

SPECIAL TERMS AND CONDITIONS OF THE 1bank ELECTRONIC TRADE SERVICES PRODUCT

1. INTRODUCTION

- 1.1. These Special Terms and Conditions should be read in conjunction with the 1bank Terms and Conditions posted on the official website of the Bank, the User Guide Trade Services and the Special Terms for Trade Products, as these may be amended by the Bank from time to time and form an integral part of the agreements and/or of the terms of use of the electronic product 'Trade Services'.
- 1.2. The account holder hereby declares that he has carefully read, understood and expressly and unconditionally agrees with the contents of all of the present Special Terms and Conditions for the use of the electronic product 'Trade Services', as these will be amended by the Bank from time to time and will be available to the account holder at all Branches of the Bank as well as on the internet on the website www.bankofcyprus.com.

2. DEFINITIONS

"**User Trade Services**" means any natural person who is appointed by the Account Holder with a "Full Access" level to the Trade Services and who is provided with a User ID and a Security Code, having the responsibilities and duties set out in clause 8 herein below.

"**Super User Trade Services**" means any natural person who is appointed by the Account Holder with a "Full Access" level to the Trade Services and who is provided with a User ID and a Security Code, having the responsibilities and duties set out in clause 7 herein below.

"**Trade Products**" means products which are provided by the Bank from time to time, including, but not limited to, letters of credit, letters of guarantee, bills for collection and shipping guarantees.

"**Working day**" has the same meaning and interpretation as defined and/or set out in the Terms and Conditions of the 1bank Service as amended by the Bank from time to time.

"**Account Holder**" means any legal person who holds an account with the Bank.

"**Account**" has the same meaning and interpretation as defined and/or set out in the Terms and Conditions of the 1bank Service as amended by the Bank from time to time.

"**Bank**" means the Bank of Cyprus Public company Ltd.

"**Trade Services**" or "**Services**" means the services provided by the Bank from time to time regarding an order/instruction for the issuance, amendment, acceptance, rejection, payment of letters of credit and/or letters of guarantee, bills for collection and shipping guarantees.

"**1bank Service**" has the same meaning and interpretation as defined and/or set out in the Terms and Conditions of the 1bank Service as amended by the Bank from time to time.

3. TRADE SERVICES

The Trade Services may be varied from time to time at the absolute discretion of the Bank. Access to and use of these Services is provided to all persons explicitly appointed by the Account Holder to give an order/instruction for the said Services abroad or domestically.

4. TRADE PRODUCTS

The Special Terms for Trade Products are posted on the Bank's website www.bankofcyprus.com. The Trade Products and their Special Terms may vary from time to time at the absolute discretion of the Bank.

5. AMOUNT LIMITS FOR INSTRUCTIONS FOR THE OPENING OF LETTERS OF CREDIT AND FOR THE ISSUANCE OF LETTERS OF GUARANTEE

The applicable amount limits for instructions are those that have been set by the Account Holder through a duly signed and certified resolution that has been notified to the Bank.

6. ACCOUNT HOLDER'S ROLE

- 6.1. The Account Holder may appoint persons by means of a duly signed and certified resolution which shall be notified to the Bank, who will have access to 1bank's Trade Services and who will bind the Account Holder by their actions. Furthermore, the Account Holder shall, by its resolution, specify the person who will have the role and/or the duties of the Super User Trade Services and of the User Trade Services as well as the number of signatures required to send an order/instruction to the Bank in respect of the Trade Services, as well as the amount in respect of which the said appointed persons may act.
- 6.2. The Account Holder may at any time and at its sole discretion, amend the persons and/or the role of the persons who will have access to the Trade Services of the 1bank Service (by adding or removing these persons), the amounts in respect of which such persons may send orders/instructions, as well as the number of signatures required for sending these orders/instructions, by providing the Bank with a new, duly signed and certified resolution. It is noted that the abovementioned changes will be executed by the Bank as soon as possible upon the notification of a new resolution by the Account Holder.
- 6.3. The Account Holder undertakes to be regularly updated from the Bank's website, www.bankofcyprus.com, of any changes to the Special Terms for Trade Products and the Bank shall have no obligation to further inform the company of such changes.

7. ROLE OF THE SUPER USER TRADE SERVICES

- 7.1. The Super User Trade Services may proceed with a data entry and/or submitting any order/instruction for any amount in respect of the Trade Services, irrespective of the number of signatures required for sending the order/instruction to the Bank and/or irrespective of the amount limits that have been set by the Account Holder.
- 7.2. The Super User Trade Services may proceed with his/her deactivation from the Trade Services system whenever he so wishes. For the deletion of the Super User Trade Services from the Trade Services, the provisions set out in clause 6.2 above have to be followed.
- 7.3. Before the Super User Trade Services sends order/instructions regarding the Trade Services of the 1bank Service, he undertakes the obligation to read and accept the Special Terms for Trade Products posted on the Bank's website mentioned above. Furthermore, he undertakes to be regularly updated from the Bank's website www.bankofcyprus.com of any changes to the Special Terms for Trade Products and the Bank shall have no obligation to further notify the company of such changes.

8. ROLE OF THE USER TRADE SERVICES

- 8.1. The User Trade Services may proceed with data entry and/or submitting any order/instruction in respect of the Trade Services in accordance with the access level that will be determined by the Account Holder by means of a duly signed and certified resolution.
- 8.2. The Super User Trade Services may proceed with his deactivation from the Trade Services system whenever he so wishes. For the deletion of the User Trade Services from the Trade Services, the provisions set out in clause 6.2 above have to be followed.
- 8.3. Before the User Trade Services sends order/instructions regarding the Trade Services of the 1bank Service, he undertakes the obligation to read and accept the Special Terms for Trade Products posted on the Bank's website mentioned above. Furthermore, he undertakes to be regularly updated from the Bank's website www.bankofcyprus.com of any changes to the Special Terms for Trade Products and the Bank shall

have no obligation to further notify the company of such changes.

9. OBLIGATIONS OF THE ACCOUNT HOLDER, OF THE SUPER USER AND OF THE USER

- 9.1. The Super User Trade Services and the User Trade Services shall ensure that all order/instructions given to the Bank through the Trade Services of the 1bank Service are accurate and complete. It is understood that neither the Super User Trade Services nor the User Trade Services will be able to cancel or change orders and/or instructions that have been given, consequently, when such orders and/or instructions are sent to the Bank, they will be deemed to be final and binding on the Account Holder.
- 9.2. The Account Holder shall have an obligation to inform the Bank as soon as possible if it wishes to revoke the access of any Super User Trade Services and User Trade Services to the Trade Services of the 1bank Service.

10. TIME OF RECEIPT OF INSTRUCTIONS

- 10.1. The Bank shall make every reasonable effort to ensure that any orders/instructions received through the Trade Services of the 1bank Service are processed as quickly as possible, as far as feasible.
- 10.2. The time of receipt of the order/instruction shall be deemed to be the time when the Bank receives the order/instruction through the Trade Services of the 1bank Service. In the event that the time of receipt of the order/instruction is after the end of the daily operations of the Bank in relation to the provision of the specific service, the order/instruction will be deemed to have been received by the Bank on the next Working Day.
- 10.3. Once the Bank has received an order/instruction through the Trade Services of the 1bank Service, it will become irrevocable.
- 10.4. The Bank shall not be liable due to any malfunction of the telecommunications' network, which results in the incorrect and untimely execution of the transmitted orders/instructions that had been sent through the Trade Services.

11. LIMITATIONS OF LIABILITY AND SECURITY

- 11.1. The Bank shall not be liable for any damages or losses, including, but not limited to, direct, indirect, consequential, special, incidental or punitive damages deemed or alleged to be the result or caused by the use of the Trade Services of the 1bank Service. Without prejudice to the generality of the foregoing, the Bank shall not be responsible, without limitation, for the following scenarios:
- Any loss and/or damage incurred by the Account Holder as a result of the dispatch of an unauthorized order/instruction.
 - Any loss and/or damage incurred by the Account Holder as a result of the submission of incorrect amounts and/or the submission of inaccurate and/or incorrect and/or incomplete information which have been entered and/or submitted and/or filed by the Super User Trade Services and the User Trade Services through the Trade Services of the 1bank Service.
 - Any loss and/or damage incurred by the Account Holder as a result of the misuse and/or inability to use the Trade Services of the 1bank Service, including, without limitation, in the event of locking the Trade Services of the 1bank Service because of the entry of incorrect security code.
 - Any loss and/or damage incurred by the Account Holder as a result of the malfunctioning of the 1bank Service.
 - Any loss and/or damage incurred by the Account Holder as a result of insufficient funds and/or credit balances of the account that has been declared for executing the requested Trade Services order/instruction.
 - Any loss and/or damage incurred by the Account Holder as a result of any act/instruction of a governmental and/or of

competent authorities and/or any natural disaster and/or force majeure.

- Any loss and/or damage incurred by the Account Holder if its account has been closed or frozen.
 - Any loss and/or damage suffered by the Account Holder in the event of any dispute and/or conflict that may arise between the Super User Trade Services and the User Trade Services. In this event, the Bank reserves the right and not the obligation to refuse to accept and/or execute any order/instruction.
- 11.2. The Account Holder and/or the Super User Trade Services and/or the User Trade Services shall inform and/or notify the Bank, in a reasonable manner, using the contact details as set out in Clause 12 below as soon as they become aware that an unauthorized instruction/mandate has been sent regarding the Trade Services.
- 11.3. The Super User Trade Services and the User Trade Services undertake to comply with the Special Terms and Conditions for the Trade Services of the 1bank Service and the 1bank Terms and Conditions as amended by the Bank from time to time. The Bank shall not be held liable for any damages or losses, including, but not limited to, direct, indirect, consequential, special, incidental or punitive damages deemed or alleged to be the result or caused by the non-compliance with the above Special Terms and Conditions.
- 11.4. The Account Holder shall provide the Bank with all information that it is aware of immediately upon becoming aware that an unauthorized instruction has been executed with respect to the Trade Services and the Bank may provide the Police or other competent Authority with any such information at its sole discretion.

12. CONTACT INFORMATION

Telephone: 800 00 800 (+357 22 128000 for calls from abroad) during Business Days from 7:30 to 20:00, or in the event of a change of this information, with any telephone notified by the Bank from time to time or with any Branch of the Bank.

13. FEES/CHARGES

The Bank reserves the right to charge commission and/or Banking fees in accordance with Bank of Cyprus's current list of fees and charges as may be amended from time to time and delivered to the Account Holder and which is available to the Account Holder at all of the Branches of the Bank as well as online at the website www.bankofcyprus.com.

14. APPLICABLE LAW

The present Special Terms and Conditions for the Trade Services of the 1bank Service, the Terms and Conditions of the 1bank Service, the User Guide Trade Services, as well as the Special Terms for Trade Products are governed by and construed in accordance with the laws of the Republic of Cyprus and the Courts of the Republic of Cyprus shall have jurisdiction for hearing any cases. Without prejudice to the above subparagraph, the Bank reserves the right to have recourse to the Courts of any other country.

15. ACCEPTANCE

The Account Holder and its Directors, by signing and submitting the relevant resolution to the Bank, certify that they have read, fully understood and accept the present Terms and Conditions of the Trade Services of the 1Bank Service as well as the Terms and Conditions of the 1Bank Service, the User Guide Trade Services and the Special Terms for Trade Products.

16. GENERAL TERMS

- 16.1. It is noted that even though the Account Holder has the right to send orders/instructions to the Bank for the Trade Services through the appointed persons, the execution of these orders/instructions will be

subject to the Bank's absolute discretion, following the relevant internal procedures and approvals.

- 16.2. In the event of non-execution of an instruction/mandate for any reason, including but not limited to the absence of available limits and / or the available balance in the Account Holder's account(s), the Bank shall duly inform the Account Holder.
- 16.3. It is noted that in these Special Terms and Conditions, a reference to the singular includes the plural and vice versa and a reference to the masculine includes the feminine or the neutral gender and vice versa.