount of the expenses, commissions and/or charges or to impose any other expenses, subscription fees and/or charges.

3.14 CARD ACCOUNT

3.14.1 This Agreement is concluded on the basis of the Customer's Application subject to Intraclear's exclusive approval of the Customer at its absolute discretion.

3.14.2 In order to and prior to entering into this Agreement pursuant to these Card Terms, the Customer represents and acknowledges that he/she/they shall be subject to Intraclear's effective internal procedures for on boarding of new prospective clients establishment of business relations and account opening, and shall agree to be bound by the terms on Account opening of this Agreement. Intraclear reserves the right to demand all necessary documents and information related with the account opening and the establishment of business relations with the Customer. Further, Intraclear may request any such information to be provided in a format as Intraclear may direct and the Customer agrees to be bound by such request.

- 3.14.3** The Customer may be required to maintain a separate Payment Account in order to enter into this Agreement for the provision of services, depending on the features of the Card Account and Card/Card product applied for. Intraclear reserves the right to collect Personal Data directly from the Customer and use such data in accordance with the applicable, at the time, General Data Protection Regulation Policy.
- 3.14.4** The Customer shall submit an Application to Intraclear in accordance with Intraclear's requirements and procedures as such requirements and procedures may be at the time in force and shall provide in due time and in an efficient manner all required and requested information and documents in relation to the Customer and Cardholder for performance by Intraclear of identification, verification and due diligence procedures under all applicable laws and regulations. All information provided by the Customer must be complete, accurate and up to date at all times and Intraclear reserves the right to ask the Customer to confirm the accuracy of the information provided and/or to provide additional supporting documents as Intraclear may in its absolute discretion determine. The Customer has the sole responsibility of updating his personal information as soon as such information becomes outdated. Intraclear shall not be held responsible for any failure of the Customer to do so.
- 3.14.5** By signing the Application, Customer certifies that:
- (a) Customer has read, comprehended and understood and expressly agrees to enter into, to follow and be bound by the terms of (including but not limited to) this Agreement, including these Card Terms, Fees & Charges, and documents of whatever type and nature that all together govern the service, provision of services and relationship between Customer and Intraclear; and of any documents and/or circulars and explanatory notes that Intraclear may in its absolute discretion from time to time issue and communicate to the Customer.
 - (b) In case that the Customer will provide the Card to an Authorised Cardholder, the Customer shall be solely responsible and liable to ensure that the Authorised Cardholder has read and understood the Agreement, including these Card Terms, Fees & Charges, the general terms and conditions of Intraclear set out in this Agreement, agreements, terms and documents of whatever type and nature and agrees with them and undertakes to observe them including any documents and/or circulars and explanatory notes that Intraclear may in its absolute discretion from time to time issue and communicate to the Customer. The Cardholder shall remain responsible for all activities of the Authorised Cardholder and all activities performed by either the Cardholder or the Authorised Cardholder shall be deemed as activities carried out by the Cardholder;
 - (c) The Card will be used exclusively by the Cardholder for the Customer's legitimate interests and for such interests only;
 - (d) The Card will not be used for any illegal purposes or in violation of this Agreement and/or of any explanatory notes and/or documents and/or circulars that Intraclear may, from time to time, issue.
- 3.14.6** The Customer and/or the Cardholder represents and warrants that he/she understands to the full extent possible the content, obligations and services provided by Intraclear as well as all obligations arising thereunder as well as the risks related with the use of the services.
- 3.14.7** The Customer represents and warrants that it has provided to Intraclear via its Application up to date, accurate, correct and complete information and documents to Intraclear, including in relation to the Cardholder and the Card User. In case that any such information changes then the Customer is under the obligation to provide such updated information to Intraclear.
- 3.14.8** If an Application is submitted to Intraclear for the use of e-Banking Services, then the Application shall be authenticated through use of Customer's authentication credentials in accordance with the relevant e-Banking Services terms, procedures and instructions of Intraclear. An Agreement concluded via such remote means shall have the same legal effect as if it had been concluded based on an Application bearing the Customer's wet signature.

- 3.14.9** Upon receipt of the Customer's Application, Intraclear may inform the Customer that the requested service or its particular features may not be provided and such Application will be considered withdrawn by the Customer. The Customer may submit a new Application for the service that may be provided.
- 3.14.10** Intraclear is entitled at its absolute and complete discretion to reject a Customer's Application and, not to enter into an Agreement or any agreement with the Customer and/or, not to provide/open a Card Account and not to issue a Card without providing any reasons for such refusal.
- 3.14.11** The Customer once approved by Intraclear shall, receive from Intraclear the relevant Confirmation on Card issuance and Card Account opening, or on the Card issuance and Card's attachment to relevant Card Account and the applicable terms of its approval. The Agreement is considered concluded from the moment of Card issuance to the respective Card Account, whereby the Cardholder has the opportunity to use the Card and perform Transactions, subject to the terms and conditions of these Card Terms.

3.15 CARD ACCOUNT STATEMENT

- 3.15.1** Intraclear will send to the Cardholder a detailed statement of the Card Account to his last known postal and/or e-mail address and/or can be available online via the e-Banking Service. The Card Account Statements showing executed Transactions and debiting and crediting of the Card Account shall be made available to the Customer electronically in a durable format, via the e-Banking Service.
- 3.15.2** The Card Account statement shall be available to Customer via the e-Banking Service in relation to each month free of charge, and shall be the agreed method of provision of the Statement. In case that the Card User requests for any other medium/format then extra charges shall be applicable.
- 3.15.3** The Cardholder undertakes to check the monthly detailed statements of his Card Accounts. The Customer and the Cardholder is obliged to monitor the Card Account, Transactions and balance of funds thereon regularly and not less frequently than once every 7 (seven) days. The Customer and Cardholder shall verify transactions based on the Card Account Statements (available via the e-Banking Service, provided electronically, and in hard copy if provided at request) as well as via the SMS services notifications to the Cardholder.
- 3.15.4** In case the Cardholder has objections, doubts or comments and/or discovers that any transaction was not correctly executed or without his authorization or any other irregularity in the operation of his Card Account by Intraclear, the Cardholder must notify Intraclear without any delay according to the relevant provisions of the Framework Contract.
- 3.15.5** An omission by the Cardholder to submit his claim on time, except as otherwise provided under the relevant provisions of the Framework Contract, shall be deemed as authorisation.
- 3.15.6** If no objection is received as provided by the relevant provisions of the Framework Contract, the statements shall be considered as correct and accepted by the Cardholder and shall not be disputed by the Cardholder for any reason, either for lack of authorisation, forgery, insufficient signature or insufficient endorsement of cheques, the Card, alteration of documents or the Card or for any other reason and the duty for any loss or damage occurs as a result of the Cardholder's failure to inform for his objection, shall be borne by him.
- 3.15.7** The Customer agrees to be charged according to the Fees & Charges as such Fees & Charges may be at the time in force, or as may be separately agreed with Intraclear.
- 3.15.8** The Customer undertakes to ensure he has access to/receives Card Account Statements, and is obligated to notify Intraclear immediately upon discovery during fulfilment of his/her obligations to check Card Account statement and status at least every 7 (seven) days via the e-Banking Service, if the Card Account statement was not provided or made available to the Customer by Intraclear, in which case Intraclear shall take all necessary actions and steps to make the said statement available to the Customer, otherwise Intraclear shall be entitled to consider that the Customer has access to and has received the Card Account Statement.

3.16 SUSPICIOUS CARD TRANSACTIONS

- 3.16.1** Intraclear has the right to carry out checks on Card Transactions as part of its fraud prevention procedures and measures.
- 3.16.2** Intraclear and/or any person or company providing services to Intraclear regarding the use of the Card, has the right to communicate with the Card User to inform him that suspicious Card Transactions have been identified.

3.17 UNAUTHORISED TRANSACTIONS

- 3.17.1** The Customer is responsible for familiarisation with the transactions that have occurred on the Card Account frequently, not less than every 7 (seven) days via the e-Banking Service. The Cardholder is obliged to monitor SMS services notifications at all times and inform the Customer. It is deemed that any SMS services notifications sent to the Cardholder are received by the Customer as well.
- 3.17.2** The Customer is obliged immediately, but not later than within 7 (seven) days from the day of recording of the Card Transaction on the Card Account, to notify Intraclear about an incorrect, erroneous or unauthorized Transaction. Failure to provide such information within such period of time serves as a proof that the Customer accepted the Transaction and the status of the Card Account and Intraclear shall consider that the Customer has no objections to the Transaction, and any later objection or claim shall be precluded.
- 3.17.3** If the Card User has not informed Intraclear without delay, in accordance with this Agreement, at the latest within 7 (seven) days from after an unauthorised or wrongly executed Transaction has become known or should have become known to them, Intraclear is not responsible before the Customer for an unauthorised or erroneous Transaction.
- 3.17.4** Without negation of the provisions of the preceding clauses and the Customer's obligations therein, the Customer-Consumer's rights to refund and rectification are voided in absence of the relevant notification 13 (thirteen) months after the recording of the Transaction on the Card Account.
- 3.17.5** If an unauthorized Transaction is made with the Card or the Card details that have been lost, stolen, or acquired in another illegal manner and as a result of this, the Customer has incurred losses, the Corporate Customer assumes all resulting losses. Save where the Customer is a Consumer and bears resulting losses and liability to the full extent as stated in these Card Terms or in applicable laws and regulations the Consumer assumes risk of up to 50 (fifty) Euros for losses incurred until the moment such Consumer has appropriately notified Intraclear that the Card is no longer in the possession of Cardholder; the Consumer shall not be liable if the Card has left the possession of Cardholder due to illegal actions of third parties which were undetectable prior to such Transaction and the Customer has certified this to Intraclear in accordance with appropriate procedures and appropriate proof has been presented.
- 3.17.6** The Corporate Customer agrees that articles 62(1), 64(3), 64(4), 72, 74, 76, 77, 80, 89, and timeframe of article 71 of the Law shall not apply to this Agreement, and that the relevant provisions of these Card Terms and/or those of any other supplementing terms and documents shall prevail.

3.18 CARD TRANSACTIONS CARRIED OUT VIA ATMs

- 3.18.1** Subject to the relevant provisions of the Framework Contract, for the use of ATMs the following apply:
- (a) The Card User must take all necessary measures to safeguard the safekeeping of the Card and to prevent the disclosure of the Card PIN to any other third person.
- (b) In case the Card User uses the Card for a cash withdrawal in excess of the available balance of the Card Account, the Cardholder must immediately deposit such excess, plus interest and/or other expenses and/or charges as set out in the Fees & Charges.
- (c) Intraclear will bear no responsibility if for any reason the ATMs are out of order.

3.19 FAILURE OF USE OF CARD

3.19.1 Intraclear shall not bear any responsibility if the Card User is not able to use his Card at an ATM of any institution, whether in Cyprus or abroad.

3.19.2 Subject to the relevant provisions of the Framework Contract, Intraclear shall bear no responsibility if the Card is not accepted and/or is rejected by a third party or any Card Transaction is not accepted by an ATM or POS or any other channel or if the Card User is not able to use the Card in order to execute a Card Transaction for any reason.

3.20 IMPLICATIONS OF TERMINATION OF CARD

3.20.1 The Card remains the property of Intraclear throughout its use by the Card User. In case Intraclear demands the return of the Card or cancels its use, the Card User does not have the right to use it after receiving such notice by Intraclear. The Card User is obliged to return the Card to Intraclear, as soon as he is requested so, cut in six pieces.

3.20.2 After the date of termination, the Card User must:

- (a) return immediately to Intraclear any Cards issued to him cut into six pieces;
- (b) pay off the whole of the outstanding balance of the Card Account including interest, fees, expenses and charges up to the date of repayment;
- (c) ensure that there will be no more Card Transactions after the termination date;
- (d) maintain, for a period of at least six (6) months from the date of termination and return of all Cards to Intraclear, adequate funds in the Card Account in order to meet any claims arising from the use of the Card which were not presented to Intraclear for payment before or at the time of return of the Card.
- (e) Alternatively, the Cardholder must pay off, as soon as he is asked to do so by Intraclear, any Card Transactions charged to the Card Account after the date of termination plus interest thereon.

3.20.3 In relation to charges imposed by Intraclear in respect of the use of the Card, as for example the annual subscription fee, in the case of termination, clause 2.25.9 herein above shall apply.

3.21 REPAYMENT OF CARD ACCOUNT

3.21.1 The total amount owed to Intraclear is payable:

- (a) on demand - where the Cardholder is an individual, Intraclear must provide a prior notice of at least thirty (30) Calendar Days; or
- (b) at the occurrence of any event of default as such event is determined by Intraclear or otherwise set out in this Agreement.

3.22 CLOSURE OF CARD ACCOUNT

3.22.1 As soon as repayment of the above amount owed to Intraclear or any part of it is demanded or as soon as any event of default occurs, as such event of default is determined by Intraclear or otherwise set out in this Agreement and includes any breach of the terms of this Agreement, Intraclear has the right to demand from the Customer the immediate repayment of any amount owed including the capital, the interest, default rate, commissions, fees, expenses and other charges, which shall become due and payable, and the Customer will be obligated to repay such amount immediately to Intraclear. Failure of the Customer to act so, shall result in the charge of the Card Account with default interest of 2% from the demand date of the owed amount and Intraclear shall have the right to demand through court proceedings or otherwise the payment of this amount plus interest, court and other expenses of any nature until the final and full repayment.

3.23 SMS SERVICES

3.23.1 Intraclear SMS services is a service provided by Intraclear to the Customer, which enables the Customer/Cardholder in possession of his/her mobile phone number, specified in the Application, which mobile phone number is linked to the Card in Intraclear's systems, to:

- (a) Transmit to Intraclear SMS message commands in relation to activating the Card, obtaining the Card PIN, changing the Card PIN, blocking Card, obtaining available balance and other functionality as may be provided by Intraclear;
- (b) Receive SMS notification messages for and in connection with Transactions (purchases, cash withdrawals, payments etc.), available balance and any other SMS notification messages that may be provided by Intraclear;
- (c) Receive via SMS message Security Code (OTP) in connection with performance and authentication of Card Transactions
- (d) Have access to and utilise any information and functionality that may be provided by Intraclear via SMS services.

3.23.2 The following terms shall apply for the SMS Service Intraclear may offer from time to time:

- (a) The Card User accepts that he will receive SMS Messages on the mobile telephone number submitted to Intraclear. The Card User accepts that such messages will be viewed without having to enter a Card PIN or any other identification number.
- (b) The Card User acknowledges and accepts that:
 - i. Intraclear is not and shall not be liable for the deletion, part deletion or failure to transmit any messages;
 - ii. Intraclear makes no warranty that the service will be uninterrupted, timely, secure or error free or that the service will be available at any particular time or location;
 - iii. subject to the relevant provisions of the Framework Contract, Intraclear shall not be liable in any way for any direct or indirect loss or damage of any kind incurred by the Card User as a result of the information transmitted via the SMS Banking Service or as a result of any infringement of confidentiality resulting directly or indirectly from the use of the service;
 - iv. the messages shall be transmitted to the telephone number indicated by the Card User and in the event that the Card User indicates a telephone number other than his own and subject to the relevant provisions of the Framework Contract, Intraclear shall not be liable, in any way, for any loss, damage or inconvenience suffered and/or to be suffered by the Card User and/or the person to whom the messages were transmitted;
 - v. the Card User shall notify Intraclear immediately in case the mobile telephone is lost or stolen or the number is changed or ceases to be valid;
 - vi. the Card User shall take all reasonable measures to prevent unauthorised access to confidential information stored on his mobile telephone;
 - vii. the service shall be offered by Intraclear free as notified to the Card User at the time of his Application for the provision of this service.

3.23.3 If, from the moment of the Card's activation, during use of the Card, or where the Card User notified Intraclear to update the Cardholder's mobile phone number, the Cardholder does not receive an SMS notification/response, or does not receive another SMS response/confirmations/alerts, the Card User is responsible to notify Intraclear immediately via the e-Banking Service. If Intraclear is notified in any other way other than via the e-Banking Service, including by email/telephone during Intraclear's working hours, then following such communication, the Customer shall submit the respective notification via the e-Banking Service without delay thereafter, which notification shall bear legal effect. Failure to do so constitutes negligence on the part of the Card User in relation to performance of their security obligations under these Card Terms.

3.23.4 Intraclear is entitled to change available SMS Banking Service at any time and at its sole and absolute discretion, without any advance notification of the Card User.

3.23.5 The Customer acknowledges and accepts that:

- (a) Intraclear is not and shall not be responsible or liable for the deletion, partial deletion or failure to transmit any messages.
- (b) Intraclear makes no warranty that the SMS services will be uninterrupted, timely, secure or error free or that the SMS services will be available at any particular time or location.
- (c) Intraclear does not bear responsibility in case the SMS services are not available or the SMS message was not sent or received for whatever reason, including due to a fault or limitation of the SMS service provider, telecommunications service provider or any third person.
- (d) Intraclear shall not be liable in any way for any loss or damage of any kind incurred by the Card User as a result of the content transmitted via the SMS services.
- (e) Intraclear shall enable the SMS services and transmit SMS notifications to the Cardholder's mobile phone number indicated by the Customer in the Application and during the validity of this Agreement, and in the event that the Customer indicates a mobile phone number that is incorrect, incomplete or other than the Cardholder's, or fails or delays to notify Intraclear of the Cardholder's mobile phone number change or compromise-related suspicion or occurrence, Intraclear shall not be liable in any way for any loss, damage or inconvenience, or disclosure of information suffered by the Card User or any other party. In the event any person raises any claim against Intraclear in this respect, the Customer shall indemnify Intraclear in full.
- (f) The Card User shall notify Intraclear immediately in case the mobile phone is lost or stolen or the number the Card User provided to Intraclear has changed and/or ceases to be valid.
- (g) This service shall be provided to the Card User free of charge.

3.24 SUSPENSION OF A PAYMENT INSTRUMENT

3.24.1 Intraclear may (without prejudice to the provisions of the Credit Agreements for Consumers Law (N.106(I)/2010), if applicable) suspend the use of the Card for objectively justifiable reasons with regard to:

- (a) the security of the Card;
- (b) the suspicion of use without authorization or the fraudulent use of the Card; or
- (c) a high risk of incapability of the Cardholder to repay his debt.

3.24.2 In case the said right is exercised, the relevant provisions of the Framework Contract and in particular, without limitation, clauses 2.18.2- 2.18.5 shall apply.

3.25 LIABILITY

3.25.1 Intraclear shall not be liable and/or responsible to the Card User for any unauthorised Transactions under any circumstances when the Card User was negligent as regards the safekeeping of the Card and/or in circumstances that the Card User participated either alone or in concert with other parties in a fraudulent manner that resulted in an action that is considered by Intraclear as a breach of these terms and/or as a violation of any applicable legislation and has intentionally or upon negligence acted fraudulently/illegally, including by violating the requirements of the present Agreement or applicable laws and regulations, including without limitation, an action that might be considered by Intraclear as a conspiracy to defraud and/or failure to take actions necessary for ensuring the secrecy, safety and security of the Card and authentication elements (Card details, Card PIN, Security Code, etc.) related to the Card or the Card Account accordingly.

3.25.2 The Card User shall be solely liable for all losses incurred as a result of the use of the Card, including, illegal use of the Card and in cases of unauthorised Transactions, including violation of any terms and conditions of these Card Terms.

3.25.3 Intraclear shall not be liable for:

- (a) Goods or services purchased with the Card, including their quality, characteristics, safety,

- legality or any other aspect;
- (b) Refusal of any merchant/third party to accept the Card as a means of payment,;
- (c) Any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
- (d) Any fault or failure relating to the use of the Card that is a result of abnormal and unforeseeable circumstances;
- (e) Suspending, restricting or cancelling the Card or refusing to issue or replace the Card;
- (f) Any losses of Customer due to restrictions or limits set forth by a merchant/third party affecting the use of the Card;
- (g) Any acts or omissions that are a consequence of Intraclear's compliance with applicable requirements and/or laws;
- (h) Where the Cardholder/Customer acted with undue delay, fraudulently, intentionally, illegally or with negligence;
- (i) Any dispute concerning any Transaction between the Cardholder/Customer and a merchant or any third party, shall not in any way affect the Customer's liability to pay Intraclear any sums or liabilities arising out of and/or connected with such Transaction and no claim or counter claim by the Card User against any merchant or third party shall be a defence or counterclaim against Intraclear.

3.25.4 The Card Account will only be credited with a refund in respect to Transaction under the procedures laid down in these Card Terms.

3.25.5 The Customer is responsible for timely submission of documents and information and for the authenticity, correctness, completeness, validity of documents and information submitted to Intraclear. In case of submission of incomplete, false, wrong, invalid documents and information or untimely submission thereof, Intraclear shall not be responsible for any losses of the Card User. If losses are inflicted upon Intraclear as a result of said circumstances, the Customer shall indemnify Intraclear in full.

3.25.6 The Customer is informed that Intraclear also uses third parties' services to ensure rendering of the service, other services of Intraclear and related matters. Intraclear is not responsible for losses and inconveniences of the Card User, should this be a result of third parties' acts or omissions.

3.25.7 To the extent permitted by applicable law, Intraclear's liability shall be limited as follows:

- (a) Where a Card is faulty due to Intraclear's fault, Intraclear's liability shall be limited to the replacement of the Card;
- (b) In case of a wrongly executed transaction due to Intraclear's fault and subject to the procedures laid down in these Card Terms, to the refund/payment to the Customer of an equivalent amount.

3.25.8 In any event, Intraclear shall not be liable for any losses suffered by or failure to comply with its obligations vis-à-vis the Customer or the Cardholder:

- 3.25.8.1.1 If this is connected with force majeure circumstances, due to abnormal or unforeseen circumstances outside Intraclear's control the effects of which cannot be avoided despite Intraclear's efforts to the contrary, or;
- 3.25.8.1.2 Where such non-compliance is due to obligations under applicable requirements, laws and regulations.

3.25.9 This Agreement is concluded between Intraclear and the Customer. The Authorised Cardholder(s) of Customer is(are) not party to this Agreement; therefore, Intraclear is not liable to the Authorised Cardholder(s) for any demands.

3.26 CUSTOMER'S CONSENT TO PERFORM CARD TRANSACTIONS

3.26.1 The Customer is fully and solely responsible and liable for the Transactions performed using the Card including fees and charges and liabilities incurred and any other actions of the Card User within the scope of this Agreement.

3.26.2 The Customer bears the absolute responsibility and liability for all the Authorised Cardholder's actions. All

Card Transactions shall be performed by the Cardholder shall be deemed to be authorised by the Customer.

3.27 THE CARDHOLDER'S CONSENT TO PERFORM CARD TRANSACTIONS

- 3.27.1** The use of authentication factors alone shall indicate that the Card Transaction was duly authorised and approved by the Cardholder.
- 3.27.2** Subject to the features of the particular Card, the authorisation of the Transaction can include the authorisation of any single Card Transaction, a series or recurring Card Transactions (including Transactions for an indefinite period) or pre-authorising future Card Transactions of a certain or uncertain amount.
- 3.27.3** The Card Transaction is deemed authorised by the Cardholder if the Card PIN entered in the ATM or card acceptance device/system corresponds to the data encoded in the Card's chip/magnetic strip or a sales draft is signed by hand or electronically as per merchant's instructions, or in case of Card Transactions through the internet and Card Transactions requiring CVV/CVC2 code to be entered, the code coincides with the data encoded in the authorisation software of Intraclear, or if the Transaction has been additionally confirmed by the relevant security code, as well in cases of performing other intentional, definite and sequential activities as specified in the card acceptance place/by merchant, including:
- (a) The entering of the Card PIN, the relevant security code, or signature any other personalised security/authentication credentials of the Cardholder;
 - (b) Disclosure of Card details and/or any other information.
- 3.27.4** Contactless Transactions are authorised without entering the Card PIN or signature of Cardholder on the document certifying the Transaction, if the amount of the Transaction is within the limit set for Contactless Transactions.
- 3.27.5** The Customer agrees that if the Card Transaction has been authorised in any manner set out in the preceding clauses, such authorisation is considered to be consent of the Cardholder to perform the Transaction, which legally has the same effect as a consent document signed by Cardholder by hand and, imposes liabilities on the Card User in accordance with effective laws and regulations.
- 3.27.6** As of the moment when Cardholder has given his/her consent (authorisation) to perform Card Transaction, Cardholder or Customer is not allowed to revoke it. If Cardholder/Customer wishes to cancel a Transaction(s), they shall contact the merchant directly.
- 3.27.7** Revocation of a Transaction may only be possible if Intraclear has provided exceptionally its consent and has communicated and confirmed this to the Customer. Revocation of a Transaction is subject to fees and charges as per the Card F&C.
- 3.27.8** Intraclear shall be allowed not to apply strong customer authentication where the Card User initiates a Contactless Transaction provided that the following conditions are met:
- (a) the individual amount of the contactless electronic Payment Transaction does not exceed EUR50; and
 - (b) the cumulative amount of previous contactless electronic Payment Transactions initiated by means of a Payment Instrument with a contactless functionality from the date of the last Application of strong authentication does not exceed EUR 150
 - (c) the number of consecutive contactless electronic Payment Transactions, initiated via the Payment Instrument, offering a contactless functionality since the last Application of strong customer authentication does not exceed five.

3.28 OPERATION OF CARD ACCOUNT

- 3.28.1** The Card Account may only be credited via credit transfer transactions. Any other form of crediting of the Card Account shall not be permitted (such as cash deposit, cheques etc.).
- 3.28.2** The Crediting of a Card Account is possible by submitting a Payment Order for an internal credit transfer to the Card Account from another account of the Customer, as well as via internal or external credit transfer

transaction depending on the Card Account and Card properties and restrictions in force. The Card Account shall be debited with an amount equal to such transfer, less fees and charges as may be applicable to such internal or external credit transfer transaction.

- 3.28.3** The Payment Orders for debiting/crediting (credit transfers to/from) Card Account are subject to cut-off times as well as the Fees & Charges, as applicable.
- 3.28.4** If a Payment Order is submitted/received in a currency which differs from the Card Account currency, Intraclear is entitled to reject the transaction or to convert the amount applying an exchange rate of Intraclear at the moment of conversion.
- 3.28.5** Where a Card Account is treated as holding Electronic Money, its value when not debited for execution of Transactions, including fees and charges, and liabilities towards Intraclear, may be transferred (redeemed) to the Customer's Payment Account.

3.29 SETTLEMENTS ON CARD ACCOUNT

- 3.29.1** The Customer's obligation to pay for a Transaction arises at the moment of its execution and authorisation as per the Card Terms. The Customer is liable to Intraclear for all Transactions incurred from use of the Card and the Card Account unless otherwise provided in these Card Terms, and irrevocably authorizes Intraclear to settle all Transactions by debiting the Card Account.
- 3.29.2** The Customer and Intraclear agree that Intraclear has the right to withdraw funds from the Card Account without the Customer's separate order in the following circumstances:
 - (a) To pay fees for Transactions, fees for service and other services of Intraclear according to the applicable Fees & Charges;
 - (b) To settle any liabilities of the Customer towards Intraclear in relation to the use of the service, including for any losses incurred by Intraclear from use of the Card and/or the Card Account;
 - (c) To debit wrongly/by mistake credited amounts.
- 3.29.3** In case of the occurrence of a negative balance on Card Account and/or if Customer fails to ensure the funds on the Card Account are sufficient for settling Transactions and payments and obligations stipulated in accordance with this Agreement, Intraclear is entitled to:
 - (a) Offset the negative balance from the next transfer of funds to the Card Account and/or
 - (b) Withdraw the funds necessary to discharge the obligations under this Agreement from any other Customer Account with Intraclear without a separate Payment Order or order of the Customer, if necessary, converting funds in other currencies on Customer's Account(s) into the currency relevant to Card Account according to the exchange rate of Intraclear at the moment of conversion.
- 3.29.4** Upon authorization of a Card Transaction, except when reservation is not made for a specific type of Card Transaction, Intraclear reserves funds on the Card Account for payment of the Card Transaction, reducing the available balance on the Card Account. After receipt of confirmation for the Card Transaction from the respective institution the Card Transaction amount is debited from the Card Account. If Intraclear does not receive a confirmation in respect of the Card Transaction from the respective institution within 30 (thirty) Calendar Days after the authorization of the Card Transaction, the reservation is cancelled and the funds become available to the Customer on the Card Account.
- 3.29.5** For all Card Transactions in a currency other than the Card and the Card Account currency, conversion of the amount takes place at the prevailing exchange rate which may be provided or made available to the Customer upon request. The reference exchange rate is variable and is applied without notice at the date and time of transaction processing, which may be different from the transaction date. For all such transactions, the Card Account will be debited in the currency of the Card and Card Account, according to the applicable Fees & Charges. A fee for foreign currency transactions as described in the Fees & Charges shall also be applied.

3.29.6 Transactions are recorded on the Card Account not later than on the next Business Day after the data the Transaction is received by Intraclear.

3.30 REFUSAL TO EXECUTE AND RESTRICTIONS ON TRANSACTIONS

3.30.1 If a Card is not activated in accordance with Intraclear's instructions provided to the Card User for this purpose, any attempted Transaction shall be declined. The Card is the property of Intraclear and the Card User must use the Card in accordance with these Card Terms and the lawful directions of Intraclear. The Cardholder must use the Card and the Card PIN according to the Terms and Conditions governing the issuing and use of the Card. In particular, the Cardholder is responsible for safeguarding the Card and the prevention of fraudulent use of the Card and the personalised security features, including the PIN, and should undertake all necessary actions to ensure their safety.

3.30.2 Intraclear shall retain full authority and shall be entitled to refuse execution of a Transaction on Card or Card Account and shall not be held liable for any loss suffered by the Card User in the following cases:

- (a) There is no available or insufficient balance on the Card Account for execution of Transaction including applicable fees and charges and liabilities;
- (b) There is a suspicion/implication of fraud or misuse;
- (c) There is a suspicion/implication of a suspicious transaction;
- (d) There is a suspicion/implication of an illegal transaction;
- (e) There is a suspicion/implication of financial crime/money laundering and/or any offence under the Money Laundering Legislation;
- (f) There is a suspicion/implication of improper use of the Card Account or Card or violation of these Card Terms and/or relevant terms, documents governing relationship between Customer and Intraclear;
- (g) Due to internal security limits being surpassed;
- (h) Due internal restrictions/risks/fraud settings/measure;
- (i) Due to Card having expired;
- (j) Due to Card/Card Account being blocked/suspended or due to closing procedure;
- (k) Due to Card Association related settings/measures/prohibitions/instructions;
- (l) Due to legal and regulatory or similar related settings/measures/prohibitions/instructions
- (m) Due to refusals of merchants, payment processors, payment systems, card associations and other parties processing transactions or involved in the process, errors, failures (technical or otherwise);
- (n) For any other justified reasons as Intraclear may indicate from time to time by a company circular or otherwise, including those relating to security or illegal use of Card and Card Account, fraud prevention, risk management, compliance with applicable requirements, laws and regulations, protection of funds, protection of the Card User or Intraclear.

3.30.3 Intraclear shall notify the Card User of non-execution, and of the reasons for refusal where possible and in case such transactions are contrary to applicable requirements, laws, regulations or any obligations. Regardless of the above Intraclear reserves the right not to provide any reasons for such refusal if prohibited by any other relevant European Union law or any other national law or court order.

3.30.4 Intraclear is entitled at its absolute discretion and authority to unilaterally and without being liable for any loss or damage suffered by the Card User to:

- (a) Refrain from debiting or crediting the Card Account and/or suspend (block) the Card, as well as the Card Account, if Intraclear has any suspicion whatsoever that the Card Account/Card is used for legalisation of proceeds derived from crime or other illegal or fraudulent activity, or that the Card User fails to submit or to timely submit information or documents and/or any other evidence as such is requested by Intraclear which Intraclear deems necessary for due diligence/AML/risk and fraud prevention purposes and report such fraudulent activity in the Central Bank of Cyprus;
- (b) Suspend and/or block the Card, and/or Card Account, if the Card User has submitted false/misleading information or documents to Intraclear;
- (c) Suspend and/or block the Card as well as all access to the funds in the Card Account and

transferred to it thereafter, should Intraclear receive a decision/order/information and/or a request from a competent institution, authority, or person, including of an encumbrance on the Customer's funds;

- (d) Suspend and/or block the Card, if the information regarding the possible/actual compromise of the data of the Card, or other security matters is received from the relevant Card Association, other relevant institution or authority;
- (e) Suspend and/or block the Card, if the PIN Code, Security Code or any authentication credentials entered by the Cardholder a set number of times does not coincide with the Card data and/or data related to the Card. For the avoidance of doubt such suspension and/or block under this clause shall be effective unless and until Intraclear verifies the identity of the Customer;
- (f) Suspend (block) the Card for any other justified reasons as Intraclear shall in its absolute discretion deem necessary, including those relating to security or illegal use of Card and Card Account, fraud prevention, risk management, Intraclear's compliance with applicable requirements, laws and regulations, protection of funds, protection of Card User or Intraclear;
- (g) Implement further limits and restrictions as Intraclear shall deem from time to time necessary for the use of the Card/Card Product and/or Card Account.

3.30.5 Intraclear is entitled unilaterally and shall have the absolute authority and discretion to prohibit/restrict the use of the Card in some countries, for certain transaction types, with certain merchants or merchant categories, for certain terminal types, for certain authorisation types, or upon occurrence of specific circumstances without notification or notice to the Card User. Such prohibitions shall be put in place by Intraclear and shall be considered as risk and fraud protection mechanisms for the Card User and/or Intraclear. Intraclear shall be under no responsibility to provide any reasons to the Customer/Customer for such decision.

3.30.6 Intraclear is entitled and shall have the absolute authority and discretion to restrict and/or block the performance of Contactless Transactions without any prior notification of the Card User, if during a certain time period a certain number of Contactless Transactions has been made without entering the PIN or without signature of a Transaction document, or if the set limit of Contactless Transactions has been reached within a prescribed period, if such restriction is deemed by Intraclear as capable to facilitate the elimination of fraud risks as well as in other cases where Intraclear considers that such restrictions may eliminate losses related to the use of the Card.

3.30.7 Intraclear may, if it deems necessary under the circumstances, inform the Card User about blocking of the Card and/or Card Account and its reasons, if possible before blocking of the Card/Card Account, or as soon as possible after blocking, except when provision of information endangers objectively grounded security reasons or is contrary to requirements of applicable requirements, laws and regulations.

3.30.8 Intraclear shall unblock the Card Account and/or Card and/or replace Card with a new one if and once the reasons for blocking no longer exist and/or after receiving the written representation of the Card User Intraclear deems that the continuation of the activities of the said Card User poses no threat to its business.

3.31 TERMINATION

3.31.1 For the termination of the contractual relationship between the Customer and Intraclear, clause 2.25, herein above, shall apply.

3.31.2 Without prejudice to the provisions of this Agreement and/or the Framework Contract, any of the following events shall constitute an event of default (the "Event of Default"):

- (a) when the Card User breaches any of the present Card Terms;
- (b) the delay in the repayment of any amount due under these Card Terms for a period of 30 Calendar Days;
- (c) if any representation, information, statement or guarantee, written or oral made by the Card User

to Intraclear for the purposes of these Card Terms is or is rendered untrue or was made irregularly;

- (d) if the Card User withholds facts or information which have been requested by Intraclear;
- (e) if the Cardholder is declared bankrupt or is wound up or an application or petition is pending to declare the Cardholder bankrupt or wound up, or a judicial procedure is pending which is likely to affect the Cardholder's ability to repay the debts owed to any other creditors;
- (f) if the Cardholder and/or holder of the Card Account dies or becomes mentally incapacitated;
- (g) if a writ has been issued for the sale of the Cardholder's movable property or an order or a judgment is issued for the sale of the Cardholder's immovable property;
- (h) if any event occurs which is likely to affect any securities or guarantees given or to be given in favour of Intraclear in relation to the Card Account.

3.31.3 Immediately upon the occurrence of any of the above events, Intraclear will have the right to immediately terminate the agreement, and to demand immediate repayment of the outstanding balance of the Card Account, and every amount owed by the Cardholder will become due and payable (including any Card Transactions that have not yet been debited to the Card Account) and the Cardholder and/or Authorised Cardholder will be liable to pay immediately every amount owed to Intraclear plus interest, fees, charges and other expenses.

3.31.4 Failure of the Cardholder and/or the Authorised Cardholder to act immediately as aforesaid shall give Intraclear the right to demand judicially or otherwise the repayment of all amounts due plus interest plus legal and other expenses of any nature up to and until full and final repayment.

3.31.5 The Customer and/or Authorised Cardholder is obligated to release Intraclear from every obligation which Intraclear undertook in acting for the account or upon the instructions of the Customer, in the meantime offering Intraclear such security for the obligations as demanded by Intraclear.

3.32 RIGHT OF LIEN

3.32.1 Intraclear reserves the right of lien, in accordance with clause 1.17 herein above.

3.33 INFORMATION TO THE CUSTOMER

3.33.1 The information which Intraclear is obliged to provide or make available to the Customer will be provided or made available at least once per month in one of the following ways:

- (a) by sending to the Customer by post a printed monthly Card Account statement of the Card Transactions executed with the use of the Card during the previous month; or
- (b) electronically through the e-Banking Service where the Cardholder is a subscriber to this service and has connected the Card with the service; or
- (c) in any other way Intraclear deems proper.

3.34 AMENDMENTS

3.34.1 Intraclear retains the right at any time to review or amend these Card Terms for any reason and according to the relevant laws, as provided by clause 2.24 herein above.

3.34.2 The Cardholder is obligated to inform the Authorised Cardholder for any amendment to these Card Terms, this Agreement, including the Framework Contract, Fees & Charges of Intraclear.

3.35 COMMUNICATION

3.35.1 To Intraclear

3.35.2 Any Notice that has to be given from the Card User to Intraclear should be sent by electronic mail (email) as follows:

Email Address: cards@intraclear.com

3.35.3 Additionally for any general enquiries, the Card User may contact Intraclear through the above contact details.

3.35.4 For enquiries regarding the use of the Card and the relevant fees and charges, the Card User may contact Intraclear at the following contact details:

Email Address: cards@intraclear.com

3.35.5 For the amendment of any of the Card User's details, the Card User may contact Intraclear.

3.35.6 To the Customer

3.35.7 Intraclear shall communicate with the Customer at the last known postal and/or email address that the Customer has notified to Intraclear at the date of the Application to Intraclear for the issue of the Card. The Customer is obliged to notify Intraclear immediately for any change of his contact details.

3.35.8 Intraclear may claim as proof of delivery and receipt of such notices either the hand copy of the document that was sent or the note by which the document was prepared or the receipt of delivery.

3.35.9 Subject to the relevant provisions of the Framework Contract, Intraclear shall bear no responsibility or obligation for any damage or loss of the Customer as a result of any delay or misunderstanding or disaster or any other irregularity in the delivery of any information either from or to the Customer or any third party by any mode of contact.

3.36 PERSONAL DATA

The Personal Data of the Customers are processed by Intraclear as provided by clauses 1.22 and 2.26 herein above.

3.37 GOVERNING LAW

These Card Terms shall be governed by and construed in accordance with the laws of the Republic of Cyprus and the Cardholder hereby irrevocably agrees to submit to the jurisdiction of the Courts of the Republic of Cyprus, but this shall not affect Intraclear's right to take legal action against the Cardholder in any Court of any other country.

3.38 FINAL PROVISIONS

These Card Terms are applied additionally to the rest of the terms of the Agreement and in particular, without limitation, the terms and conditions of the Framework Contract which governs particular issues regarding Cards.

4 TERMS & CONDITIONS FOR SEPA CORE DIRECT DEBITS

The SEPA Core Direct Debit Procedure enables a Customer to settle his financial obligations toward Creditors by signing a Mandate that entitles the Creditor to collect the amount(s) owed from Intraclear. Upon signing a Mandate, the Customer also authorises Intraclear to debit the corresponding amount from one of his accounts. The relationship between the Customer and Intraclear in connection with the SEPA Core Direct Debit Procedure is governed by the rest of this Agreement and in particular, the Framework Contract.

4.1 DEFINITIONS

4.1.1 In the present terms, the following words shall have the following meaning:

"Account" means the account of the Customer held with Intraclear, designated by the Customer in the Mandate;

"Consumer" means a natural person who, in respect of these SEPA Terms, is acting for purposes other than for trade, business or profession.

"Customer" or **"Debtor"** means any natural or legal person (other than a banking/financial institution) who holds one or more Accounts with Intraclear.

"Mandate" means the SEPA Core Direct Debit authorisation given in writing by the Customer to the Creditor authorising the Creditor to initiate Collection for debiting the Account allowing Intraclear to comply with such instructions in accordance with the Rulebook.

"Settlement" means the act that discharges obligations with respect to the transfer of funds between Intraclear and the Creditor Bank.

4.1.2 Capitalised and undefined terms in these SEPA Terms shall bear the meaning ascribed to them in clause 1.1.1 herein above.

4.2 SEPA CORE DIRECT DEBIT SCHEME

4.2.1 The SEPA Core Direct Debit Procedure enables a Customer to settle his financial obligations toward Creditors by signing a Mandate that entitles the Creditor to collect the amount(s) owed from Intraclear. By signing the Mandate, the Customer also authorises Intraclear to debit the Account designated in the Mandate with the corresponding amount.

4.2.2 Payments under the SEPA Core Direct Debit Scheme can be made only in Euro.

4.3 SCOPE

4.3.1 These SEPA Terms apply solely to direct debits in Euro that are made via the SEPA Core Direct Debit Scheme. Any payments under the SEPA Core Direct Debit Scheme will be subject to the Rulebook.

4.3.2 The SEPA Terms apply both to one-off and recurrent SEPA Direct Debits. Recurrent SEPA Direct Debits are those that are made regularly on the basis of the same Mandate and collected by the same Creditor. One-off SEPA Direct Debits are those where the authorisation is given only once by the Debtor to effect only one direct debit, an authorisation which cannot be used for any subsequent transaction. In the case of a one-off SEPA Direct Debit, the Mandate is valid solely for the single direct debit transaction concerned.

4.3.3 The SEPA Direct Debits executed in accordance with these SEPA Terms are separate from the underlying agreement between the Customer and the Creditor upon which they are based. Intraclear is not concerned with or bound by such an agreement.

4.3.4 Subject to the relevant provisions of the Framework Contract, the Customer agrees that he is obliged to resolve any disputed Collection directly with the Creditor concerned. The Customer further agrees that the

obligations of Intraclear and the Creditor Bank under the SEPA Core Direct Debit Procedure are not subject to claims or defences under the contractual or other arrangements in place between the Customer and the Creditor.

4.4 MANDATE

- 4.4.1 The Customer must ensure that details designated as required for the Mandate are provided correctly and in full.
- 4.4.2 The Customer must complete and sign the Mandate before sending it to the Creditor. The Customer acknowledges that Intraclear will not receive a copy of the Mandate and is not obliged to check its contents.
- 4.4.3 Subject to the provisions of clauses 2.7.6 and 2.7.7 herein above, the Customer may cancel or amend a Mandate by communicating directly with the Creditor and with by notifying Intraclear accordingly. When a Mandate is revoked, subsequent Payment Transactions are no longer considered to be authorised.
- 4.4.4 Upon the Customer's request, Intraclear shall request a copy of the Mandate plus all other relevant information concerning a SEPA Direct Debit from the Creditor Bank and will provide the Customer with the relevant information made available to Intraclear by the Creditor Bank.
- 4.4.5 The Customer agrees that will comply with the terms of the Mandate agreed with the Creditor.
- 4.4.6 If no Collections are made under a Mandate for a period of 36 months (starting from the date of the latest Collection presented, even if rejected, returned or refunded), the Creditor must cancel the Mandate and is no longer allowed to initiate Collections based on this cancelled Mandate. The Creditor should request a new Mandate before making further Collections. Intraclear is not obliged to check the correct Application of this rule, but it may reject any Collections claimed against a Mandate that Intraclear may identify as cancelled.

4.5 PRE-NOTIFICATION

The Creditor should give the Customer pre-notification at least 14 Calendar Days before the Due Date of any proposed Collection. The Creditor is generally obliged to notify the Customer of the amount and Due Date. For recurrent SEPA Direct Debits the pre-notification can also include the schedule of payments.

4.6 COLLECTION

- 4.6.1 In order to proceed to debit the Debtor's Account, Intraclear must receive the Collection request at least five (5) TARGET Days prior to the Due Date in the case of the first Collection request under a Mandate and at least two (2) TARGET Days prior to the Due Date in the case of subsequent Collection requests. In the event that these time frames are not adhered to, Intraclear shall reject the Collection request.
- 4.6.2 The Creditor and the Creditor Bank may agree to change the Due Date if the Collection is delayed and has a Due Date that does not allow the Collection request to be received by Intraclear according to clause 4.6.1 above. Intraclear shall be notified of the new Due Date by the Creditor Bank through the Collection request. Subject to the time frames of clause 4.6.1 above being satisfied, Intraclear shall proceed to debit the Account. The Customer is obliged to maintain sufficient funds in the Account for the Collection.
- 4.6.3 Intraclear is not obliged to check the Creditor's entitlement to a SEPA Core Direct Debit or the details contained in the Collection request. In particular, Intraclear has no duty to check that a valid Mandate exists for the Customer. Furthermore, the payment shall be debited from the Account based solely on the IBAN (International Bank Account Number) provided in the Collection request, without comparing it with the Customer's name and address. It is provided that Intraclear reserves the right to carry out such a check at its own absolute discretion and in case of a discrepancy, Intraclear is entitled not to process the Collection and to return it to the Creditor Bank.
- 4.6.4 The Account will be debited on the Due Date with the amount specified by the Creditor in the Collection request which is transmitted by the Creditor Bank and received by Intraclear. If the Due Date is not a

Business Day, the Account will be debited on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day, the Account will be debited on the next TARGET Day provided that it is a Business Day.

4.6.5 If for any reason the transmission of the Collection request is delayed, and cannot be received by Intraclear according to the time schedule specified in clause 4.6.1, the Due Date will be replaced by the earliest possible new Due Date by the Creditor or the Creditor Bank as agreed between them.

4.6.6 Information with regards to amounts debited to the Account under SEPA Direct Debit, shall be made available to the Customer according to the relevant provisions of clause 2.28 herein above.

4.7 PROHIBITION AND REFUSALS

4.7.1 Prohibition

The Customer has the right to prohibit the execution of SEPA Direct Debits from the Account and/or any account in his name with Intraclear or to limit a SEPA Direct Debit Collection to a certain amount or periodicity or both, or to block any SEPA Direct Debits initiated by one or more specified Creditors or to accept SEPA Direct Debits only initiated by one or more specified Creditors, by notifying Intraclear in writing to this effect without giving any reasons. On receipt of such a written notice, Intraclear will refuse to allow the execution of SEPA Direct Debit payments from the Account and/or any account in the Customer's name with Intraclear for which the execution of SEPA Direct Debits has been prohibited, even if a Collection request is subsequently received. Requests to execute SEPA Direct Debits received for any of the accounts included in such notification to Intraclear as above shall be returned by Intraclear to the Creditor's Bank. Where the Customer wishes to submit to Intraclear such a request, this request must be submitted to Intraclear at least two (2) Business Days before the Due Date.

4.7.2 Refusals

4.7.2.1 The Customer may request Intraclear to refuse and not to pay any future Collection based on the information received by the Customer through the pre-notification or for any other reason, without providing Intraclear any reasons for doing so.

4.7.2.2 Where the Customer wishes to submit to Intraclear such a request for refusal, it must be received by Intraclear at least two (2) Business Days before the Due Date.

4.7.2.3 In case that Intraclear accepts such a request, Intraclear shall inform the Creditor Bank that the Collection has been rejected as specified in clause 4.8 further below. When handled by Intraclear after Settlement, the Customer's request for refusal will be handled as a refund claim according to the provisions of clause 4.9 below.

4.8 REJECTS & RETURNS

4.8.1 Intraclear is authorised and entitled to reject, prior to Settlement, a Collection request and is authorised and entitled to after Settlement return a Collection request to the Creditor Bank without first consulting the Customer due to:

- technical reasons (e.g. invalid format, wrong IBAN check digit, BIC incorrect etc.); and/or
- account-specific reasons (e.g. the Account specified in the Collection is closed, the Customer is deceased, the Customer does not permit a SEPA Direct Debit to be made, insufficient funds etc.); and/or
- provisions of the applicable law that may supersede these SEPA Terms and/or the rest of the terms of this Agreement; and/or
- unusual and unforeseen events as provided; and/or
- refusal by the Customer as provided in clause 4.7 further above.

4.8.2 It is hereby agreed that when rejecting or returning a Collection request, Intraclear is authorised by the

Customer and entitled to specify the reason for the rejection or refusal to all parties involved in the SEPA Direct Debit Collection in question (including the Creditor).

4.9 REFUNDS

4.9.1 Refunds for all SEPA Direct Debits - No Questions Asked

4.9.1.1 Where the Customer is a Consumer or a Microenterprise, the Customer entitled to request the refund of any SEPA Direct Debit within eight (8) weeks from the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer, without having to provide reasons for such request and Intraclear will be obliged to refund the Customer.

4.9.1.2 Any refund made to the Customer pursuant to clause 4.9.1.1 does not relieve the Customer of the responsibility to seek a resolution with the Creditor nor does the payment of a refund influence the outcome of the resolution.

4.9.2 Refunds for unauthorised SEPA Direct Debits

4.9.2.1 Where the Customer is a Consumer or Microenterprise, where the time limit of 8 weeks from the date the Customer's Account was debited with the SEPA Direct Debit has lapsed, the Customer is entitled to request the refund of any unauthorised SEPA Direct Debit within thirteen (13) months of the date on which the amount of the SEPA Direct Debit was debited from the Account of the Customer.

4.9.2.2 Where the Customer is not a Consumer or Microenterprise, the Customer is entitled to request the refund of any unauthorised SEPA Direct Debit within two (2) weeks of the date on which the account was debited.

4.9.2.3 The Customer has the right to request a refund for an unauthorised SEPA Direct Debit for any of the following reasons:

(a) no Mandate exists (b) the Mandate has been cancelled/expired. In such case, the Customer must request a refund of the SEPA Direct Debit from Intraclear providing any supporting evidence, if available. Once Intraclear receives such a request, it may request a copy of the Mandate from the Creditor Bank.

4.9.2.4 The decision as to whether the amount should be refunded lies solely with Intraclear, taking into account any documents (in particular the copy of the Mandate) plus the details provided by both the Creditor and the Customer. Intraclear's decision is final for the participants of the SEPA Direct Debit Scheme as defined in the Rulebook. Where a dispute arises, the Customer may submit a complaint as provided by clause 2.27 herein above.

4.9.2.5 Intraclear shall inform the Customer of its decision promptly, in a suitable manner.

4.9.2.6 If Intraclear determines that a transaction so challenged is unauthorised, Intraclear will refund the amount of the relevant transaction to the Customer. If Intraclear determines that the refund claim will be rejected, it will inform the Customer accordingly and supply the Customer with the relevant supporting evidence received from the Creditor.

4.9.3 Acceptance of a refund request

If Intraclear decides to accept the Customer's request for a refund, the Account will be credited by Intraclear with the amount of the disputed Collection with the Value Date of the day on which the Account was debited with the disputed amount.

4.9.4 Timing Requirements

The Customer is obliged to claim refunds for SEPA Direct Debits within the relevant time limit specified in clauses 4.9.1 and 4.9.2 hereinabove, provided that the request from the Customer is submitted to Intraclear in writing, the latest by 13:00 (Cyprus Time). Any request for refund after the aforesaid time limits will be rejected by Intraclear.

4.10 ACCOUNT CLOSED

4.10.1 Intraclear is obliged to execute all rejects, returns and refunds as specified in clauses 4.8 and 4.9 herein above, even if the Customer's Account is closed.

4.10.2 Intraclear will effect refunds requested by the Customer after the closure of any Account with Intraclear subject to the terms of clause 4.9 above.

4.11 CUSTOMER'S OBLIGATIONS TO THE CREDITOR

The Customer acknowledges and accepts that refusing or rejecting or requesting a refund for any SEPA Direct Debit does not release the Customer from any contractual or other obligations toward the Creditor and further affirms that issues in respect of disputes between the Customer and the Creditor must be resolved between the Customer and the Creditor.

4.12 REVERSALS

If a Creditor or the Creditor's Bank requests the reversal of a SEPA Direct Debit, Intraclear is obliged to fulfil this request without the Customer's prior agreement and with no obligation to check whether the original Collection was debited to the Customer's Account or was rejected, returned or refunded. Such request must be given to the Creditor Bank within five (5) Business Days from the Settlement day. When Intraclear receives a request for reversal, the Customer's Account is credited with the amount of the relevant Collection as provided in clause 4.13.1 below.

4.13 CREDIT CUSTOMER'S ACCOUNT

4.13.1 Any amounts credited to the Customer's Account will be equal to the amount of the original SEPA Core Direct Debit in Euro, regardless of whether the Account is held in Euro or in a different currency with the Value Date of the day on which the Account was debited with the disputed amount.

4.13.2 If the Account is held in a currency other than Euro, the Customer authorises Intraclear to consider the receipt of any Collection request under the SEPA Core Direct Debit Procedure, as a request for a currency conversion from the currency of the Account to Euro in order for the SEPA Direct Debit to be executed in Euro. In such case, unless otherwise agreed with the Customer, the conversion from the Account currency into Euro will be made at Intraclear's 'buying' rate in relation to the Account currency applicable on the Due Date.

4.14 CURRENCY RISKS

As Collections under the SEPA Core Direct Debit Procedure are made only in Euro, the Customer acknowledges that he may be subject to a currency risk if the amount he owes the Creditor is in a currency other than Euro or the amount is to be debited from an Account that is not held in Euro.

4.15 MOVEMENT OF ACCOUNTS AND CHANGE OF CUSTOMER'S DETAILS

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

4.16 FEES

The Customer authorises Intraclear to debit the Account with the expenses and charges in force from time to time for the execution of the SEPA Direct Debit according to Intraclear's Fees & Charges and for any currency conversion, as per the relevant provisions of the Framework Contract.

4.17 AVAILABILITY OF FUNDS AND CANCELLATION OF A SEPA DIRECT DEBIT

4.17.1 It is the Customer's obligation to ensure that there are sufficient available cleared funds in the Account for both the day preceding the Due Date and the Due Date, so that Intraclear can execute the Collection request.

- 4.17.2 The Customer accepts that Intraclear may refuse to execute a payment where there are no sufficient available cleared funds in the Account as stated hereinabove.
- 4.17.3 The Customer accepts that Intraclear is not obliged to execute any SEPA Direct Debit on a future date if the SEPA Direct Debit could not be made on the Due Date due to the lack of available funds in the Account or for any other reason.

4.18 **INTERPRETATION**

- 4.18.1 Headings in the present SEPA Terms are inserted for convenience and ease of reference only and shall not affect the meaning attributed to them.
- 4.18.2 All words denoting the singular number only shall include the plural and vice versa and words denoting the male gender shall include the female and vice versa. If there are two or more parties hereto the expression "the Customer" shall throughout include such two or more parties and shall, where the context so requires, be read and construed in the plural and in such case all covenants herein expressed or implied on the part of the Customer shall be deemed to be joint and several covenants by such parties respectively and all of Intraclear's rights hereunder may be exercised against all or any such persons without in consequence releasing or discharging any other person or otherwise prejudicing or affecting its rights and remedies against any such person.

4.19 **VARIATION AND TERMINATION OF THESE TERMS**

Intraclear is entitled to amend, supplement or replace these SEPA Terms, as provided by clause 2.24 herein above.

The Customer and Intraclear are entitled to terminate the SEPA Direct Debit service, as provided by clause 2.25 herein above.

4.20 **FINAL PROVISIONS**

These SEPA Terms are applied additionally to the rest of the terms of this Agreement and in particular, without limitation, the terms and conditions of the Framework Contract which governs particular issues regarding SEPA such as, *inter alia*, the authorisation of the execution of a Payment Transaction, the time of receipt of a Payment Order, the rights, obligations and liability of Intraclear and the Customer respectively, the time limits for the execution of a Payment Order and Value Dates, the evidence on authentication and execution of Payment Transactions, charges, the currency and currency conversion, the procedures for the settlement of disputes, the amendment of the present SEPA Terms and the termination of the agreement for the use of Card(s).

5 TERMS AND CONDITIONS OF USE OF THE E-BANKING SERVICE

5.1 DEFINITIONS

5.1.1 Capitalized terms in these e-Banking Terms shall have the meaning ascribed to them in clause 1.1.1 herein above.

5.2 ACCESS TO THE E-BANKING SERVICE

5.2.1 The e-Banking Service is provided for use by an Account Holder and/or the Authorised e-Banking User for and on behalf of the Account Holder, subject to the terms and conditions set out in this Agreement and such other terms as Intraclear may adopt from time to time and notify the Account Holder in a manner as deemed appropriate by Intraclear.

5.2.2 The e-Banking Service can be accessed and used by a natural or legal person who has been granted access by Intraclear if such request has been made and approved by Intraclear. The terms and conditions set out herein regulate the relationship between Intraclear and the Account Holder regarding the latter's transactions via the e-Banking Service.

5.2.3 In the case of a legal person the Application for the e-Banking Service must be signed in accordance with the requisite corporate approvals of the relevant competent body/bodies of such legal person.

5.2.4 The e-Banking Service is subject to these e-Banking Terms and to the remaining terms of this Agreement as well as such Additional Terms that Intraclear may or shall from time to time adopt and notify to the e-Banking User and/or the Account Holder.

5.2.5 The Account Holder must ensure that the Authorised e-Banking User accepts and always fully complies with the terms of this Agreement, as applicable. In addition, subject to and in accordance with the Law, the Account Holder and/or the Authorised e-Banking User shall comply with all the mandates and/or Instructions and/or other such terms and conditions as Intraclear may issue/adopt from time to time and notify to the Account Holder relating to the operation of the e-Banking Service.

5.2.6 Upon approval of the Application for e-Banking Services, Intraclear shall provide the Customer with the following: Customer Username, Login ID, Password, Digipass App, Digipass PIN, OTP (and/or relevant security code/factor which Intraclear may specify from time to time), API keys, and/or other relevant Payment Instrument of the e-Banking Service, relevant security and authentication credentials, including personal/individualized data/procedure as applicable, which will be linked to Accounts held by the Customer to which access is being granted.

5.2.7 The e-Banking User will use the e-Banking User ID, Password and SMS OTP or Push Notification in order to have access to the e-Banking Service and should not use them in any other services or internet based Applications which are not related to Intraclear.

5.2.8 The e-Banking User may use the following e-Banking Service features:

- View, obtain statements and information in relation to Account(s);
- Make payments, wire transfers, create and submit Payment Transactions on Account(s); authorize Account(s) to be debited with created Payment Transaction(s);
- Obtain exchange rates and perform currency exchange;
- Communicate with Intraclear, submit information and documents, Instructions, orders;
- Apply for Services and Payment Instruments;
- Perform any other action supported and permitted by the e-Banking Service.

5.2.9 Intraclear shall be entitled at its absolute discretion to approve or reject an Application for subscription to the e-Banking Service, with or without any modifications it may in its absolute discretion consider expedient.

- 5.2.10** Intraclear is entitled, for security reasons, whenever it deems necessary, to cancel the e-Banking User's PIN and/or e-Banking Security Device and to supply the e-Banking User with a new e-Banking Security Device and/or PIN.
- 5.2.11** Subject to the relevant provisions of the Framework Contract, where applicable, Intraclear is not responsible if the e-Banking User makes a transaction, for which Intraclear has specified that in order to be executed, it needs the use of an e-Banking Security Device. In case of disputing a transaction or in order to verify whether the transaction was executed through the use of an e-Banking Security Device, the Account Holder is obliged to furnish Intraclear with the Credential Id, through which the One Time Password was generated.
- 5.2.12** In the event that the e-Banking User loses the e-Banking Security Device or if the use of the e-Banking Security Device is impossible due to any technical reason, the e-Banking User is obliged to cancel the e-Banking Security Device immediately and to notify Intraclear immediately and ask it to block the e-Banking User's access to the respective service.
- 5.2.13** The e-Banking Security Device will, at all times, remain the property of Intraclear albeit it being provided to the e-Banking User by Intraclear. It is agreed that the services and functionality of e-Banking Service shall be determined exclusively by Intraclear and Intraclear shall at its absolute discretion determine the parameters of the functionality of their systems.
- 5.2.14** Upon Intraclear's request and/or upon termination of the service, the e-Banking Security Device must be returned to Intraclear immediately.
- 5.2.15** The e-Banking User shall install on his computer the latest, updated and compatible with Intraclear's system, software programs as well as antivirus programs, antispyware, firewalls etc. and under no circumstances should store programs that are not approved or have not received legal authorization for the specific installation.
- 5.2.16** The e-Banking User is obliged to make transactions in accordance with the Instructions for Use. The e-Banking User is responsible to ensure that all Instructions given by him to Intraclear are clear, accurate and complete. Failure to provide clear, accurate and complete Instructions, will not obligate Intraclear to complete the transaction. In such a case Intraclear shall notify the Account Holder accordingly. The following, amongst other details, must be provided to Intraclear by the Banking User:
- (a) the details of the recipient's bank,
 - (b) SWIFT Bank Identifier Code (BIC),
 - (c) address,
 - (d) sort code or national bank code,
 - (e) the recipients' bank account number or International Bank Account Number (IBAN) if making a Euro zone payment or paying a bank in the EU/EEA the amount of the payment,
 - (f) the name and address of the recipient to whom the payment is made and any reference for the transaction if applicable.
- 5.2.17** The Customer irrevocably authorizes Intraclear to accept any Instructions (including orders, transactions, documents etc.) through the e-Banking Service, which are given using Security and Authentication Credentials, or with the use of any other security procedures that Intraclear may from time to time determine (including via publication on its website).
- 5.2.18** Information and documents, including Instructions, orders, etc., of whatever nature and type submitted, provided or exchanged via the e-Banking Service shall be deemed confirmed and signed by the Customer and are legally binding upon the Customer, and such information and documents are legally equal to a document signed by hand.
- 5.2.19** The Customer is responsible for regularly checking the e-Banking Service including online banking, at least every 7 (seven) Calendar Day in order to access available information and documents timely, as well as perform necessary actions duly and timely, pursuant to the Customer's obligations under this Agreement.
- 5.2.20** Any information and document submitted or provided by Intraclear by means of the e-Banking Service is

considered as duly delivered to and received by the Customer at the time when such information or document was made available via the e-Banking Service, regardless of the actual day and time when the Customer accessed such information or document.

- 5.2.21 The e-Banking User cannot cancel, revoke, or change Instructions given unless the relevant conditions for irrevocability are satisfied.
- 5.2.22 Since the provision of financial and/or banking services through distance and the encrypted communication through electronic services is regulated differently in each country and Intraclear's Webpage is accessible from any country in the world, the Account Holder and the e-Banking User are obliged to be informed and to comply with all rules and regulations that apply and are in force in the country in which they reside.
- 5.2.23 Intraclear shall adopt security measures in accordance with the regulatory technical standards referred to in Article 98(1)(d) of Directive (EU) 2015/2366 and adopted in accordance with Article 98(4) of the aforesaid Directive.

5.3 **OBLIGATIONS OF THE ACCOUNT HOLDER AND SECURITY:**

- 5.3.1 The e-Banking User shall never disclose his Personalized Security Credentials to any third person.
- 5.3.2 The e-Banking User must keep the Personalized Security Credentials in a safe place. Indicatively, the e-Banking User shall not write down the Personalized Security Credentials in any way that can be understood by someone else, shall destroy the documents by which the Personalized Security Credentials were notified to him immediately after receiving them, shall not record the e-Banking User ID and PIN on any software which saves them automatically, except the ones that Intraclear provides. Additionally, the e-Banking User shall avoid using a PIN that may be easily determined such as birth dates, telephone numbers etc.
- 5.3.3 The Account Holder irrevocably authorises Intraclear to accept any Instructions by the Authorised User, given through the e-Banking Service with the Username, Business ID (where applicable), Password and (where transfers are made between Accounts belonging to different Account Holders as well as where the amount of the transfer exceeds the DigiPIN limit) the DigiPIN Device, Soft OTP or with the use of any other security procedures that the Bank may from time to time set in place.
- 5.3.4 The Account Holder declares, accepts and warrants that he bears full responsibility to ensure the compliance of the e-Banking User with the applicable terms of this Agreement and such other terms and conditions as Intraclear may from time to time adopt and notify to the Account Holder.
- 5.3.5 The e-Banking User must use the e-Banking Service, the Username, Business ID (where applicable), the DigiPIN Device and Soft OTP, only in accordance with all the terms and conditions regulating such use as same are contained in this Agreement and, subject to and in accordance with the Law, such other terms and conditions that Intraclear may from time to time adopt and notify to the Account Holder.
- 5.3.6 In addition to any other security measures set out in this Agreement, the e-Banking User undertakes to adhere to the following security procedures which he recognises are essential to avoid access to unauthorised persons to the Account Holder's Account:
 - (a) take all necessary precautions to prevent fraudulent use of the Username, the Password, the Business ID (where applicable), DigiPIN Device and the Soft OTP, including any portable device, such as a mobile phone, which may be used for the production of Soft OTP and/or receipt of a one-time password (OTP) and must never disclose the Password and the e-Banking Username to a third unauthorised person;
 - (b) must at all times take all necessary measures to protect and keep secret his means of access to the e-Banking Service as well as his Username, Business ID (where applicable), Password and DigiPIN code/s or Soft OTP and must never write down the Username, Business ID (where applicable), or Password in a way which could be revealed to anyone. The e-Banking User must, immediately upon receiving any notice from Intraclear in relation to the Password, having first changed it to his own Password, destroy such notice;

- (c) keep his DigiPIN Device or any device which may be used for the production of Soft OTP and/or receipt of the onetime password (OTP), secure/confidential and under his control at all times and not allow the use of it by any non-authorized person;
- (d) be aware of his surroundings when accessing the e-Banking Service and must ensure that he is not being watched by someone or filmed on close circuit television and/or any other video recording device;
- (e) never leave his computer or any other electronic device he uses unattended while logged into the e-Banking Service;
- (f) must not write his Password on anything movable or connected with the Username or the DigiPIN Device or Soft OTP in any other form that can be understood or otherwise be accessible to a third person;
- (g) must ensure that he is accessing the e-Banking Service by checking its online certificate. The e-Banking User may do so by clicking/selecting the padlock symbol displayed next to the address on the screen of his browser. The certificate should be checked to ensure it belongs to Intraclear and has not expired or been revoked;
- (h) ensure that no monitoring programs run on his computer or any other electronic device, since in such case his Username, Business ID (where applicable), Password and DigiPIN code/s may be detected or intercepted;
- (i) use an up to date internet antivirus system (for combating viruses for example) and check the electronic device he uses to access the e-Banking Service for viruses on a regular basis;
- (j) activate the security warnings which may be offered by Intraclear;
- (k) take all necessary measures and precautions to prevent fraudulent use of his Security and Authentication Credentials and shall never disclose these to any person;
- (l) under no circumstances disclose/allow to be disclosed to any person his Security and Authentication Credentials and/or allow anyone to access them and/or to access the e-Banking Service;
- (m) keep at all times safe and secure and under his control any Security and Authentication Credentials, and/or such other Payment Instruments as may be provided by Intraclear from time to time;
- (n) never give API keys to anyone who should not have access to them;
- (o) delete any (temporary) security credentials (such as password) immediately upon receipt and never write down or save his security credentials in any form;
- (p) avoid choosing any Security and Authentication Credentials (such as Login ID, Passwords, PIN, etc.) that may be determined easily such as name, date of birth or telephone numbers;
- (q) ensure he is not being watched or recorded when accessing the e-Banking Service, online banking, using his Digipass App or any Security and Authentication Credentials;
- (r) when connecting to the e-Banking Service, use a safe workstation, including safe Internet connection and licensed software, as well as shall take all necessary preventive security measures (inter alia, install software updates, ensure control over workstation access rights, and install necessary antivirus software and firewall) to prevent access/possession/compromise of Customer's information and Security and Authentication Credentials, access means, by third parties and their unauthorized use, or their use for fraudulent or other criminal/unlawful purposes;
- (s) ensure that no key logging programs run on the e-Banking User's device so as to ensure that his Security and Authentication Credentials might be captured;

- (t) while logged in/accessing the e-Banking Service, online banking, Digipass App or any interfaces/means available, shall not leave unattended his e-Banking User device (computer, smartphone);
- (u) take all reasonable measures to ensure the devices of the e-Banking User are at all times maintained free from malicious software of any type, including non-exhaustively viruses, spyware, key loggers. As a minimum, by not exclusively by installing and maintaining up-to-date the operating system, firmware, anti-virus software, firewalls, spyware removal tools;
- (v) exercise vigilance in relation to email, SMS and other electronic messages, and in particular to such messages from unknown or doubted origins and shall refrain from following URL links and opening mail attachments from unknown senders. Emails/other messages from unknown origins must be deleted without opening their contents to avoid risks;
- (w) ensure that the e-Banking User is accessing online banking, the e-Banking Service by carefully checking the website certificate through the browser to ensure it belongs to Intraclear and has not expired;
- (x) never act on any email or any other communication allegedly sent or made out to be from Intraclear which encourages or instructs to visit another website representing that it is a new or another website of Intraclear or for accessing the e-Banking Service or any other service. The website of Intraclear is <https://www.intraclear.com>;
- (y) never use shared computers or devices to access and use the e-Banking Service;
- (z) always disconnect and clear any information from devices or any equipment used to access the e-Banking Service prior to leaving unattended such device;
- (aa) keep email accounts and devices used to access the e-Banking Service secure and never allow others to use them;
- (bb) frequently consult Intraclear's website and online resources and follow safety and security tips, documents and Instructions as may be notified by Intraclear including by way of publication on the website by Intraclear from time to time; and
- (cc) check any transaction confirmations after each transaction and regularly check the balance and status of the Account, in order to monitor transactions and any unauthorized use; as well as frequently check executed transactions on the Account statement, and in case of any perceived unauthorized transaction, immediately proceed with relevant blocking and notification actions to Intraclear in accordance with the procedures specified herein.

5.3.7 In case the e-Banking User knows or suspects that:

- (a) any third party knows or may know his Personalized Security Credentials; or
- (b) the e-Banking User notices any irregular or unauthorised transaction or any other irregularity in the operation of his Account by Intraclear; or
- (c) detects the loss or theft of his Username, Business ID (where applicable), Password, DigiPIN Device or DigiPIN Code or Soft OTP, or the fact that his access or means of access to the e-Banking Service or Username, Business ID (where applicable), Password or DigiPIN Device or other device with an activated Soft OTP may be subject to or exposed to abuse or misuse; or
- (d) Detects the debit of his Account with the amount of any transaction carried out without his intention; or
- (e) Detects any error or malfunction in the keeping of any of his Accounts by Intraclear,

he must inform Intraclear - **immediately and without any delay**, by:

- (a) Contacting his/her account officer;

- (b) Sending a secure message from his/her e-Banking Service;
- (c) Sending Intraclear an e-mail to: info@intraclear.com

and take the following further actions:

- (a) change the Password in the e-Banking Service and ask for a new DigiPIN Device;
- (b) change any security code he uses for Payment Service Providers other than Intraclear for the commencement of payments or the monitoring of/receipt of information in relation to the Account, including Payment Commencement Service providers;
- (c) deactivate access of any Payment Service Provider, other than Intraclear, from API Marketplace.

- 5.3.8** The Account Holder and/or the e-Banking User will cooperate with Intraclear and give to Intraclear all the information that they know regarding the circumstances under which the Personalized Security Credentials were lost, stolen or misused or disclosed.
- 5.3.9** The Account Holder must, at his own expense, acquire and maintain in operation a computer and/or telephone and/or any other equipment necessary for accessing the e-Banking Service, to pay any subscription fees required for connection to the internet and will be responsible for maintaining the aforementioned and/or other similar equipment in good working condition on the basis of any requirements made from time to time by Intraclear. The Account Holder is responsible for disconnecting from any equipment used for access to the e-Banking Service and disconnecting from the web page of the e-Banking Service before leaving such equipment unattended or before allowing anyone to use this equipment. The Account Holder recognizes that, in case that the e-Banking User use any equipment except those indicated by Intraclear from time to time, the security of his transactions may be affected, and unauthorised individuals may gain access to his Accounts.
- 5.3.10** The Customer shall assume all risks that might be associated with delivery/transmission of the Security and Authentication Credentials/access/means. Intraclear is entitled to use services of third parties for delivery/transmission; and/or third parties may be involved (such as electronic communication channels). Intraclear shall bear no responsibility for losses or other expenses incurred by the Customer, or third parties as a result of the delayed delivery, the dispatch being lost, misused, deficient or damaged, confidential information being disclosed, or due to any other reasons beyond Intraclear's control.
- 5.3.11** Intraclear shall be entitled to introduce and/or adopt, from time to time, additional security codes and/or other security measures or procedures with which the e-Banking User must comply as soon as the e-Banking User is informed about them. Intraclear shall have the right at its discretion to introduce/modify/revoke/adopt, from time to time, any additional codes and/or other security measures and procedures, and it shall inform the Customer and/or the Authorized Person of same accordingly
- 5.3.12** The Account Holder must ensure that the e-Banking User accepts and complies fully and at all times with these e- Banking Terms. Furthermore, the Account Holder and/or the e-Banking User shall comply with the e-Banking Terms, the Security Device Additional Terms and all the Instructions for Use and/or guidelines issue or to be issued by Intraclear from time to time regarding the use and operation of the e-Banking Service. By the present e-Banking Terms, the Account Holder undertakes to indemnify Intraclear fully for any loss that Intraclear may suffer as a result of any Instruction, breach of Instructions for Use and/or action and/or omission on the part of the e-Banking User, unless otherwise provided in these e-Banking Terms or in the rest of the terms of this Agreement.
- 5.3.13** The Account Holder must check the correctness of all statements and other information provided to the Account Holder by Intraclear.
- 5.3.14** The Account Holder may apply to Intraclear for the imposition of any or all of the following:
- (a) e-Banking User Account Daily Limit; or
 - (b) e-Banking User Global Daily Limit; or
 - (c) Legal Entity Daily Limit.

5.3.15 Intraclear may at its absolute discretion approve or reject the above Application of the Account Holder.

5.3.16 The e-Banking User must:

- (a) use any Payment Instrument in accordance with the terms governing their issue and use and, more specifically, take all necessary measures for the safe keeping of the any Personalized Security Credentials, means which allow the use of the e-Banking Service;
- (b) inform Intraclear immediately in accordance with the provisions of paragraphs 5.3.7 herein above.

5.4 AUTHORITY TO INTRACLEAR AND LIABILITY

5.4.1 Subject to the relevant provisions of the Framework Contract, where applicable, the Account Holder hereby irrevocably authorises Intraclear to accept and execute any Instructions given by the e-Banking User through the e-Banking Service by the use of the e-Banking User's Payment Instrument, or by the use of any other procedures and/or safety codes, as these may be determined by Intraclear from time to time, without taking further steps to ensure that the Instructions or requests are genuine. The Account Holder agrees that the use of the Payment Instrument will have the same effect as his/her signature.

5.4.2 Subject to the provisions of any other clause in the present e-Banking Terms and/or the rest of the terms of this Agreement, Intraclear may at any time and at its absolute discretion refuse to accept and execute any Instructions and/or provide any information and/or provide any service to the e-Banking User if Intraclear believes that the Instruction is irregular or unauthorised or unlawful beyond the limits mentioned in clause 5.8 herein below. Further, Intraclear may not process a Payment Order if (i) there are not cleared funds in the Account or (ii) for fraud prevention purposes or (iii) at Intraclear's opinion the Account or the Payment Instrument has been or is likely to have been misused.

5.4.3 The Account Holder hereby irrevocably authorises Intraclear to send to the e-Banking User the Personalized Security Credentials via e-mail or short message service (SMS), as per the contact details indicated in the signed Application.

5.4.4 Intraclear shall have the absolute right to refuse execution of any instruction which would result in exceeding the available balance on Account(s). In the event of the Account being in negative balance (including technical overdraft), it is the Customer's responsibility to bring it back within positive balance immediately, whether Intraclear requests so or not.

5.5 INTRACLEAR'S LIABILITY

5.5.1 Where the Account Holder is a Consumer or Microenterprise, Intraclear is liable for any loss over EUR50, which is incurred at the moment the Payment Instrument ceases to be in the possession or control of the Account Holder (or his authorised representative) and ends with the provision of a notice to Intraclear, in accordance with the provisions of 5.3.7, that the Payment Instrument has been lost or stolen or they are in any other way exposed to misuse. Provided that the Account Holder is a Consumer or Microenterprise, Intraclear shall be liable for all any damage resulting from the use of a lost or stolen or misappropriated Payment Instrument within the aforesaid time frame, where the Account Holder or the e-Banking User could not detect the loss, theft, or misappropriation of the Payment Instrument prior to the unauthorised Payment Transaction, and provided that he has not acted fraudulently, or the damage was caused by acts or lack of action of an employee, agent of Intraclear or of an entity to which its activities were outsourced. The notice by the e-Banking User to Intraclear is valid from the date of receipt by Intraclear and in case it is given orally when recorded in Intraclear's system. Intraclear shall bear no liability, as above, where the Account Holder and/or the e-Banking User notify Intraclear of such damage after the time limit of 13 months from the date the Account was debited with the unauthorised Payment Transaction.

5.5.2 Where the Account Holder is not a Consumer or Microenterprise, he is fully and exhaustively liable for all and any damage that may arise as a result of the unauthorised use of a lost or stolen or misappropriated Payment Instrument, or where he has acted fraudulently, or has failed to fulfil one or more of his obligations prescribed by clause 5.3 herein above with intent or gross negligence.

- 5.5.3** Intraclear is released from any responsibility when the loss results from the use of the Payment Instrument by a person who obtained possession or control of the Payment Instrument with the express or implied consent of the e-Banking User or due to the e-Banking User's gross negligence or where the e-Banking User and/or the Account Holder (or his authorised representative) acted fraudulently or with gross negligence.
- 5.5.4** Regardless of how the access to the Account Holder's Account has been achieved, either with or without the use of the Password and the DigiPIN Device, Soft OTP or any other security code or device, Intraclear shall not be liable in any way for any indirect losses of any type that the e-Banking User or any other person may suffer as a result of unauthorised access by a third party to the Account Holder's Accounts through the e-Banking Service.
- 5.5.5** Without prejudice to the generality of the above Intraclear will under no circumstances whatsoever be held responsible for the loss of data or for the loss of profit that the e-Banking User or any third person may suffer as a result of any unauthorised access to the Accounts of the Account Holder through the e-Banking Service.
- 5.5.6** Intraclear is responsible for ensuring the proper functioning of the e-Banking Service, but shall not be responsible in case of interruption due to (i) force majeure, such as network delay or failure, or interruption of electricity or strike by the personnel of Intraclear, or (ii) scheduled or unscheduled works for the maintenance or upgrade of the technological infrastructure, or (iii) wrong entry of data by the Account Holder and/or e-Banking User or malfunctioning of the technological equipment used by the Account Holder and/or e-Banking User and/or any third party.
- 5.5.7** Intraclear ensures the protection of the e-Banking Service transactions by taking all currently available measures as indicated by the applicable legal framework. Subject to the relevant provisions of the Framework Contract, the e-Banking User acknowledges that the transmission of information via the internet is not completely secure and that Intraclear cannot guarantee the nonexistence of viruses and it shall not be responsible in case of data interception or damage caused to the e-Banking User's equipment or software due to a virus.
- 5.5.8** The Website may, from time to time, contain links to and from the websites of Intraclear's partner networks, advertisers and affiliates as well as third party websites to which Intraclear has no affiliation. If the e-Banking User follows a link to any of these websites, please note that these websites have their own privacy policies and that Intraclear does not accept any responsibility or liability for these policies.
- 5.5.9** Intraclear is not responsible in case of non-execution or defective execution of an Instruction of the Account Holder and/or the e-Banking User for the transfer of funds to a third bank, when this failure of execution or defective execution was due to that third bank. The Account Holder may request Intraclear to request the third bank to have the amount repaid, but Intraclear does not guarantee that such amount will be repaid. Intraclear reserves the right to charge for its services for the recovery or attempted recovery under this clause.
- 5.5.10** Without prejudice to any of these e-Banking Terms, any Payment Order and/or Payment Transaction is subject to any conditions provided in the Framework Contract and the Account Holder shall be entitled to any rights confirmed in the Framework Contract.
- 5.6** **TERMS IN ADDITION TO EXISTING TERMS AND CONDITIONS REGARDING OPERATION OF ANY ACCOUNT**
- 5.6.1** Any other provision not provided for hereunder shall be construed subject to the relevant provisions of the rest of this Agreement.
- 5.6.2** It is provided that these e-Banking Terms regulate and/or determine the corresponding responsibilities and obligations of Intraclear, the Account Holder and the e-Banking User in relation to use the e-Banking Service and submission of Instructions through the e-Banking Service and are supplementary to the Agreement. Save to the extent that these e-Banking Terms provide otherwise, all the existing terms and conditions

concerning the operation of any Account shall remain in full force and effect. Specifically, and without prejudice to the generality of the aforementioned:

5.6.2.1 The Account Holder and/or the e-Banking User shall be bound to maintain the Account within the limits of any credit facility that may have been granted to the Account Holder by Intraclear. Intraclear shall have the absolute right to refuse to perform any transaction the result of which would be that the Account would exceed the limits of the Account Holder by Intraclear. In case, for any reason, the Account exhibits a balance beyond the approved limit of the Account Holder, the Account Holder shall bear responsibility to restore the balance to its limits immediately, whether Intraclear requests so or not.

5.6.2.2 It is a condition for the successful execution of a future transaction through the e-Banking Service that the Account Holder has sufficient available funds in his/her Account on the execution date of any transaction.

5.6.2.3 The e-Banking User cannot use the e-Banking Service to withdraw money from any Account requiring a prior notice without prior giving the period of notice required by the terms applicable to the account. Any instruction involving withdrawal from a notice account having a notification period will result in the immediate transfer of the funds and deduction of the interest earned during the period of the notice on the funds to be transferred.

5.7 JOINT ACCOUNTS

5.7.1 In case two or more persons maintain a joint account with Intraclear, and Intraclear is entitled to receive Instructions from one of the Account Holders, in accordance with the mandate opening/ operating the joint account; this account may be linked to the e-Banking Service by written Application by all the Account Holders, stating the names of the e- Banking Users.

5.8 TIME OF PROCESSING OF TRANSACTIONS

Intraclear shall process any Instructions received through the e-Banking Service the soonest practicable. However, in case of Payment Orders Intraclear shall process the Payment Order subject to the provisions of clause 2.9 herein above, where applicable.

5.9 LIMITS ON AMOUNTS OF TRANSACTIONS

5.9.1 Intraclear reserves the right to limit the frequency and amount of transactions made by the e-Banking User for security reasons. The maximum limits may be varied and new limits may be introduced by Intraclear at its absolute discretion. The Account Holder and the e-Banking User may be informed about the limits of their transactions through the e- Banking Service.

5.10 FOREIGN CURRENCY TRANSACTIONS

5.10.1 In case of immediate payments in foreign currency, the exchange rate to be used for the transaction will be the prevailing exchange rate on the date of the execution of the transactions as set out on Intraclear's Website.

5.10.2 All transfers in foreign currency may be subject to the exchange control regulations of the Central Bank of Cyprus, if applicable

5.10.3 A commission will be charged on the transaction amount according to Intraclear's charging practice as per the Fees & Charges, published and/or made available by Intraclear as may be amended from time to time.

5.11 AVAILABILITY AND VARIATION OF SERVICE

5.11.1 Even though it is Intraclear's intention that the e-Banking Service will be available to customers 24 hours a day, there will be occasions when due to technical, security, maintenance, industrial action, administrative or other reasons (whether within the control of Intraclear or not) some or all of the services normally

available through the e-Banking Service will not be available. Accordingly, Intraclear may, from time to time, without admitting any liability to the Account Holder, temporarily suspend any or all of the services for such periods, giving the relevant notice, as Intraclear shall determine.

5.11.2 Subject to the relevant provisions of the Framework Contract, Intraclear shall be entitled, at any time, to withdraw, restrict and change the Account Holder's and/or the e- Banking User's ability to use the e-Banking Service or any part thereof. The services provided by the e-Banking Service may be restricted by the Account Holder in connection with any e-Banking User by written Instructions from the former to Intraclear. In case the e-Banking User enters a wrong PIN number for three (3) successive times, then the service will be immediately suspended and no access will be allowed to the Accounts. In such case, the Account Holder shall communicate with Intraclear – Intraclear e-Banking Support Service – in order to reactivate his access to the service.

5.11.3 Intraclear has the right to ask the e-Banking User to immediately stop using his/her Payment Instrument and Intraclear shall be entitled not to allow the use of any Payment Instrument, in accordance with the relevant provisions of this Agreement.

5.11.4 Intraclear shall be entitled, at any time, to add to, restrict, amend or otherwise alter the services provided by the e- Banking Service and at its absolute discretion to decide the hours and days during which the e-Banking Service may be used. Furthermore, Intraclear shall be entitled for security, maintenance, technical or administrative reasons to suspend temporarily or until further notice, the provision of any or all of the services provided by the e-Banking Service. It is provided that the present clause applies subject to the relevant provisions of the Framework Contract.

5.12 VARIATION AND TERMINATION OF THE TERMS

5.12.1 Intraclear is entitled at any time to amend, supplement or replace these e-Banking Terms and/or the Instructions of Use or to terminate the provision of the e-Banking Service, as provided by clauses 2.24 and 2.25 herein above.

5.13 PROCEDURE FOR SOLVING COMPLAINTS AND DISPUTES

5.14 If the e-Banking User believes that Intraclear does not offer high standard of services or if the e-Banking User believes that Intraclear has made any mistake, the e-Banking User must inform the e-Banking Support Service, as soon as possible. If the e-Banking User is not satisfied, he can submit a complaint as provided by clause 2.27 herein above.

5.15 CHARGES

The Account Holder shall pay any fees and/or charges imposed on him/her from time to time by Intraclear for the services provided by the e-Banking Service. The Account Holder irrevocably authorises Intraclear to charge any account maintained with Intraclear in his/her name at Intraclear's absolute discretion, with the aforementioned fees and/or charges, as provided by Intraclear's Fees & Charges and/or the Framework Contract, where applicable.

5.16 TYPES OF INFORMATION INTRACLEAR COLLECTS

5.16.1 Intraclear collects three types of information through the e-Banking Service – personal information, accounts' information and anonymous information.

5.16.2 Intraclear collects the customer's email addresses and mobile phone numbers as part of the registration process to e-Banking Service. The aforementioned personal information is required for delivering the username and password for accessing the e-Banking Service.

5.16.3 Anonymous information means information that does not directly or indirectly identify, and cannot reasonably be used to identify, a particular individual. Examples may include but are not limited to information about the Account Holder and User's internet browser, screen resolution, operating system and

information whether the mobile device is jailbroken or rooted. This information is used to ensure that the e-Banking Service functions properly and for fraud detection purposes.

5.16.4 An IP address and Device ID may be also collected and stored automatically in Intraclear's systems whenever a user accesses the e-Banking Service mobile app service, along with the time of the visit. Intraclear uses IP addresses and Device ID for purposes such as investigating potential malicious activities. The IP Address may also be stored on servers for providing the OTP and Push Notification services and fraud detection mechanism. We may also process the following information as part of fraud detection services: Operating System, Browser Type, GPS Coordinates, Application ID, device name, model, WiFi and Bluetooth MAC address, SIM serial number and operator info, User ID.

5.16.5 Before installing the mobile Application permissions may be requested for accessing GPS coordinates so as to be able to show you the nearest Intraclear offices and phone contacts so as to be able to automatically contact Intraclear.

5.17 COOKIES

5.17.1.1 The e-Banking Service uses cookies as described in the Cookie Policy of Intraclear, available at the Website and as this is amended from time to time.

5.17 INTELLECTUAL PROPERTY AND COPYRIGHT

5.17.1 The access of the Account Holder and/or e-Banking User to the e-Banking Service and the use of Intraclear's systems, based on these e-Banking Terms, does not grant them any right on Intraclear's industrial intellectual property and copyrights for which Intraclear is the legal benefactor. Subject to the provisions of clause 5.17.2 below, any copy, deletion, reproduction, forgery, or imitation in any way, partly or wholly, in any form and with any means, and any violation of them by the Account Holder is an unlawful act and is strictly forbidden, and it bears all legal sanctions against the Account Holder.

5.17.2 The Account Holder and/or e-Banking User has the right to print, copy and download or temporarily store from Intraclear's Webpage, exclusively for the execution of the provided transactions, part(s) of Intraclear's Webpage. Any other use, as indicatively the linking of Intraclear's Website to the website of a third party, is strictly forbidden and Intraclear reserves the right to demand compensation for any damage it may incur, as well as compensations based on the provisions of clause 5.17.1 above.

5.17.3 The Account Holder agrees that the use of the web pages of Intraclear's Webpage is made for the sole purpose of performing transactions for himself. Therefore the Account Holder is obliged to refrain from any action which has the purpose of: a) the reverse engineering or the recreation of Intraclear's internet software code, or b) the unauthorised access of the Account Holder and/or e-Banking User in any service, software, system, computer network, or Intraclear's file or c) the attack to Intraclear's Webpage and therefore to its systems in any way, as for example with the use of automatic methods.

5.17.4 Copyright in the pages and in the screens displaying the pages, and in the information and material therein and in their arrangement, is owned by Intraclear unless otherwise indicated.

5.17.1 All information and materials contained in these pages, and all terms, conditions, prerequisites and descriptions contained herein, are subject to change without any prior notice, unless otherwise specified in these e-Banking Terms and/or the rest of the Agreement.

5.18 MISCELLANEOUS

5.18.1 Subject to the relevant provisions of the Framework Contract, where applicable, notwithstanding the death or disability of an e-Banking User, Intraclear shall be entitled to execute all the Instructions submitted with the use of any Payment Instrument, until Intraclear receives proper written notice of such death or disability.

5.18.2 The Account Holder shall be bound to notify Intraclear immediately of any change to his postal or e-mail

address or telephone number, or any other details contained in the relevant Application.

- 5183** These e-Banking Terms shall be governed by the laws of the Republic of Cyprus and for the purpose of resolving any dispute in connection therewith; the Account Holder and/or e-Banking User accept the exclusive jurisdiction of the Cyprus Courts. Nothing contained in these e-Banking Terms shall prejudice the right of Intraclear to take legal measures against the Account Holder and/or any e-Banking User in any other jurisdiction; and the taking of legal measures in any jurisdiction will not prevent Intraclear from taking legal measures in any other jurisdiction, whether concurrently or not.
- 5184** Hyperlinks to other internet resources are followed at the e-Banking User's risk; the content, accuracy, opinions expressed and other links provided by these resources are not investigated, verified, monitored and /or endorsed by Intraclear. Intraclear shall not be liable for any damages, losses or expenses which arise in connection to this web site or its use or inability to use by any person or in connection to the inability to execute an order, error, omission, interruption, fault, delay in operation or transmission, computer viruses or system failure, even if Intraclear or its representatives have been informed about the possibility of such damages, losses or costs.