

GENERAL TERMS AND CONDITIONS FOR LENDING TO PRIVATE CLIENTS OF PROCREDIT BANK (BULGARIA) EAD

I. GRANTING THE LOAN: CHANGES IN THE CONTRACTUAL RELATIONSHIP

1. The loan shall be granted after the Borrower/Co-Debtor/Guarantor (hereinafter the “Borrower”) has provided ProCredit Bank (Bulgaria) EAD (hereinafter the “Bank”) with all required documents, the Loan Agreement has been signed, the agreed collateral has been provided and established in the order arranged by law, all relevant fees and commissions have been paid, and all conditions have been fulfilled as set out in the Loan Agreement and these General Terms and Conditions.

2. A condition for utilization of amount from the loan is the Borrower/Co-debtor to open and maintain a current account with the Bank in the respective currency of the loan as well as to have a registered online banking “ProB@nking” of the Bank, for the whole period until the final repayment of all their obligations pursuant to the Loan Agreement. When the disbursed loan is in EUR and there is an Active current account in BGN, the opening and maintaining of a current account in EUR is still obligatory, but the account could be a Passive current account.

3. The content of the Loan Agreement may be amended only by mutual agreement between the parties expressed in writing, except for cases in which the Bank is entitled to effect a unilateral change upon the occurrence of a prerequisite as stipulated in the Loan Agreement and/or in these General Terms and Conditions. For changes in the conditions of the Loan Agreement, other than the changes initiated by the Borrower/Co-debtor, the latter shall owe a fee for the drawing up and processing of the documents in accordance with the Bank’s Price List for Private Clients of ProCredit Bank (Bulgaria) EAD.

4. For loan agreements for overdrafts, the Bank shall perform financial monitoring at least once every 12 months from the date of signing the Loan Agreement. On the grounds of the findings of such monitoring, the Bank has the following rights:

- to renew the overdraft facility under the same period and conditions stipulated in the signed Loan Agreement and neither Party shall be required to sign an Annex to the agreement;
- to renew the overdraft facility under new conditions - in this case the Parties shall sign an Annex to the Loan Agreement in which the new loan parameters are set out;
- to refuse to allow further utilization of funds of which the bank shall notify the Borrower. The Borrower is entitled, within 7 (seven) days of the receipt of the notification, to sign an annex for the extension of the use of the overdraft at a lower limit. Should not an annex for a lower limit be signed, on the expiry of the 7-day term the utilized limit shall be transformed automatically into a loan of equal monthly instalments, whose repayment shall be carried out according to the announced by the Bank repayment schedule in the online banking system – ProB@nking, to which the Borrower has an access. The co-debtor/s agrees to be informed for the change by the Borrower. The change is effective for all obligated persons at the same time.

5. The Bank shall be entitled to transfer its rights and/or obligations under the Loan Agreement to third parties in compliance with the respective provisions of Bulgarian legislation. The Borrower may only transfer his/her rights and/or obligations under the Loan Agreement to third parties with the prior written consent of the Bank.

II. FEES, COMMISSIONS AND COSTS RELATED TO THE LOAN

6. ProCredit Bank (Bulgaria) EAD charges fees and commissions for the use of the loan and the current account used for servicing the loan in accordance with the Bank's Price List for Private Clients prevailing at the time of collection. Application processing fee shall be due on the amount of the financing. The Bank may unilaterally change such fees and commissions by changing its Price

List for Private Clients of ProCredit Bank (Bulgaria) EAD, in accordance with the General Terms and Conditions for Lending to Private Clients and its General Terms and Conditions for Payment Services, at the occurrence of prerequisites, as set out in item 11 of these General Terms and Conditions. Should the Borrower object to such changes he/she shall be entitled to terminate the agreement for the respective services, which shall result in the termination of the Loan Agreement. Should no objection be expressed, the Bank shall assume that the Borrower accepts the changes in the Price List for Private Clients. For loans secured with pledge on funds kept in deposit/savings accounts, the Borrower shall pay a fee for a notarised certified copy of the Collateral Pledge Agreement/Consumer Loan Agreement. For loans secured by a mortgage, the Borrower shall pay the fees stipulated in the Price List for Private Clients for processing the documents submitted for granting a loan, for issuing/updating the collateral assessment and for issuing of documents for registration and cancelling of the mortgage as set out in the Price List for Private Clients; the Borrower shall also pay any notary and official state fees for registration, renewal and cancellation of collateral.

In case of a change in the terms and conditions of a loan, the Borrower owes a fee in an amount according to the Price list for Private Clients on the outstanding principal/ the allowed limit for utilization.

For housing loans approved and/or disbursed in the period from 11.02.2013 to 31.12.2013 the Borrower pays annually a management fee in the amount of 0.35% on the outstanding amount. For housing loans disbursed before 11.02.2013, the Borrower pays annually a management fee in the amount of 0.5%.

For loans Renovation, approved and/or disbursed before 01.08.2014, the Borrower pays annually a management fee in the amount of 0.5% annually. (Loan Renovation is not offered as of 22.06.2015)

7. The Annual Percentage Rate (APR) for the loan represents the total costs of the loan, both current and future (interest, other direct and indirect costs, and commissions), expressed as a percentage of the total loan amount on an annual basis. Costs which occur in the case of nonperformance on the part of the Borrower of his/her obligations under the Loan Agreement are not considered in the APR calculation.

The Annual Percentage Rate (APR) depends on the type of loan, its term and amount. The exact APR is set out in the Loan Agreement and the Loan Repayment Schedule, which represents an integral part of the Loan Agreement. APR is calculated based on the following assumptions:

- a) For consumer loans – it is assumed that the loan amount will be utilised in full and the original conditions set out in the Loan Agreement for the term and repayment schedule of the loan will apply.
- b) For consumer overdrafts – it is assumed that the overdraft amount will be utilised in full for a 12-month period and the Borrower will perform his/her obligations in accordance with the terms and conditions set out in the Loan Agreement.
- c) For credit cards – it is assumed that the credit limit will be utilised in full for the whole contractual period and the Borrower will perform his/her obligations in accordance with the terms and conditions set out in the Loan Agreement.
- d) For housing loans and mortgages – it is assumed that the loan amount will be utilised within the contractual period and that the terms and conditions set out in the Loan Agreement and its repayment schedule will apply.

When calculating the APR, all general provisions which apply to the loan and the additional assumptions as per Appendix 1 to Article 19 of the Consumer Loans Act as well as Appendix 1 to Article 29 (2) of the Act

on Consumer Loans for Immovable Property of the consumers are also taken into consideration. The information contained in the original repayment schedule is valid only until a change has been made in the interest rates or the additional costs, in accordance with the signed Loan Agreement.

III. INTEREST RATE CALCULATION

8. The interest rates for each type of loan are listed in the Interest Bulletin, which is published on the Bank's website. The specific interest rate is set out in the Loan Agreement and may be changed by the Bank unilaterally upon occurrence of the prerequisites set out in the Loan Agreement and in item 11 of these General Terms and Conditions.

9. Interest on the outstanding loan amount is accrued from the disbursement day, monthly, on the basis of the actual number of days in the month/360 (three hundred and sixty) for all types of loans to private clients disbursed on or after 1 July 2010. The 360/360 (three hundred and sixty) interest accrual basis applies to all loans to private clients disbursed prior to 1 July 2010, except for loans with repayment schedules which have been changed due to restructuring or other changes to their repayment schedules, for which the applicable interest accrual basis is the actual number of days in the month/360 (three hundred and sixty).

10. An exception to the rule in the previous section applies to overdrafts, for which the annual interest rate is accrued on the basis of the actual number of days/360 (three hundred and sixty) on the actual outstanding loan amount; this rule applies to all overdrafts which are approved and disbursed on or after 1 July 2010. The 360/360 interest accrual basis on the actual outstanding loan amount is applied to all overdrafts approved and disbursed prior to 1 July 2010. Interest accrues daily, based on the outstanding loan amount as of that day; interest is charged once per month on the first business day of the following month. The Borrower is obliged to ensure that the balance available in his/her current account with the Bank on the interest payment day is sufficient to cover the payment of all due interest in order to avoid exceeding of the approved overdraft limit.

11. The Bank has the right to unilaterally change the total costs (interest and fees) payable under the Loan Agreement upon occurrence of any of the following circumstances:

11.1. Changes in legislation and in regulations of the Bulgarian National Bank (BNB), the Ministry of Finance and the European Union which affect banking operations and requirements;

11.2. Changes in the BGN-EUR and EUR-USD exchange rates and/or changes in the EURIBOR reference interest rate index;

11.3. Changes in the current account maintenance fee due to an increase in the inflation rate, as measured by the consumer price index;

11.4. Changes in the fees for insurance and/or collateral valuation resulting from new prices offered by the insurance agency or the company performing collateral valuation.

12. The Bank shall inform the Borrower in a timely manner about the change and its effective date as well as about the new repayment schedule with a notification sent via ProBanking, the Bank's online banking system or otherwise as set out in p. 27 of these General Terms and Conditions. The Parties to the Loan Agreement are not required to sign an Annex or an additional agreement to the Agreement in connection with a unilateral change in the total costs of the loan as described above.

13. Should the Borrower object to the change in the total cost of the loan, including the interest rate, he/she has the right to make an early repayment of the loan liabilities before the change comes into effect, together with the interest originally agreed for the period of the actual use of loan and without being

required to pay an early repayment fee.

14. The annual interest rate applicable to the loan can either be fixed or floating. If the interest rate is floating, it is determined every six months and is the sum of the six-month EURIBOR index plus the individual margin set out in the Loan Agreement. The applicable level of the six-month EURIBOR index is determined as follows:

- For the initial period – the EURIBOR rate fixed on the business day immediately preceding the day on which the Loan Agreement is signed.
- For all subsequent periods – the EURIBOR rate fixed on the last business day immediately preceding the date of the last instalment made under the repayment schedule for the previous period.

If the annual interest rate calculated using this method is lower than the minimum interest amount, set out in the Loan Agreement, then this minimum interest amount shall apply for the respective period. More information on the level of the reference index can be found on the Bank's website: www.procreditbank.bg.

IV. REPAYMENT

15. By signing the Loan Agreement, the Borrower/Co-debtors gives their consent to the Bank to collect ex officio all due fees, commissions, penalties, interest and principal from the funds held in their accounts with the Bank. The Bank shall automatically collect due loan interest and principal on the maturity date from the

Borrower's current accounts and, should the available funds in the current account be insufficient, the Borrower/Co-debtors also authorise the Bank to debit the Borrower's/Co-debtor's deposit and/or savings accounts at its own discretion.

In the event that in the Borrower's account there are no sufficient funds to repay a fee/ commission, fixed in the Price list for Private Clients of ProCredit Bank (Bulgaria) EAD, on the day of its payment, the Bank debits the account with the due amount and accrued penalty interest in an amount according to the Price list of the Bank as of the moment of repayment. The receivables are due at the moment of their arising, in which case if the Borrower does not repay within 7 days, the Bank has the right to undertake actions for court collection.

16. Should payment be made in a currency other than the loan currency, the Bank shall perform a currency exchange in order to settle its claims under the Loan Agreement, applying its sell currency exchange rate valid on the day of payment. Currency losses or earnings from such currency exchange shall be on behalf of the Borrower/Co-debtors who have granted their consent to the currency exchange under the above mentioned conditions with the act of payment currency other than the currency set out in the loan agreement.

17. Should the due date for the payment of principal and/or interest fall on a national holiday, the first business day shall be considered to be the due date for the payment.

18. Should the Borrower fail to perform all of his/her obligations in full, liabilities shall be settled in the following order: fees/ commissions as per the Bank's Price List for Private Clients; penalties set out in the current General Terms and Conditions; legal fees, penalty interest, overdue contractual interest, statutory interest, regular contractual interest, regular principal.

19. Should the Borrower have several simultaneous loans from the Bank and the amount paid is insufficient to settle all due liabilities, and it is not pointed out which liability to be repaid, then the Parties agree that the Bank shall be entitled to choose the liability that is to be settled first.

20. The Borrower has the right to make an early full or partial repayment of the loan upon giving written notification to the Bank.

21. In the event of early repayment, including of the demand for early repayment, the Borrower shall pay all interest due as of the moment of early repayment and accrued for the period from the date of payment of the previous instalment until the date upon which the notice of early repayment is submitted to the Bank. The right of early repayment shall be considered exercised when the following set of conditions have been cumulatively fulfilled:

- a) The Borrower has sent/submitted a written notification to the Bank.
- b) The Borrower has provided as of the date of submitting the notification for early repayment of the loan the funds necessary to repay the due fees according the agreement, the principal and interest accrued for the period from the date upon which the previous instalment was paid until the date the notice of early repayment is submitted to the Bank.
- c) The Borrower has paid the Bank the due fee for early repayment, if one has been specified, the amount of which is set out in the Bank's Price List for Private Clients. The amount of the fee for early repayment is calculated on the outstanding principal and shall not exceed the total amount of interest payments which would have been due for the period from the date of early repayment to the originally agreed maturity date of the Loan Agreement. Should the fee for early repayment exceed this amount, then the fee charged shall be capped at this amount.

V. COLLATERAL

22. The Borrower is obliged to not conduct any actions to dispose of any collateral, including not registering a mortgage/pledge on the property/receivables provided in security to the Bank, and to ensure that no actions to dispose of any collateral are conducted, if the collateral is provided by third parties.

23. In the event of any loss in value of the collateral for whatever reason, the Borrower shall be obliged upon the first written request by the Bank to provide new collateral or to repay his/her obligations of an amount specified by the Bank.

24. For housing loans and mortgages, the Borrower is obliged to ensure payment of the following fees:

- for renewal the registration of collateral as per the Loan Agreement no later than 30 days prior to the expiration of the original registration period. Should the Borrower fail to provide a document evidencing the payment of such fees within the said term, such fees shall be paid by the Bank and their amounts shall be debited from the account used for servicing the loan. If no funds are available in that account, the Bank shall be entitled to debit any other account held by the Borrower or Jointly and severally liable persons.
- for preparing an updated assessment of the collateral no later than 30 days prior to the date of the third anniversary of the preparation of the previous collateral assessment. An updated assessment of a collateral for a housing loan, representing an apartment, shall not be required. For collateral assessment, different from the ones described in the Price list for Private Clients, fees according to the Price list for Legal Entities shall be applied.

25. Each mortgaged/pledged property must be insured in favour of the Bank. Should the Borrower fail to conclude an insurance policy for the properties used as collateral for the Loan Agreement, he/she gives his/her consent for the collateral to be included under the Bank's General Insurance Policy. In this case, the Borrower shall pay the Bank, once for each insurance year, a fee for the inclusion, processing and maintenance of the insurance coverage for the collateral as per the Bank's Price List for Private Clients. The fee shall be deducted annually on the outstanding amount of the loan at the moment of accrual of the fee.

For the duration of the Loan Agreement, the Borrower is obliged to not additionally insure the mortgaged/pledged property. Additional insurance is acceptable only if it is provided by the insurer with whom the original insurance policy in favour of the Bank was taken. Such insurance shall cover the difference between the outstanding loan amount and the actual value of the property.

For housing loans disbursed after 11.02.2013 – the amount of the fee for inclusion, processing and maintaining collateral under an insurance policy is 0.10% annually. For housing loans disbursed before 11.02.2013 – the amount of the fee for inclusion, processing and maintaining collateral under an insurance policy is 0.202% annually.

The Borrower shall, within 7 days after expiry of the insurance date to provide to the Bank documents showing paid due insurance premium or insurance taken out for the property constituting the collateral under the loan agreement. In case the Borrower fails to provide the above documents, they will give their consent for the collateral to be included under the Bank's General Insurance Policy. In this case, the Bank shall withdraw the insurance premium paid by it as per the Price List for Private Clients of ProCredit Bank (Bulgaria) EAD.

VI. OBLIGATION TO NOTIFY

26. The Borrower/Co-debtor is obliged to notify the Bank in writing of any changes in the correspondence address given in the Loan Agreement and to provide their new address.

27. By signing of the Loan Agreement the Borrower/Co-debtor/Guarantor consents to the Bank sending all written communications (notifications, invitations, letters, etc.) by one of the following methods: the online banking system ProBanking, e-mail, registered post or handed in person. Written communications sent to the postal/e-mail address given by the liable persons of ProCredit Bank (Bulgaria) EAD shall be considered delivered, whether or not they are personally received by the latter. Written communications sent to the Borrower via the online banking system shall be considered delivered seven business days after being sent. The Borrower is obliged to inform the Co-debtor/Co-debtor/Guarantor of the receipt of the written communication.

VII. DEMAND FOR EARLY REPAYMENT

28. The Bank has the right to block access to the financial assets held in the accounts of the Borrower/Co-debtor/Guarantor, to unilaterally suspend the utilisation of amounts under the loan, and/or to demand immediate payment of principal and interest under the Loan Agreement as well as all other due and outstanding liabilities under the loan, should any of the following events occur:

- a) non-payment on the scheduled date of any due loan instalment or interest payment;
- b) non-payment on the scheduled date of any due fee/commission/cost;
- c) not providing in due time the registration of a collateral as set out in the loan agreement;
- d) the Borrower's/Co-debtor's/Guarantor's labour Agreement is terminated, including on being sent a notification for termination of employment; unfavourable change in their work remuneration has occurred; the agreement stipulating that their salary is transferred to their accounts with ProCredit Bank (Bulgaria) EAD, concluded between the Bank and) the Borrower/Co-debtor/Guarantor has been terminated;
- e) the Bank has good reason to believe that its decision to grant the loan was taken on the grounds of incorrect information provided by the Borrower/Co-debtor/Guarantor;
- f) the Borrower/Co-debtor/Guarantor becomes unable to pay, and/or insolvency proceedings are initiated against them, and/or enforcement proceedings are initiated against their property by third parties;

g) the Borrower/Co-debtor/Guarantor in a housing loan/mortgage agreement fails to perform their obligation to ensure the renewal of registration of the collateral before expiration of its original term.

29. In all of the above-listed cases, except in a), f) and g), the Bank shall inform the Borrower and Co-debtor of the grounds for demanding early repayment of the amounts owed under the Loan Agreement and set a deadline for the voluntary compliance at its discretion. Should the Borrower fail to repay their obligations before the deadline, the demand for early repayment shall take effect. In the case of the exceptions noted in this section, the demand for early payment shall take effect upon the Bank taking the respective decision. The notification to the Borrower is for information purposes only, and shall not be a precondition for the demand for early repayment.

30. Demand for early repayment occurs automatically 90 days from the due date of the overdue liability, regardless of its character (fee/commission/interest/principal). In this case, no notification to the Borrower/Co-debtor/Guarantor shall be sent.

31. Should the Bank demand early repayment of receivables, it shall have the following rights:

- a) to block the Borrower's/Co-debtor's/Guarantor's accounts and those of any of their related parties, and the funds in such accounts, and to proceed with enforcement of the early collection of its receivables;
- b) to dispose of the property provided as collateral by selling it without legal intervention in accordance with the conditions set out in the respective pledge agreement and applicable legislation;
- c) to obtain a court order/writ of execution for its receivables pursuant to the Loan Agreement and initiate enforcement proceedings as per the Civil Procedure Code with respect to the collateral and other immovable and movable property of the Borrower/Co-debtor/Guarantor in order to satisfy its claims.

32. All costs related to judicial and non-judicial collection of loan receivables owed to the Bank or paid by the Bank, including state, administrative, notary, court and other fees shall be borne by the Borrower. The amount of such fees shall be determined by the type of cost as per the relevant law or by-law.

VIII. CONSEQUENCES OF NON-PERFORMANCE

33. Should the Borrower fail to perform any of their obligations as per the Loan Agreement, for salary transfer in ProCredit Bank (Bulgaria) EAD or for registration of collateral within a stipulated term the Bank shall have the right to unilaterally increase the interest rate as follows:

- for consumer loans – by 2 (two) percentage points;
- for housing loans/mortgages secured by a mortgage on immovable property – by 0.5 (zero point five) percentage points.

The Bank shall notify the Borrower 7 days in advance of the change and of the new instalment amount on the email address provided by them, on the ProBanking online banking system or otherwise as per p. 27 of these Terms and Conditions.

Should the Borrower object to the new interest rate, they shall have the right to early repayment of their obligations under the loan within 30 days without being required to pay an early repayment fee.

34. The Bank has the right to block the Borrower's/Co-debtor's/Guarantor's accounts and those of any of their related parties, without giving prior notice but before declaring its demand for early payment in the following cases:

- a) repeated non-performance on the part of the Borrower regarding any of their obligations pursuant to the Loan Agreement and/or these General Terms and Conditions;
- b) the Bank receives instructions for distraint on the funds held in the Borrower's and/or Co -Debtor's and/or Guarantor's accounts.

35. Should the Borrower breach any of the terms for repayment of principal and/or interest pursuant to the Loan Agreement or should there be a demand for early repayment of the loan, in addition to contractually agreed interest, set out in the repayment schedule as part of the due instalment for the maturity date, the Borrower shall also pay penalty interest as compensation for for each day of delay, considered from the day following the due date for payment, as follows:

a) for consumer and housing loans – 10% (ten per cent) annually of the amount of overdue principal until the date of full and final repayment of the due participate liability;

b) for overdrafts – should the Borrower fail to pay due interest and/or fail to repay utilised amounts on maturity, the Bank shall calculate penalty interest on the utilised and unpaid on maturity date amount of the overdraft, which interest will have the nature of compensation in the size of 2% (two percent) annually until the date of full and final repayment of the liability. For overdrafts disbursed prior to 02.06.2017 – the penalty interest is in the size of 10% (ten percent) annually until the date of full and final repayment of the liability.

IX. CO-DEBTOR/GUARANTOR

36. The Co-Debtor has the same obligations as the Borrower pursuant to the Loan Agreement with the Bank and these General Terms and Conditions.

37. The Co-Debtor/Guarantor is jointly and severely liable with the Borrower for the payment of the full amount of the loan; therefore, the Bank has the right to initiate enforcement proceedings directly against the Borrower, Co-Debtor and/or Guarantor at its own discretion, without limitations.

38. By signing the Loan Agreement, the Co-Debtor/Guarantor gives their unconditional consent for the Bank to collect ex officio all due payment of fees, commissions, penalties, interest and principal from the funds held in their accounts with the Bank, in case the Borrower fails to pay.

X. TERMINATION

39. The Bank may unilaterally terminate the Loan Agreement should the Borrower fail to fulfil their contractual obligations or should it have grounds to demand early repayment of the outstanding loan amount. The Bank is entitled to block the Borrower/Co-Debtor/Guarantor's accounts until all liabilities including delayed and payable principals, interest accrued up to that time of declaring the loan early repayable, fees/commissions, due as per the time of early repayment and penalty interest as compensation, as well as automatically to deduct amounts for repayment of the due liability from the accounts of the Borrower/ Co-debtor/ Guarantor.

40. The Agreement is terminated upon expiration of the contractual period, unless the Agreement contains a clause for its automatic renewal upon fulfilment of certain conditions described in the Loan Agreement.

41. For loans disbursed in in the form of overdrafts, the Bank has the right to terminate the Agreement upon expiration of the 12-month period. In this case, payment of any outstanding instalments, including principal, interest or other costs, shall be collected forcibly. In all cases of termination of an overdraft, the Bank may, by setting a suitable deadline, allow the Borrower an additional period of up to 1 (one) month to repay their contractual liabilities.

42. A consumer Loan Agreement can also be terminated by exercising the right to renounce the loan within 14 (fourteen) days from the date of concluding the Loan Agreement, provided that the prerequisites set out in Article 29 of the Consumer Loans Act are fulfilled.

XI. RESOLVING DISPUTES

43. The Borrower has the right to file complaints related to the Loan Agreement at any office of ProCredit Bank (Bulgaria) EAD, by e-mail to: contact@procreditbank.bg, or by phone on: 0700 1 70 70.

44. The Bank shall respond to the Borrower's dispute/complaint in writing within 30 days of the date of receipt. Should the Bank fail to produce its written opinion within the said term, or should its response not satisfy the Borrower, the dispute may be referred for resolution to the conciliation committees established under Articles 182-184 of the Consumer Protection Law or to the competent court.

45. The official bodies responsible are:

- for the Consumer Loan Act – Commission for Consumer Protection, 1a Slaveikov Square, 1000 Sofia, e-mail: info@kzp.bg;
- for the Act on Loans for Immovable Property – Commission for Consumer Protection, 1a Slaveikov Square, 1000 Sofia, e-mail: info@kzp.bg and Bulgarian National Bank, 1 Knyaz Alexander I Square, 1000 Sofia, e-mail: press.office@bnb.org.

XII. OTHER PROVISIONS

46. The Bank collects, processes and stores personal data of the Borrower/Co-debtor/Guarantor and their representatives and authorised persons in compliance with Regulation (EU) 2016/679 for personal data protection and the Bulgarian legislation. The Borrower/Co-debtor/Guarantor provides their personal data voluntarily. The Borrower/Co-debtor/Guarantor have been informed that the refusal to provide personal data, when this is related to a statutory requirement for the Bank, is an obstacle for establishing the relevant legal relationship.

47. By accepting the current General Terms and Conditions, the Borrower/Co-debtor/Guarantor is considered to be informed:

- that their personal data shall be collected, processed and stored for the purposes of the existing loan relationship, as well as that their use/ processing/ storing shall be carried out in compliance with the deadlines defined in Regulation (EU) 2016/679 for personal data protection and the Bulgarian legislation;
- that their personal data may be provided for processing and/or stored to/ from third parties (insurance companies, appraisal companies, law/notary firms, archiving companies, collectors companies, etc.) on the grounds of legitimate interest of the Bank, based on concluded agreement by the Bank and a third party only for the purpose of the existing loan relationship, as well as that their provision, use and storing shall be carried out in compliance with the deadlines defined in Regulation (EU) 2016/679 for personal data protection and the Bulgarian legislation;
- upon receipt of a request for information from the Ministry of Interior, Investigation Bodies, etc. in the cases provided by the law, as well as from the shareholders and creditors of ProCredit Bank (Bulgaria) EAD, the Bank is obliged to provide the requested information and documents, and this is not a breach of the non-disclosure clauses;

48. The Borrower/ Co-debtor/ Guarantor declare their consent:

- the loan agreement and the documents for disbursement and collateral of the loan shall be provided to shareholders and/or creditors of the Bank, as well as they oblige to provide assistance and access to their premises when conducting an audit, monitoring, assessment of their financial status, creditworthiness, etc.;
- the provided personal data shall be used when making inquiries in the register of the National Insurance Institute with in order to check whether or not there is a change in the creditworthiness;

49. The Borrower/ Co-debtor/ Guarantor declare that they are aware of the Privacy Policy of ProCredit Bank (Bulgaria) EAD, whose content has been explained in detail, as well as the possibilities, the order and way if exercising their rights for personal data protection.

50. These General Terms and Conditions represent an integral part of the Loan Agreement and in case inconsistency between the General Terms and Conditions and the Loan Agreement, the clauses of the signed Loan Agreement shall prevail.

51. For any matters not settled in these General Terms and Conditions, the relevant Bulgarian legislation shall apply. Should there be inconsistencies between these General Terms and Conditions and a provision of the prevalent law, the legal provision shall be applied.

52. ProCredit Bank (Bulgaria) EAD reserves the right to amend and supplement these General Terms and Conditions on condition that it display such amendments and supplements in areas of the Bank's premises that are accessible to clients and by publishing them on the Bank's official website: www.procreditbank.bg. The Bank informs the Borrower about the amendments in the General Terms and Conditions within 7 (seven) days after their publication on the official website of the Bank on the provided by them email address, via the online banking system ProBanking or otherwise as per p. 27 of these General Terms and Conditions. In case the user does not agree with the amendments in the General Terms and Conditions, they are entitled, within three days of the receipt of the notification about the amendments in the General Terms and Conditions, to notify the Bank about this and make an early repayment under the loan agreement without fee for early repayment or continue performing in accordance with the the General Terms and Conditions valid before the implementation of the amendments. In case the Borrower has been informed about the amendments in the General Terms and conditions and they have not expressed their disagreement with them within three days, the amendments in the General Terms and Conditions shall be considered integral part of the concluded agreement.

This version of the General Terms and Conditions for Lending to Private Clients was approved by the Managing Board of ProCredit Bank (Bulgaria) EAD in Protocol No. 674/25.06.2018 and is effective as of 01.07.2018.

This translation from Bulgarian into English is provided for information purposes only. The Bulgarian original text remains the only legally enforceable version.