

TERMS OF OPERATION OF ACCOUNT

1. SAVINGS ACCOUNT (in Euro)

1.1 Cheques deposited in the account will be credited under reserve pending their final clearance.

1.2 The account will be operated with credit balances.

1.3 Although the Bank may at its discretion refuse any overrunning on the account (that is, for the account to go into excess), in the event that the account holder or any of its authorized representatives or any holder of any card connected to the account, is permitted to use the account and/or the connected card beyond the available account balance for any reason (including any technical reasons) and the account goes into debit, any debit balance shall be charged with debit interest, commission and other bank charges in accordance with the Table of Commissions and Charges (as it applies from time to time). The debit interest will be capitalized on 30th June and 31st December of each year. The account holder undertakes to settle the overrunning (excess) plus interest and any other charges, as soon as possible, and in any event within twenty (20) calendar days from a written request by the Bank.

1.4 Subject to the provisions of the above paragraph, this account will be credited on the 31st December of each year with credit interest at the current rate in force for this type of accounts. Credit interest will be calculated on the lowest daily monthly balance.

1.5 Withdrawals by means of cheques are not allowed.

1.6 A debit card can be connected to the account.

2. GENERAL TERMS

2.1 Business days: For the purposes of this document, the term "business day" shall mean any day (other than a Saturday and Sunday and bank holidays) on which banks in Cyprus are open for providing the full range of their business.

2.2 The Bank's right to freeze the account and its right of set off: I acknowledge that the Bank is entitled at any time to freeze any amounts which stand or will stand to my

credit (in any currency) and/or to set off against each other and/or consolidate and/or combine all or any of my accounts, and to transfer any amounts which stand or will stand to my credit (in any currency) against repayment of part or all of my obligations and/or to set off any such amounts against any obligations of mine to the Bank of whatever nature,

whether such obligations are actual or contingent, direct or indirect, personal or joint or joint with any other person or persons.

The Bank shall be entitled to exercise its rights under this paragraph in one or more of the following cases:

- in the event that any facilities granted to me by the Bank are in arrears and/or
- I owe money to the Bank that is due for payment and/or
- where any other breach of my agreement(s) with the Bank has occurred and, if capable of remedy, has not been remedied in accordance with the provisions of the relevant agreement and/or
- upon and/or after the termination of any of my facilities and/or any agreement(s) of mine with the Bank and/or,
- where the Bank has made a demand for the immediate repayment of the total outstanding balance of any of my facilities in accordance with the provisions of any agreement of mine with the Bank.

The Bank shall notify me promptly after it exercises any of its rights under this paragraph.

2.3 Credit Registries/Bureau:

(a) I further agree that the Bank may apply to any legally operating registry/agency and seek any further information in relation to the operation of my accounts and my creditworthiness.

(b) I further authorise the Bank to provide any data exclusively concerning the operation of my accounts and my credit creditworthiness to a legally operating registry/agency.

2.4 Payment Accounts and Supplementary Agreement: Where the account is a payment account, the operation of the account shall also be governed by the Supplementary

Agreement Governing the Relationship Between the Bank of Cyprus Public Company Limited and the account holders with respect to Payment Accounts (the “Supplementary

Agreement with respect to Payment Accounts”).

The following categories of accounts have been determined by the Bank to be payment accounts, unless the contrary is provided in the Special Terms with respect to specific

accounts / specific products:

- (i) Current accounts with or without limit,
- (ii) Instant Access accounts,
- (iii) Savings accounts,
- (iv) Credit Card accounts
- (v) Notice accounts.

Fixed Term Deposits and Deposit Guarantee accounts are not considered as payment accounts.

2.5 Notices: Any notice concerning my account shall be sent to me by ordinary post at my address stated above or at any new address given by me to the Bank or at my last known address, or by notice through the Bank’s digital channels (where I am a subscriber), or by electronic mail or in any other durable medium. Where the account is a payment account, the provisions of the Supplementary Agreement with respect to Payment Accounts will also apply, as regards the form of and method of sending notices.

2.6 In the event of any erroneous entry to my account I authorise the Bank, in its discretion, to reverse the entry or make any adjustment necessary to my account to correct the erroneous entry.

2.7 Due to technical reasons, for transactions where the currency reference code is CNY, the currency code CNH will apply.

2.8 Heirs or other parties having rights to a depositor's credit balance can only withdraw the balance after establishing their rights legally.

2.9 Table of Commissions and Charges: All current charges, commissions and/or other fees which are payable to the Bank by the account holder in relation to the accounts are set

out in the table of commissions and charges of the Bank (the “Table of Commissions and Charges”) the content of which i have read and hereby declare that i accept. The Table of

Commissions and Charges, as this may be varied by the Bank from time to time, is posted on the Bank's website and can also be obtained from any Branch of the Bank.

2.10 Changes with respect to payment accounts: The Bank shall be entitled to vary (either increase or reduce or otherwise vary) only to the extent and in the manner allowed

from time to time by the Liberalization of the Interest Rate and Related Matters Law of 1999 (Law.160(I)/1999), as this Law is modified or replaced from time to time, the Bank's

Base Rates, the methodology for the calculation of the Bank's Base Rates, the credit interest rate, the debit interest rate, the interest at the default rate, the commissions, and/or the

bank charges and/or other fees, and/or introduce new charges, commissions and fees, as provided in the Supplementary Agreement that governs the Relationship between the Bank

of Cyprus Public Company Limited and the account holders with respect to Payment Accounts. The account holder will be notified as provided in the said Supplementary Agreement.

2.11 Changes with respect to accounts which are not payment accounts:

(a) The Bank shall be entitled to vary (either increase or reduce or otherwise vary) only to the extent and in the manner allowed from time to time by the Liberalization of the

Interest Rate and Related Matters Law of 1999 (Law.160(I)/1999), as this Law is modified or replaced from time to time, the Bank's Base Rates, the methodology for the

calculation of the Bank's Base Rates, the interest at the default rate, the commissions, and/or the bank charges and/or other fees, and/or introduce new charges, commissions and fees.

(b) The Bank shall make such changes and/or variations for one or more of the following reasons or changes as they apply from time to time, where it would be reasonable for the

Bank to pass the impact of that reason or change on to the account holder:

- the framework of the monetary and credit rules,
- market conditions,
- liquidity costs incurred by the Bank,
- changes to the cost of funding,
- costs incurred by the Bank in providing its services,
- changes to market rates and tax rates,
- changes to the Bank's business, systems, services or facilities,

- changes in general law or regulations,
- decisions, guidelines or recommendations the Bank has to follow, such as those made by a court, regulator or the Financial Ombudsman service,
- changes in or introduction of new technology,
- other reasons for which it would be reasonable for the Bank to make such changes and/or variations as described above.

(c) The Bank shall notify changes and/or variations to the account holder by announcement in the daily Cyprus press or by notice in writing, by notice through the Bank's digital channels (where the account holder is a subscriber), or by electronic mail or in any other durable medium. Such changes and/or variations shall apply from the date specified in the announcement or notice and shall be binding on the account holder. If the Bank removes or decreases charges, commissions, fees or debit interest rates, or increases credit interest rates or makes other changes and/or variations which are to the account holder's advantage, the Bank may do this without making such an announcement and/or providing notice to the account holder.

(d) Where the charges, commissions and/or fees are increased, or new ones are introduced by the Bank a notice period of at least fifteen (15) days will be provided in the announcement or notice before the changes and/or variations come into effect. This shall not apply where the change relates to the Bank's Base Rates.

(e) The Bank's applicable credit interest rates for fixed deposit accounts are available at any Branch of the Bank or at the website of the Bank at www.bankofcyprus.com.cy. It is clarified that, as mentioned above, in the case of renewal of fixed deposit accounts, the credit interest rate which shall apply will be the credit interest rate of the Bank in force from time to time for such type of accounts, and therefore the above procedure for amendments shall not apply to such credit interest rates.

2.12 Governing Law and Jurisdiction: This document shall be governed by Cyprus law and the Courts of the Republic of Cyprus shall have jurisdiction to settle any dispute

which may arise from or in relation to this document. This provision does not affect the rights of the Bank or the account holder to take legal measures before the Courts of any

other country which may have jurisdiction.

2.13 Sanctions / Restrictive Measures / Prohibitions:

The Bank may take measures in relation to the account to comply with and/or manage the risk related to sanctions and/or restrictive measures and/or prohibitions imposed on

individuals and/or legal entities by the authorities of the Republic of Cyprus, the European Union (EU), the United States of America (US), the United Kingdom (UK), the United

Nations (UN) and of any other third country. In any such case, the account must be operated in accordance with the Sanctions Policy of the Bank.

(a) In the event that the account holder and/or any of its related persons is subject to sanctions and/or restrictive measures and/or prohibitions by the authorities of the Republic of

Cyprus, the EU and the UN, the Bank is obliged to block the account and the account will remain blocked until the sanctions and/or restrictive measures and/or prohibitions are lifted.

(b) In the event that the account holder and/or any of its related persons is subject to sanctions and/or restrictive measures and/or prohibitions by the US and/or UK authorities (but

at the same time is not subject to sanctions and/or restrictive measures and/or prohibitions by the authorities of the Republic of Cyprus, the EU and the UN), the account will

initially be blocked. The Bank will then proceed with taking due diligence measures and evaluating the account data/information of the person with respect to whom/which the

sanctions and/or restrictive measures and/or prohibitions are imposed in correlation to the content of the sanctions and/or restrictive measures and/or prohibitions, and accordingly

will act as follows:

i. If the funds in the account are subject to the jurisdiction of the US and/or the UK in any way or the closing of the account and the termination of the business relationship

with the account holder will create a nexus (connection) with the jurisdiction of the US and/or the UK, the account will remain blocked until the sanctions and/or restrictive

measures and/or prohibitions are lifted. At the same time, the Bank, if deemed necessary, will submit a relevant report to the competent US and/or UK authorities in

accordance with the relevant applicable legislation.

ii. If the funds in the account (irrespective of its currency) are not subject to the jurisdiction of the US and/or the UK jurisdiction in any way, the Bank may consider the

possibility of closing the account and having taken into account the risk associated with each case, it shall either keep the account blocked until the sanctions and/or restrictive

measures and/or prohibitions are lifted or proceed with the closing of the account and the termination of the business relationship with the account holder.

(c) In the event that the account holder and/or any of its related persons is subject to sanctions and/or restrictive measures and/or prohibitions by the authorities of any other third

country, after proceeding with taking due diligence measures and evaluating the account data/information of the person with respect to whom/which the sanctions and/or restrictive

measures and/or prohibitions are imposed in correlation to the content of the sanctions and/or restrictive measures and/or prohibitions as well as the risk associated with each case,

the Bank may proceed with any actions including the blocking and/or closing of the account and/or the termination of the business relationship with the account holder.

For the purposes of this clause, "related persons" means any first degree relatives (spouse, children, parents) of the account holder or a legal entity in which the account holder has a

majority of shareholding and/or controlling interest.

2.14. Acceptance: By choosing the option 'I Agree/I Accept' this will be considered by the Bank as your express and unconditional acceptance of these terms, which you hereby confirm that you have read, understood and accept as well as the Ibank Terms and Conditions.

2.15 Declaration: The combination of my User ID and Passcode which constitute my identity verification by the Bank, is equivalent to my signature and I agree and accept that the combined use will have the same result and effect as the signature under my own hand irrespective of any certification by any competent authority or agency.

I also agree and accept that the Bank will consider/perceive the combined use of my User ID and Passcode as entered by me personally and the Bank will not be liable in the event that my User ID and Passcode is used without my authorization by a third party due to my own negligence and/or recklessness and/or oversight and/or otherwise.

2.16 Representations, Warranties and Undertakings: As the account holder, I hereby declare that:

(a) I have been duly informed of (i) the content of the Directive of the Central Bank of Cyprus regarding the opening and operation of current accounts, the creation of a Central

Information Register ("CIR") for issuers of dishonoured cheques (insufficient funds) and other related matters (the " Directive"), as issued by the Central Bank of Cyprus pursuant to

the Business of Credit Institutions Law and as amended from time to time and (ii) my obligations which derive from the relevant Directive.

(b) I am not listed in the CIR and I have not issued any dishonoured cheque (insufficient funds) from any account with any credit institution during the twelve month period

preceding the date of signing this agreement.

(c) I acknowledge and accept that in the event that I issue a dishonoured cheque, my data will be submitted by the Bank to the CIR Management Committee in accordance with the Directive.

(d) I undertake the responsibility to immediately return all unused cheques, as soon as I am asked to do so by the Bank.

(e) All representations, warranties and undertakings contained herein are true, accurate and complete.