



1. Definitions

“Account” means all current and future accounts opened by the Bank in the name of its Customers and includes all monies or balances thereof, deposited therein, all accrued and accruing interest and all related rights, and includes any deposits and/or ancillary service(s) we provide.

“Account Opening Form” means the form signed by the Customer to apply for a new Account and/or Service opening and includes any supplements thereto.

“American Entity” means 1) an individual who is a citizen of the United States of America (“USA”) and/or is a USA resident. USA resident is defined in the USA tax regulations as of the date on which these General Terms and Conditions and/or the Specific Terms and Conditions enter into effect as a person who holds a green card and/or passes the substantial presence test in the USA, i.e. is physically present in the USA for at least 31 days during the current year and 183 days during the last 3 years, counted as the current year and the two previous years; 2) a legal entity based in the USA; 3) another individual or legal entity that is classed as being associated with the USA in accordance with the relevant legislation.

“Available Currency” means the currency entrusted by the Client to FCM for its Payment Order.

“Bank”, “Us”, “We” and “Our” means FCM Bank Limited

“Business Day” means any working day of the week from Mondays to Fridays (both days inclusive), excluding public and bank holidays in Malta, and on which day the Bank is open for business.

“Business Hours” and “Current Operating Hours” means 08:30 hours to 17:00 hours Central European Time or as may be otherwise determined by the Bank from time to time.

“Claims Policy” means the FCM Claims Policy published on the Website. The Claims Policy may be changed by FCM as appropriate.

“Contractual Party/Parties” means You and the Bank. **“Collection”** means non-cash transfer involving the receipt of funds via a special FCM payment account, at the request of the Client as the payment recipient, if the payer is a third party; this is made via a Collection Payment Order (“Collection Notification” form).

“Currency Conversion” means the currency exchange for a Payment Transaction; in the event that the Available Currency and Sent Currency differ, FCM will make the Currency Conversion according to the exchange rate agreed between the Client and FCM when arranging the terms of the Transaction.

“Customer”, “Account Holder”, “client” “you”, “your” and “yourself” means any person in whose respect and/or name an Account is opened and registered with the Bank or any person to whom the Bank provides a Service, or any person with whom the Bank transacts any business (even if such business consists of a series of one-off transactions), and includes its successors in title, its assigns (where permissible) and all offices and employees of the customer (where applicable).

“Data Protection Legislation” means the General Data Protection Regulation ((EU) 2016/679) (GDPR) implemented under the Laws of Malta by Chapter 586 entitled Data Protection Act, as well as any national implementing laws, regulations and secondary legislation, as amended or updated from time to time and then any successor legislation to the GDPR.

“FCM Client Account” means any and all special bank accounts of FCM in the available currencies to which funds can be sent by the Client or any other person authorised by the Client.

“General Terms and Conditions/GTC” means these General Terms and Conditions as the same may from time to time be amended.

“Linked Account” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Account.

“List of Available Currencies” means as of the effective date of these GTC: CZK, EUR, USD, PLN, GBP, CHF, HUF, RUB, JPY, AUD, CAD, CNY, SEK, NOK, DKK, RON, TRY; the List of Available

Currencies may be changed by FCM at any time; the updated and latest list is always available on the Website.

“List of Users” means a list specifying the Client and/or persons authorised to act on behalf of the Client in connection with the performance of Payment Transactions or Non-cash Foreign Currency Transactions. However, such persons are not authorised to change, supplement or annul the Agreement unless empowered to do so on the basis of a special power of attorney granted by the Client.

“MFSA” means the Malta Financial Services Authority.

“Politically Exposed Person” means:

- a) an individual who holds or has held a prominent office of national or regional importance, particularly as head of state, Prime Minister, head or deputy head of a central government body (Deputy, State Secretary), member of parliament, member of the control body of a political party, head of local government, judge at the Supreme Court, Constitutional Court or other supreme judicial body against whose decisions no appeal may be filed, with certain exceptions, a member of the board of the Central Bank, a senior army or corps officer, a member or representative of a member, if a legal entity, of the statutory body of a state-controlled business corporation, an ambassador or head of a diplomatic mission, or an individual who holds or has held a similar office in another country, in a European Union body or in an international organisation,
- b) an individual who is 1. a person close to one of the persons specified in a), 2. a partner or the true owner of the same legal entity, or a trust fund or other legal arrangement with no legal personality, as a person under letter a), or a person in any other close business relationship with a person under letter a), or 3. the true owner of a legal entity, or a trust fund or other legal arrangement with no legal personality created for the benefit of a person under letter a). (A person close is a direct relative, sibling or spouse or partner pursuant to the law governing partnerships, in-laws and persons living together permanently, as well as other persons in a familial or similar relationship where, if one person were to suffer detriment, the other would justifiably feel that detriment as their own.)

“Protected Information” means all knowledge, information and data (regardless of form) received by the Bank or you in connection with the Contractual Relationship or negotiations thereof, if:

- (i) they are explicitly designated by either the Bank or you as “confidential”, “protected”, “discreet”, “secret” or other term with a similar meaning; or
- (ii) they are not publicly available; or
- (iii) they relate to the Bank and/or you (particularly, but not exclusively, their activities, structure, financial results, knowledge, operational methods, procedures and workflows, business or marketing plans, concepts and strategies, offers, contracts, agreements and other arrangements with third parties, and relations with business partners); or
- (iv) they relate to these General Terms and Conditions, or the Account Opening Form or the Specific Terms and Conditions, or their fulfilment (particularly, but not exclusively, information on the content of these General Terms and Conditions, or the Account Opening Form or the Specific Terms and Conditions and its annexes and possible addenda, the rights and obligations of the Contracting Parties, and information on prices); or
- (v) one of the Contracting Parties considers it necessary to protect them against unauthorised persons or against abuse by the other Contracting Party; or
- (vi) their handling is subject to a special confidentiality regime (particularly banking secrets, service secrets)

“Services” refers to any Account and/or any other service we may provide to our Customers from time to time.

“Services Price List” means the list of prices of FCM, available on the Website, which forms an inseparable part of these General Terms and Conditions, Account Opening Form and the Specific Terms and Conditions.

“Specific Terms and Conditions/STC” means any terms and conditions issued by the Bank from time to time regulating the obligations of the Bank and the Customer in relation to certain products of the Bank, and includes the: (i) Bank’s Confidentiality and Privacy Policy; (ii) Bank’s Internet Banking Terms and Conditions; (iii) Specific Terms and Conditions of the Bonus Savings Account; (iv) Specific Terms and Conditions of the Fixed Term Deposit Account; and (v) Specific Terms and Condition of Foreign Exchange.

“Trade Secret” means all information of a commercial or technical nature relating to the business of either of the Contracting Parties which has real or at least potential, material or non-material value, is not generally available in the relevant business circles, and is kept confidential by that Contracting Party in the corresponding manner.

“Website” means the website of FCM.

In these General Terms and Conditions and in the Specific Terms and Conditions, unless the context otherwise requires:

- (a) any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any statute, law or regulation having the force of law or any section thereof includes reference to any modification thereto or re-enactment of such statute, law or regulation having the force of Law for the time being in force;
- (b) a person shall include any physical person, firm, company corporation or any other body or association of persons, whether such body or association is corporate or unincorporated, or any two or more of the foregoing; and
- (c) the headings are used and inserted for convenience only and shall be ignored in the interpretation of these General Terms and Conditions.

Any terms defined in these General Terms and Conditions shall have the same meaning in the Specific Terms and Conditions, and in any other document governing the relationship between us and you, unless defined otherwise in the Specific Terms and Conditions or in any other document.

2. Scope and Applicability

This document lays down the general terms and conditions applicable to the provision of Services by the Bank to its Customers, it governs the business relationship between the Bank and its Customers and it details the Bank’s obligations towards its Customers, and the Customer’s obligations towards the Bank. Specific Terms and Conditions may be agreed upon in relation to specific products. Specific Terms and Conditions generally complement the General Terms and Conditions and therefore should not be read in isolation but in conjunction with the General Terms and Conditions. However, where the terms of the Specific Terms and Conditions contain deviations from the General Terms and Conditions, the Specific Terms and Conditions shall prevail in relation to the specific matters that they regulate. Paper copies of these Terms and Conditions are available upon request.

The relationship between you and the Bank is governed by these General Terms and Conditions, the Account Opening Form, the Bank’s Confidentiality and Privacy Policy, the Bank’s Internet Banking Terms and Conditions (where applicable), the Specific Terms and Conditions of the Bonus Savings Account (where applicable), the Specific Terms and Conditions of the Fixed Term Deposit Account (where applicable) and any other agreements and/or documentation you may sign in relation to any Services we render. These General Terms and Conditions and any Specific Terms and Conditions shall apply throughout your relationship with the Bank subject to possible modifications issued from time to time.

Where the Service is concluded at our branch, these General Terms and Conditions as well as the Specific Terms and Conditions, shall be deemed to be accepted by you, and you will be bound by the same, upon you signing of the Account Opening Form. Where the Service to be provided by the Bank is not concluded at our branch but is concluded at a distance (for example through our website, via electronic mail, by email or by post) then these General Terms and Conditions and the Specific Terms and Conditions shall be deemed to be accepted by you, and you will be bound by the same, on the first day immediately following the date when you receive the General Terms and Conditions and Specific Terms and Conditions sent by the Bank to you by post and/or by electronic mail (as the case may be). Where the General Terms and Conditions and Specific Terms and Conditions are sent by post, including registered mail, they shall be deemed to have been received by you on the second day after they were sent, and if sent by electronic mail, they are deemed to have been received by you immediately.

These General Terms and Conditions are available at the Bank upon request.

3. Account Opening

We reserve the right at our discretion to refuse to open an Account without having to justify our decision.

When making a request to establish a business relationship with us or to otherwise open an Account with us through the completion of our Application Opening Form and/or product application form, you agree to complete such forms fully and truthfully.

You agree that the Application Opening Form together with these General Terms and Conditions and the Specific Terms and Conditions, are binding upon you and regulate the relationship between the Bank and you.

You also agree to provide us with any supplementary documentation and information that we may require in order for us to undertake our due diligence obligations as required under the applicable prevention of money laundering and terrorist financing laws or as we deem necessary.

We may undertake searches with appropriate credit reference agencies prior to establishing a business relationship with you or opening an Account, and in view of this you consent to any disclosure of information we make to such credit reference agencies.

Any funds or monies received into the Account or transferred out of the Account may only be received from or transferred to the Linked Account. Any original monies first transferred from your Linked Account will be credited to the Account by close of the same Business Day, provided that the deposit takes place prior to the Cut-Off Time. Otherwise, funds will be credited to your account on the following Business Day. Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day. In the event however that satisfactory due diligence requirements, in relation to such matters as we deem fit, have not been completed, any monies received in your Account from the Linked Account will be returned to the Linked Account at any time and at our absolute discretion.

Further, in the event that a deposit is made by means of a cheque which cannot be cleared for any reason whatsoever, we reserve the right to close the Account, debit the Account with whatever amount is due to us with respect to the returned cheque and take any other action that may be required.

Other than in the cases of gross negligence, wilful default or fraud on the part of the Bank or its employees, officers, agents or directors, neither the Bank nor any of its directors, officers, agents or employees shall be liable for any costs, lost interest or any other loss incurred as a consequence of the monies being returned to the Linked Account for whatever reason.

4. Instructions

We are hereby authorised:

- a. To carry out transfer of funds and monies as you may request to and from your Account(s), to and from your Linked Account;
- b. To accept deposits into your Account(s);
- c. To arrange for us to offer products or Services to you which we consider to be in your interest from time to time; and
- d. Generally to act in accordance with your requests in relation to your Account as may from time to time be opened, provided that such requests are in accordance with the General Terms and Conditions and the Specific Terms and Conditions, and provided that such instructions or requests are signed, issued, endorsed or accepted by you.

You agree that:

- a. You are liable to us for any debt on any Account in your name and any such debt shall be repayable on demand unless we agree to the contrary in writing; and
- b. We may still debit your Account(s) with any instruction or withdrawals or transfer to the Linked Account, until such time as we receive a written notice of cancellation from you.

Transfers and electronic payments paid into an Account from the Linked Account will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day.

Funds arising from cheques or other similar instruments will be made available to you only after the appropriate clearance is obtained from the bank(s) holding the funds in question. In the case of cheques or other instruments drawn on Maltese banks or branches of banks, in either case, licensed and regulated by (i) the MFSA or (ii) a reputable foreign financial services authority (“**Maltese Banks**”), the period of clearance required is normally three (3) Business Days. In the case of cheques or other instruments drawn on banks other than Maltese Banks, the period of clearance required is normally fifteen (15) Business Days but can take up to a period of one (1) month. We shall be entitled to block any amount in any Account you hold with the Bank until the funds are cleared.

We retain the right to claim reimbursement of any charges which any bank may charge in the clearing of a cheque. We do not accept liability for any loss or damage suffered by you or any

third party as a consequence of any delays, unless such delays arise from our own fraud, wilful default or gross negligence.

If we receive conflicting or ambiguous instructions from you in connection with any Service or if we are unable to authenticate satisfactory the source of the instruction, we may, in our absolute discretion and without incurring any liability, act or decline to act, upon the said instruction as we deem fit.

In the absence of specific instructions to the contrary, we reserve the right to convert incoming funds from the Linked Account into the currency in which an existing Account is denominated. Conversions will be carried out at the prevailing rate on the date when the cleared funds are made available. You will have to incur currency conversion charges when applicable.

We shall not be obliged to process any order or instruction in the event that:

- a. the balance in your Account is not sufficient to cover the sum of the order, plus related costs and expenses;
- b. there exists a garnishee or other Court order in relation to your funds;
- c. there exist reasonable suspicions about the source or use of funds in terms of applicable legislation enacted to prevent money laundering or terrorist financing; and/or
- d. there exist other similar and comparable circumstances.

the Account Holder due to any failure or delay caused by strikes, industrial action, failure of power supply or equipment, or any other causes beyond the Bank's reasonable control and any instance of force majeure.

We carry out certain checks on transactions to and from your Account as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone), email or via secure e-message, to inform you about any suspicious activity on your account, or we may leave a message to ask that you call us. If we ask you to call us, you must contact us as soon as possible. In respect of certain payments made through our Internet Banking Service, if you do not reply to us, we will assume you have not authorised the transaction and we may decide not to process the transaction.

5. Record Keeping and Account Statements

We reserve the right to keep any documents or other information relating to you or the Services we offer you in an electronic format. We may provide electronic copies to you to satisfy any request for original copies of the said documents. We shall be entitled to destroy all records, correspondence and other documents we may have relating to you upon satisfying any record keeping obligations which we may have in terms of any applicable legislation.

Your account statements will be available within your internet banking account. If you wish to receive paper statements you will need to advise us in writing or via secure message and we will send you paper statements for each account once a year.

6. Interest

Interest will be allowed or charged at such rates and on such terms and conditions as we may establish and as shall be indicated on our website from time to time, unless specific interest rates have been agreed upon separately, in writing, between us. In addition to our website, you may obtain our current interest rates by calling us or by asking a member of our staff at our branch.

Unless otherwise agreed to the contrary in writing, we may, at our sole discretion and without notice, change interest rates and the fees for services usually applicable to our relationship with you as may be stipulated on our website. When we change the interest rates on your Account, we will notify you of the change by posting it in the relevant section dealing with products and interest rates on our website and by either sending you a secure message via internet banking or on the e-mail address we have on file or by addressed post. Following notice of such changes you have the right to terminate our business relationship in terms of Section 10 below.

We may also be bound by legislation to provide for automatic exchange of information regarding interest payments to the competent authorities in Malta or overseas who may be legitimately entitled to such information. In such an event, the responsibility to verify whether such authorities are legitimately entitled to such information shall not lie with the Bank.

7. Bank Charges, Commissions and Fees

In the absence of a written agreement providing otherwise, the fees and charges for the Services we customarily provide to you shall be those given in the relevant Tariff of Charges. In case of Services which are not listed therein, the rate of fees and charges shall be applied at our sole discretion, provided that if you do not agree with the rate of fees and charges, you have the right to terminate the Services in terms of these GTCs.

When acting upon your instructions or in the transacting of your business, all expenses which may be incurred (including but not limited to maintenance costs, evaluations, releases, legal and notarial fees), shall be borne by you. We reserve the right to claim those expenses from

you or recover them by directly debiting them to an Account held by you. You authorise and consent to us debiting your Account with all such fees, charges, and expenses without the need of obtaining your prior consent each time that we debit your Account. You may request information about the charges payable by you for individual payment transactions.

In certain circumstances, we may require such fees, charges and expenses to be paid in advance. Such advance payments shall not be refundable in the event that the particular business relationship fails to develop or is terminated. We may, in our sole discretion, debit interest, charges and other costs incurred by you to a separate account or accounts which we are authorised to open in your name for the said purposes.

The Account holder is to pay all charges, fees, and commissions together with any costs that the Bank may incur and impose whenever the Account Holder breaches any of these General Terms and Conditions and/or Specific Terms and Conditions.

The Client undertakes to reimburse FCM for any costs incurred by FCM in relation to the enforcement and protection of its rights in connection with the Service being provided to you and arising from these GTCs or STCs, as a result of a breach of your obligations stipulated herein.

In addition to the costs specified in the relevant provisions of these GTC, particularly in relation to withdrawal or non-execution of Payment Orders, you undertake to reimburse FCM for all damages, costs and expenses incurred by FCM as a result of the breach of your obligations, including actual damages and loss of profit.

FCM is entitled to charge you for any other expenditure, costs, interest on arrears or contractual penalties incurred by FCM (or claimable by FCM) during the fulfilment of your obligations. In the case of Non-cash Foreign Currency Transactions and Payment Transactions with Currency Conversion FCM's costs are set as a flat-rate sum amounting to 1% of the sum designated for the foreign currency transaction. FCM's costs include fees and similar payments charged to FCM by the correspondent bank or other banks during the transfer of funds to the recipient's account for a particular Transaction, particularly costs incurred due to erroneous or incomplete payment instructions issued by you.

8. Business Day Convention and Business Hours

The Bank shall generally be open for business five days a week, Monday to Friday (excluding public and bank holidays) and will be open for the Business Hours. We may change our Business Hours, banking practices, availability of branches and similar matters by giving you notice by publishing the same on our website and by sending you an email or via a secured message.

9. Taxation

When catered for legislatively and depending on your residency status, we may deduct final withholding tax from interest payments, unless you specifically instruct us not to do so, on the Account Opening Form. Any payments of interests or other amounts in relation to any Services shall be made subject to such deductions, whether attributable to tax or otherwise, as we may be required to make by law.

In accordance with the Income Tax Act (Chapter 123 of the Laws of Malta), an election may be made after the account opening to receive interest payments without deduction of tax being made, which will become effective fourteen days following the receipt of such notice in writing. Similarly, a revocation of this election at your option must be sent to us in writing and will take effect fourteen days following the receipt.

When withholding tax is not deducted on interest payments, you authorise us to inform the Commissioner of Inland Revenue of the amount of interest paid to you in accordance with the *Income Tax Act and S.L. 123.127 Cooperation with other Jurisdiction on Tax Matters Regulations, or any other law/s and/or regulation/s applicable from time to time.*

10. Termination

We reserve the right, at our sole discretion, to terminate the provision of any Account(s) and/or all Services at any time, by sending you a notice in writing specifying the date on which such termination shall take place. We shall provide you with reasonable notice of our intention to terminate the Services, and in all cases such notice shall not be less than sixty (60) days or two calendar months whichever is applicable.

You may terminate your agreement with us by giving us notice of your intention to terminate this agreement which shall not be less than thirty (30) days or one calendar month whichever is applicable.

For the avoidance of doubt and unless otherwise required to do so by any applicable law, we will not close a Fixed Term Deposit Account prior to the maturity of the said Account.

On termination of any Service by either party, we will:

- a. be entitled to receive from you all fees, costs, charges, expenses and liabilities accrued in relation to such Service up to the date of termination, including any additional expenses or losses reasonably and properly incurred by us in terminating the Service and, if applicable, any charges for transferring your monies back to your Linked Account, provided that we shall be entitled to exercise a right

of set-off as provided in these General Terms and Conditions, including without limitation to exercise the right to set-off against your assets or money held by us, of any outstanding fees, costs, charges, expenses and liabilities you have in our regard; and

- b. subject to the above, refund to you a *pro rata* share of any fee that has been paid in advance.
- c. send you the latest available yearly statement and an interim statement covering the period from the last date of the statement until the effective date of termination.

All rights of termination relating to specific Accounts, products or other Services provided by us, may also be set out in the Specific Terms and Conditions of each of these Accounts, products or other Services. We shall assume that the relationship held between us shall persist until notice is communicated to us that you wish to terminate such relationship or, in the case of Customers that are individuals, that you are otherwise deceased. In the latter event, we shall take instructions from the person/s who is/are legally vested with the rights and obligations to act on behalf of your affairs and forward us this notification. We may rely on such evidence as we may require to be produced, at your expense, to establish the proper entitlement and authority of such person/s and we shall not be bound to act until such time as we are so satisfied with same. Unless otherwise agreed, the General Terms and Conditions, the Specific Terms and Conditions and all terms governing the Services remain binding on your successor in title whom we are asked to acknowledge.

In relation to Customers who are legal entities, in the event that you are placed into liquidation, bankruptcy, administration or other similar condition or proceedings, wherein a liquidator, curator, administrator, trustee or other similar officer is appointed and in whom legal authority and representation is vested, to the exclusion of the persons nominated by you in any mandate provided by you to us, we may rely on such evidence as we may require, at your expense, to establish the proper entitlement and authority of such person/s and we are not bound to act until such time as we are so satisfied with same.

Without terminating the relationship we have with you, we may, by giving reasonable notice, unilaterally take action to close any Account(s) you hold with us in any of the following cases:

- a. if we reasonably believe that you are no longer eligible for an Account; or
- b. if we discover that you have provided us with false information at any point in time.

11. Transferability

Any Account opened with the Bank is not transferable, unless this is transferred *causa mortis* upon your decease (in the case of customers that are individuals), or unless we give our prior written consent thereto, or unless otherwise stated in any Specific Terms and Conditions. We may also transfer your Account when we are required to do so in terms of any applicable law, or when we are ordered to do so by any competent court, tribunal, or administrative body, provided that in any of these cases we may, at our sole discretion, terminate any of your Accounts and/or Services in accordance with Section 10.

We reserve the right to change your existing Account(s) to other Account(s) we believe are appropriate for you if your existing Account(s) are no longer going to be offered by us, or if we introduce new eligibility criteria or change any existing eligibility criteria for such Account(s) and you do not meet the same. We will give you at least sixty (60) days notice of this and you can close your Account(s) within sixty (60) days of it being converted, without suffering any charges.

For the avoidance of doubt and unless otherwise required to do so by any applicable law, we will not transfer a Fixed Term Deposit Account prior to the maturity of the said Account.

In addition, we may transfer all or any of your rights in relation to your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone we reasonably consider capable of performing them.

12. Right of Retention

In terms of the relevant Maltese law, unless otherwise agreed between us in writing, we may exercise a right of retention over all your monies and funds held in any Account with us until all outstanding fees, costs, charges, expenses and liabilities due to us have been paid in full.

13. Joint Accounts

Two or more persons applying for the same Account are deemed by the Bank to be joint Account holders. Any such Account(s) will be governed by the instructions provided, in the Account Opening Form, unless otherwise specified. We will not recognise, or become involved in, any division of ownership of funds held in an Account, unless specifically required to do so by law. Each joint Account Holder is jointly and individually responsible for any transaction effected on the Account and for complying with these General Terms and Conditions and the Specific Terms and Conditions.

By agreeing to these General Terms and Conditions and any Specific Terms and Conditions, each and every joint Account holder agrees that when a contract note/s or other notice/s is

sent by the Bank, only one copy shall be required to be sent to the correspondence address given by the joint Account holders.

In the case of a personal joint account, upon the death of one of the Account holders, the account shall be subjected to the succession law of the country of domicile of the deceased Account holder. If the law of the country of domicile of the deceased Account Holder is Maltese law, the Bank will take instructions jointly from the heirs of the deceased party and/or the survivor(s) to the account as the case may be, or as otherwise indicated in the deceased's will, once all legal and notarial formalities have been complied with.

If any of the joint Account Holders informs us of any dispute between the joint Account Holders we may at our discretion treat this information as notice of termination of this relationship and in such circumstances any further transactions will need the authority of all the joint Account holders.

Unless instructed otherwise in writing, any funds received from you, on your behalf or on behalf of any or all of the joint Account holders, shall be placed to the credit of the said joint Account(s).

Joint Account-holders acknowledge and agree that they shall be jointly and severally liable for any obligation incurred on the Account.

In relation to Customers who are legal entities, in the event that we receive notice that one of the joint Account Holders has been placed into liquidation, bankruptcy, administration or other similar condition, wherein a liquidator, curator, administrator, trustee or other similar officer is appointed and in whom legal authority and representation is vested, we shall take instructions on any joint account from such officer and the other Account Holder/s jointly.

14. Notices of communication

Notices may be sent by registered/normal mail or electronic mail to the address or e-mail address last known to us. In the event of any change to your address, email address or other relevant details, you are to immediately notify us in writing of such change.

You agree that we may use any contact details you have provided to us, including your postal address, telephone number (including mobile phone numbers) and email addresses, to contact you for service or operational reasons. Unless you notify us to the contrary, we may correspond with you through e-mail on the email address provided to us at the start of the business relationship unless you furnish us with a new and alternate e-mail address after the commencement of our relationship, in which case we shall correspond with you on that address. You are to notify us immediately in writing of any change of mailing or email address.

The Bank does not assume any responsibility for communications which might fail to reach you and it shall be deemed that any such communication shall have been received by you if mailed or emailed to the address communicated by you to us.

A notice sent by post, including registered mail, shall be deemed to have been received by you on the second (2nd) day immediately following the date it was sent by the Bank; and if sent by electronic mail, immediately.

Where you have agreed to receive information in electronic format, we shall provide you with information in an electronic format, including, but not limited to, the use of the internet and our website, and by electronic email.

We may accept instructions made verbally or by telephone or e-mail, if we believe, in our absolute discretion, that such instructions are genuine. Please note that both inbound and outbound calls may be recorded for quality and security purposes.

All information which we will provide will be in the English language.

15. Change in the General Terms and Conditions and Specific Terms and Conditions

The Bank may amend, vary or supplement these General Terms and Conditions and any/all Specific Terms and Conditions at its discretion by informing clients via a notice on its website (www.fcmbank.com.mt) and via electronic mail and/or by regular post. For this purpose, you declare that you have access to the internet, use the internet regularly and have the option to read the information on the FCM website before a service is provided to you by FCM.

You agree that without prejudice to anything stipulated in these General Terms and Conditions, Application Form and/or the Specific Terms and Conditions, you agree that e-mail correspondence will be used as the general form of communication and the usual means of exchanging information in connection with this contractual relationship. For the avoidance of doubt, any reference to communication or notice 'in writing', this shall mean by letter form or email correspondence. E-mail correspondence will be sent by FCM to the e-mail address provided by you. The Client consents to allow FCM to send e-mails and letters with business communications associated with the services offered by FCM. The Client may withdraw this consent at any time.

Such amendments will become effective on such date as shall be specified in the said notice. This effective date will be at least two (2) months after the notice is given by the Bank. Unless you terminate your relationship with Bank prior to the coming into force of the amendments

to the General Terms and Conditions and the Specific Terms and Conditions you are deemed to have accepted such amended General Terms and Conditions and Specific Terms and Conditions, which shall become binding upon you with immediate effect. In the event that you do not accept changes we may implement to these terms and conditions, we reserve the right to terminate this contractual relationship with effect from the date such changes apply.

Without prejudice to the generality of the foregoing clause, the circumstances when the Bank may vary these General Terms and Conditions and the Specific Terms and Conditions include:

- a If the change is favourable for you;
- b Changes in market conditions or in banking practice, or industry guidance or code of practice.
- c Changes in costs to the Bank.
- d If the Account holder is in breach of any of these General Terms and Conditions and/or the Specific Terms and Conditions.
- e To enhance the security of our systems with respect to the product and/or Services we offer you.
- f Changes in the law, regulations and/or a decision, requirement or recommendation of a court, regulator or similar body.
- g To make the General Terms and Conditions and/or the Specific Terms and Conditions clearer;
- h To reflect changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of the Services in question, inflation and/or in our costs of providing Accounts and Services.
- i The introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities.
- j Merging with or the acquisition of the business of another bank or organisation offering similar services.
- k Changes imposed or requested by any payment system.
- l Any event or circumstance that may reasonably affect the performance by the Account Holder of all or any of the obligations under these General Terms and Conditions and/or the Specific Terms and Conditions.

16. Rights and Obligations of the Parties

- (i) When meeting its obligations in accordance with these General Terms and Conditions, the Account Opening Form and the Specific Terms and Conditions, you are obliged to provide FCM with all the necessary assistance, particularly to inform and/or supply FCM with all the relevant information and source documentation.
- (ii) The Contracting Parties are obliged to provide one another with all the necessary assistance in fulfilling the purpose and subject of these General Terms and Conditions and the Specific Terms and Conditions. If it proves necessary for the Contracting Parties to conclude any other contractual document in connection with the relationship between the Parties, the Contracting Parties are obliged to conclude that document without undue delay. Failure to provide assistance on the part of the Client is considered a gross breach of these General Terms and Conditions and the Specific Terms and Conditions, entitling FCM to withdraw/terminate its Services with immediate effect and without notice.
- (iii) FCM is entitled to refuse to provide a Payment Service to the Client if:
 - a. FCM and the Client are unable to agree on all the terms governing the provision of the service,
 - b. the Client fails to inform FCM and/or provide FCM with all the information and source documentation needed for the due performance of the requisite Payment Service in a due and timely manner,
 - c. it is thus stipulated by the relevant legislation, or
 - d. it has doubts concerning verification of the Client/User's identity.
- (iv) FCM is not obliged to accept a document whose authenticity, completeness or accuracy is in doubt, and which FCM considers essential for the due

performance of the requisite payment service, and in such a case is entitled to request that the Client provide additional information and documentation it deems necessary to prove the authenticity, completeness or accuracy of the information or document in question. FCM is entitled to request verification of the signature of the Client or of any person empowered by the Client to represent it, such as an Authorised Dealer or User. In such a case the Client is obliged to comply with this request.

- (v) FCM will only execute Payment Orders, instructions and requirements of the Client that are complete, accurate, definite, comprehensible and issued in accordance with the relevant legislation, and the Account Opening Form, these General Terms and Conditions and the Specific Terms and Conditions.
- (vi) The Client is not entitled to transfer, assign, pledge or otherwise burden any of its rights and/or obligations arising from its relationship with FCM to a third party without the prior written consent of FCM. FCM is entitled to assign its any and all of its rights and your receivables in relation to the Client arising from this relationship to a third party provided that it informs the Client of such in writing beforehand. Moreover, FCM may assign/transfer any of your rights in relation to your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone we reasonably consider capable of performing them.
- (vii) You are obliged to file any claim relating to data specified in any documents received from FCM without undue delay after receipt, and in any case within 2 (two) Business days from receipt, unless these GTCs and/or the STCs stipulate otherwise. In default, it is considered that you agree to all the data specified in the given documents.
- (viii) The Client is liable for the correctness and completeness of all information given in telephone calls, e-mails and other communication with FCM when agreeing to a Transaction.
- (ix) You must duly notify us in writing of any change or dispute that may affect the signing arrangements of an Account or may otherwise affect the provision of Services.
- (x) You are considered to be the absolute owner and beneficiary of your Account, but always subject to the terms of any security rights granted to us by you or any third parties. You hereby warrant and undertake that you will contract as a principal and not as an agent or a trustee, unless otherwise agreed. If you are contracting with us as an agent, nominee, trustee or under any other fiduciary arrangement, and not as a principal, you undertake to inform us accordingly.
- (vii) You hereby undertake to cooperate with us and supply all information and documentation which we may require in connection with our compliance obligations, in particular our customer identification obligations (Know Your Customer obligations) and record-keeping procedures in terms of the applicable anti-money laundering and anti-terrorist financing legislation.
- (viii) You are obliged to inform us immediately of any change in your circumstances, in particular changes in the ultimate individual shareholders, changes in the directors and changes relating to your business and source of the funds/assets, including any intention of liquidation and voluntary creditor arrangements.
- (ix) In our business relationship with you, we rely on the representations made to us by you or by third parties at your request, in particular relating to:
 - a Your identity;
 - b Your business activities, financial assets and situation;
 - c Your credentials;
 - d Your legal powers and authority and, where the Customer is a legal entity, its authorised signatories; and
 - e The ownership and source of your funds or monies entrusted to the Bank and any such other matter stated in specific agreements.
- (xi) You shall comply with all applicable laws and regulations, including legislation on anti-money laundering and anti-terrorist financing and any orders issued by the relevant regulatory authorities in so far as the Bank's services are involved.
- (xii) In the event that any representation appears to us to be incomplete or incorrect, then the Bank shall be entitled to suspend all and any instructions

of the Customer and unless satisfactory information and/or evidence is brought to the attention of the Bank within a reasonable time, the Bank shall be entitled to terminate its relationship with the Customer in terms thereof.

- (xiii) You must not place into any of your Accounts any funds or monies belonging to third parties without the prior written consent of the Bank. If you wish to do so, you must advise the Bank, in advance, of any such funds/monies which are to be remitted to the Bank or received by it in your name or Account from the Linked Account.
- (xiv) Without prejudice to the right of the Bank to refuse to receive such funds or monies, you are obliged to advise the Bank of the full details of the beneficial owner of the funds or monies and to supply the Bank with all evidence as to the identity of the beneficial owner and the reason(s) for such deposit, together with documentary evidence of the underlying transaction, if applicable, as the Bank may require.
- (xv) Nothing in these General Terms and Conditions, nor in the Specific Terms and Conditions, will reduce your statutory rights including your rights relating to incorrectly described Accounts and/or Services, the fairness of terms on which they are provided to you, any rights you may have to close your Account and/or claim compensation.

17. Information

By signing the Account Opening Form, you confirm that before signing you were provided with the information given in this section below as well as information about FCM as the provider of payment services and about the price of its services, upon receipt of the Account Opening Form and the GTCs and STCs. This information is contained in these GTC and in the Services Price List, which are published on the FCM Website, amongst other places, and are available for you to download.

18. Liability, Declarations and Other Information

FCM would draw your particular attention to this clause as it limits FCM's liability -

- i. FCM is not liable for damages incurred by you or other persons as a result of a breach of the obligations stipulated by these GTCs and STCs, and/or the law or for any other reason, through the fault of another person, due to impediments arising in your staffing or arising when you were in arrears with meeting your obligations, or due to impediments you were obliged to overcome, or due to circumstances beyond the control of FCM.
- ii. FCM is not liable for damages incurred by you or other persons due to (a) the reasons specified in these GTC, (b) incorrect, incomplete or inaccurate information in a Payment Order, (c) incorrect information communicated by you to FCM, (d) an authorised User acting in violation of your instructions (interests), these GTCs and STCs, and/or the law or other regulations, (e) fluctuations in exchange or interest rates, (f) withdrawal from a Transaction.
- iii. Nothing in these GTCs and STCs limits any liability which cannot legally be limited, including but not limited to liability for:
 - a) death or personal injury caused by negligence; and
 - b) fraud or fraudulent misrepresentation.
- iv. FCM's total liability to you shall not exceed the greater of EUR [AMOUNT] and [100%] of the total fees paid or payable to FCM from the Client under the Agreement. FCM's total liability includes liability in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with these GTCs.
- v. The following types of loss are wholly excluded under these GTCs and STCs:
 - a) Loss of profits
 - b) Loss of sales or business.
 - c) Loss of agreements or contracts.
 - d) Loss of anticipated savings.
 - e) Loss of use or corruption of software, data or information.
 - f) Loss of or damage to goodwill.
 - g) Indirect or consequential loss.

- vi. FCM is not liable for any damages or other detriment potentially incurred by you or third parties for any of the following reasons:
 - a) defects or shortcomings in software (SW), hardware (HW) or systems of the Client or third parties used by you to communicate with FCM,
 - b) the failure, interruption or unavailability of any channel of communication between you and FCM,
 - c) unauthorised access, misuse, loss or manipulation of data during data transfers or other communication on your part,
 - d) malfunctions caused by viruses on your computers,
 - e) unauthorised third-party tampering with the SW or HW of your systems, or with the transfer of data or other communication between you and FCM,
 - f) erroneously entered access passwords (personalised security elements) or their misuse by third parties,
 - g) the non-acceptance or non-execution of a Payment Order or other instruction of the Client/other User for reasons specified in these GTCs/STCs,
 - h) the inability to execute a Payment Order or other instruction of the Client/other User for reasons beyond the control of FCM.
- vii. FCM is not liable to you for any loss or damages incurred as a consequence of the risks involved in foreign currency transactions, or as a consequence of circumstances over which FCM has no control or influence.
- viii. If the performance of these GTCs and the STCs or any obligations hereunder is prevented, restricted or interfered with by reason of earthquake, fire, flood or other casualty or due to strikes, riot, storms, explosions, acts of God, war, terrorism, or a similar occurrence or condition beyond the reasonable control of FCM, FCM shall, upon giving you prompt notice, be excused from such performance during such prevention, restriction or interference, and any failure or delay resulting therefrom shall not be considered a breach of these GTCs and STCs, and FCM shall not be liable to you for any loss or damages arising thereof.
- ix. If neither FCM nor you are able to obtain any information on the relevant financial market concerning the market price of the funds relevant for a given Transaction or if trading is suspended or restricted on the market in question, the terms of the Transaction will not be negotiated until after the situation has been resolved. If it is clear that the situation described above will not be resolved, or will be resolved at a time when the Contracting Parties no longer have interest in completing the Transaction, the Contracting Parties undertake to discuss the circumstances of the Transaction and agree to modify its terms in a manner ensuring that the economic substance of the Transaction remains the same as that defined in the terms before the above situation arose.
- x. If there is a significant deviation on the financial market of 4 % or more in the currency pair set by CNB for the given day, FCM is entitled to withdraw from the Transaction in writing due to extreme volatility on the financial market, and will inform you by sending notification of its withdrawal from the Transaction to your registered e-mail address.
- xi. Communication between you and FCM in connection with these GTCs and STCs will be via the channels specified in these GTCs and STCs. During all communication you are obliged to use the identification details agreed for the given form of communication. You are obliged to immediately inform FCM in writing (or in another agreed manner) of any changes in any and all the information relating you provided to FCM by you in connection with these GTCs and STCs, particularly information relating to Politically Exposed Persons; this duty also applies to changes in Users' information. Unless agreed otherwise, changes in information become effective for FCM on the following Business day after delivery of the notification described in the previous sentence.
- xii. **By concluding the Account Opening Form you allow FCM to automatically record telephone calls between representatives of FCM and you using FCM's equipment and to subsequently archive such recordings for the duration stipulated by law and/or for 5 years after the completion of the Transaction;** whichever is longer. You also explicitly consent to the fact that in the event of a dispute such recordings may be used as evidence and FCM also undertakes to refrain from using such recordings for any other purpose, unless required to do so by other generally binding legislation or an authorised body. FCM is not obliged to provide you with audio recordings of telephone calls with you, unless this is necessary to enforce its rights or prove compliance with its obligations.
- xiii. You are aware that electronic communication, particularly via telephone, fax, electronic mail or the internet, may result in the loss, destruction, incomplete or late delivery, unauthorised acquisition, use or misuse of the data transmitted. FCM and you are therefore obliged to act in each case in a manner that minimises these risks as much as possible.

19. Bank Secrecy

FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343 with Registered Office at Suite 3, Tower Business Centre, Tower Street, Swatar, Birkirkara BKR 4013, Malta. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.

FCM is bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you (“**Secret Information**”). However, we may disclose this Secret Information either where we are authorised to do so in terms of the laws of Malta, or where we have obtained your consent, or where we are permitted to do so in terms of our Confidentiality and Privacy Policy. For more information please review our Confidentiality and Privacy Policy, which is available on our website or upon request.

20. Account holder’s personal information

We store and process your data, including personal data in terms of the Data Protection Act (Chapter 586 of the Laws of Malta), to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfil our duties and we do this solely within the scope of the service provided to you. In providing our services we collect, process and store data relating to you from other banks and other professionals. For more information on how and when we store and process your data, please review our Confidentiality and Privacy Policy, which is available on our website, or upon request.

21. Disclaimer/indemnity

When performing our obligations towards you, we shall exercise reasonable diligence and care in accordance with the prevailing banking practices in Malta.

However, neither the Bank nor any of its directors, agents or employees shall be liable for any damages or loss you suffer in connection with any Services provided, unless such damages or loss arise from our gross negligence, wilful default or fraud. Neither the Bank nor any of its directors, agents or employees shall be liable for any damages or loss you suffer which may arise directly or indirectly from any act or omission of any other person. In particular, and without prejudice to the generality of the foregoing, we shall not be held liable for any loss or damage which arises from the closing or refusing to open an Account or for the termination of or refusal to provide any Service. We will not be liable to you in any circumstances for: (a) loss of business, loss of goodwill, loss of opportunity, loss of profit, loss of revenue, or loss of anticipated savings; or (b) any type of special, consequential or indirect loss or damage whatsoever.

Neither the Bank nor any of its directors, agents or employees shall be held responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of, or caused directly or indirectly by, circumstances beyond the Bank’s reasonable control including acts of God, earthquakes, fires, floods, wars, civil or military unrest, sabotage, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labour disputes, acts of civil or military authority or any government interventions and any other causes beyond the Bank’s reasonable control and any instance of force majeure. However, we shall make every reasonable effort to resume operations as soon as practicably possible.

We shall be under no liability whatsoever in respect of any information which we may give you or any views which we may express to you, irrespective of whether the said information or views are expressed at your request or not, except where such information is given in a fraudulent or grossly negligent manner. Information we may pass on to you is general advice only and does not constitute any recommendation or personal advice as this does not take account of your objectives, financial situation or needs. You should consider obtaining personalised advice from a certified financial adviser and your accountant before making any financial decisions.

Except where our gross negligence, fraud or wilful default has caused the relevant loss or breach, we shall not be liable to you for:

- a any unavailability of any facilities or Services provided by the Bank;
- b unauthorised use by any third parties of any forms, data carriers or means of communication;
- c misrepresented or omitted information or mistakes in transfers.

You shall bear all costs, fees and expenses of legal assistance which we may incur in connection with the preparation of any agreements between us. Any costs for enforcement of judgments against you shall also be borne by you.

Any costs, fees and expenses which we may have to incur in or out of Court, or before a decision-making panel on account of any and all disputes between us shall also be for your account and you shall counter-indemnify us on demand in respect thereof.

Without prejudice to the above provisions, all other costs which our relationship may give rise to, shall be for your Account.

You shall indemnify us on demand against all losses, actions, claims, expenses, demands and liabilities of whatever nature, made or incurred against or by us, for anything done or omitted in the exercise or purported exercise of any rights or powers of the Bank, arising under or pursuant to these General Terms and Conditions and/or the Specific Terms and Conditions or any agreement or security entered into between you and us, and not already otherwise covered by an undertaking under these General Terms and Conditions, unless this is a result of our fraud, gross negligence or wilful default.

22. E-Mail and Facsimile Indemnity

The Customer/s hereby authorises the Bank to honour and act upon any instructions received by the Bank from the Customer/s bearing or purporting to bear the Customer’s signature/s in relation to products, requests for information, any and all existing Accounts, Services and other arrangements with the Bank and any Accounts and other arrangements which he/she/they may have, now or in the future including in relation to the transfer of monies from his/her/their Account with whatever amount specified in any such transmission, PROVIDED that it shall be at the Bank’s discretion whether or not to honour and act upon any instructions received by electronic mail from the Customer from time to time, notwithstanding that the Customer may have provided authorization to the Bank to such effect and in such event, the Bank will require communication by the Customer to be made through different channels. The Bank will be under no obligation to seek the Customer’s confirmation that such instructions are true and accurate.

When acting on such instructions, the Bank shall be deemed to have acted properly and to have fully performed all obligations owed to the Customer/s notwithstanding that such instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the Customer/s shall be bound by any instructions on which the Bank may have acted in good faith, in the belief that such instructions were given by the Customer/s.

The Customer/s hereby undertake/s to keep the Bank fully indemnified and free from all claims, damages, charges and expenses which the Bank may incur directly or indirectly in compliance with these instructions or any incorrect or improper authorisations received by the Bank through whatever means of communication.

It is understood that the Bank shall be entitled, but not bound, to act on such instructions sent in accordance with this authority. The Bank shall furthermore also be entitled to decline to act in accordance with the whole or any part of an instruction pending further enquiry or confirmation by the Customer/s. Under no circumstance shall the Bank be liable in any way for any loss whatsoever incurred by the Customer/s as a result of the Bank acting or failing to act on instructions, or for any delay, error or failure in receipt of any instructions sent by the Customer/s from time to time, unless the same is a result of fraud, gross negligence or wilful default on the part of the Bank. The request shall remain in force until the Customer/s shall give the Bank different written instructions.

23. Severability Provision

Each of the provisions contained in these General Terms and Conditions, in the Specific Terms and Conditions, and/or in any other terms and conditions governing any Service(s) is severable and distinct from the others and if at any time one or more of these provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction neither the validity, legality and enforceability of the remaining provisions of the said terms and conditions nor the validity, legality and enforceability of those provisions in any other jurisdiction shall in any way be affected or impaired thereby.

If any of the provisions of these General Terms and Conditions, the Specific Terms and Conditions or of any agreement between us, shall be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be thereby in any way affected or impaired.

24. No Waiver

No failure on our part to exercise, or delay in exercising any of our rights, powers or privileges under these General Terms and Conditions or any Specific Terms and Conditions shall operate as a waiver of any of our rights, powers or privileges, nor shall a single or partial exercise preclude any other or further exercise.

25. Set-Off

The Bank shall have the right, at any time, to set-off all and any amount(s) due by you to the Bank, against any amount due by the Bank to you under any agreement between us (which for the purposes of this clause shall constitute one agreement) in accordance with the provisions of the Set-Off and Netting on Insolvency Act (Chapter 459 of the Laws of Malta) as may be amended and/or supplemented from time to time.

You shall have the right, at any time, to set-off all and any amount(s) due by the Bank to you, against any amount due by you to the Bank under any agreement between us (which for the purposes of this clause shall constitute one agreement) in accordance with the provisions of the Set-Off and Netting on Insolvency Act (Chapter 459 of the Laws of Malta) as may be amended and/or supplemented from time to time.

26. Third Parties

Nothing in these General Terms and Conditions or in any Specific Terms and Conditions shall confer any right on any third party who is not a party to these General Terms and Conditions or the Specific Terms and Conditions, to enforce or to benefit from any aspect of the provisions of these General Terms and Conditions or the Specific Terms and Conditions.

27. Applicable Law and Jurisdiction

These General Terms and Conditions as well as any other Specific Terms and Conditions related to any other Bank account, product/s or Service/s, including any non-contractual obligations

thereunder, shall be governed by and construed in accordance with the laws of Malta. You hereby agree that the Courts of Malta have exclusive jurisdiction to settle any disputes in connection with these General Terms and Conditions and/or the Specific Terms and Conditions, and accordingly submit to the exclusive jurisdiction of such Courts.

28. Distance Selling Regulations

This applies to you only if you are dealing or have dealt with us at a distance, e.g. over the internet, by email, by telephone or by post. This information is supplied to you in terms of the Distance Selling (Retail Financial Services) Regulations (Subsidiary Legislation 330.07) (the “Distance Selling Regulations”).

The Regulations are only applicable to consumers, that is, Customers who are individuals and whose Account is of a personal, and not a business, nature (that is the individual, in transacting with the Bank, is acting for purposes which are not related to his trade, business or profession). In terms of the Distance Selling Regulations, you may cancel your agreement with us within 14 days from the date from which you are bound by the General Terms and Conditions and Specific Terms and Conditions in terms of Section 2 above, by giving the Bank written notice (sent by registered mail) of your wish to cancel the agreement. In the absence of notification, the Bank will assume that you agree to continue to be bound by these General Terms and Conditions and/or any Specific Terms and Conditions. If you do not withdraw from the General Terms and Conditions and/or Specific Terms and Conditions within the above-mentioned period, then you may only terminate any Account and/or Service in terms of these General Terms and Conditions. This right to cancel only applies where the contract with the Bank was not concluded at the business premises of the Bank, but was concluded at a distance.

29. Complaints

If the Bank does not deliver the standard of service expected by the Account Holder, or if the Account Holder believes that the Bank has made a mistake, the Account Holder is invited to inform the Bank accordingly. Such a complaint should be raised in the first instance with your usual contact at the Bank. The Bank will then investigate and, where appropriate and necessary, take immediate action to rectify the situation. The Bank will undertake the necessary steps to prevent a recurrence.

If you are not satisfied with their response (or if you prefer not to raise the matter with your usual contact), you may raise the matter by phoning telephone number +356 21388388 or in writing to the Head of Operations or via email on info@fcmbank.com.mt. The Bank will investigate and, where appropriate and necessary, take immediate action to rectify the situation. All complaints will be acknowledged within 5 working days and the Account Holder will be informed accordingly of the investigation's outcome after 15 days.

In the event that the Account Holder is still dissatisfied with the outcome of the Bank's investigation, he/she may direct his/her complaint to the Office of the Arbitrer for Financial Services by writing to the Office of the Arbitrer for Financial Services, First Floor, St Calcedonius Square, Floriana FRN1530, Malta, or by calling free-phone on 8007 2366, or telephonically on +356 21249245 or via electronic mail at complaint.info@financialarbitrer.org.mt. The Arbitrer for Financial Services website can be found at www.financialarbitrer.org.mt. Our Complaints Handling Policy is also available on request.

30. Notification of operational or security incidents.

In case of a major operational or security incident, we shall inform you without undue delay and provide information on measures you can take to mitigate any adverse consequences of an incident.

31. Company Information

FCM Bank Limited is a credit institution formed as a private limited liability company established under the laws of Malta and registered with the Maltese Registrar of Companies with company registration number C50343. The Bank is authorised as a credit institution in terms of the Banking Act (Chapter 371 of the Laws of Malta) and is regulated and supervised by the MFSA to carry on the business of banking.

The Bank's registered office and head office is situated at Suite 3, Tower Business Centre, Tower Street, Swatar, Birkirkara BKR 4013, Malta.

Telephone number: 21388388

Website: www.fcmbank.com.mt

Email: info@fcmbank.com.mt

32. Depositor Compensation Scheme

FCM Bank Limited is a member of the Depositor Compensation Scheme (the “Scheme”) established under the Depositor Compensation Scheme Regulations (Subsidiary Legislation 371.09) (the “Depositor Scheme Regulations”). The Scheme is managed and administered by a management committee. In case we are unable to meet our obligations towards depositors or have otherwise suspended payment, the Scheme pays compensation up to a maximum amount established by law (currently set at a maximum of 100,000 Euro or its equivalent in any EEA currency of a depositor's total deposits held with us). In any such event, our net liability to

a depositor is the aggregate of all accounts in the name of that depositor in Euro or other EEA currency, including the depositor's share in a joint account, less any amounts due to us.

Joint accounts are divided equally between account holders where there is no indication of the share of each holder in the account. Each will be covered up to the limits described above.

In respect of deposits held by a person acting as trustee or nominee for one or more persons, the deposit making up the claim shall be deemed to belong to the beneficial owners equally unless there exists specific information which may otherwise determine the beneficial interests of such persons.

The following will be deducted from the amounts payable under the Scheme:

- a payments received from deposit compensation schemes elsewhere;
- b payments made to a depositor under a policy of professional indemnity insurance;
- c any amounts which had a right of set-off immediately before notice of determination; and
- d payments made under any other law, whether in Malta or abroad.

Most types of deposit are covered, including current, term deposit and savings accounts. Certain deposits (such as deposits in non-EEA currencies) are not covered by the Scheme. Moreover, only persons falling within the definition of “depositor” in regulation 2 may make a claim against the Scheme in terms of the Depositor Scheme Regulations. Therefore, certain entities and person are excluded from claiming under the Scheme, including regulated entities such as credit and financial institutions, investment firms, collective investment schemes, insurance undertakings, insurance intermediaries, pension schemes, companies that are not eligible to file abridged accounts, and governments and administrative authorities (amongst others). For a full list of excluded entities please review a copy of the Depositor Scheme Regulations and contact a legal adviser for legal advice.

A depositor who is entitled to compensation under the Scheme may only submit one claim in respect of all his eligible deposits, taken in aggregate, with the bank concerned.

The Depositor Scheme Regulations may be amended from time to time, and therefore this information may be amended and updated by the Bank. When any changes or amendments are made to this information, such changes and amendments will be updated and posted in the relevant section of our website. Further information about the conditions for obtaining compensation and the formalities which must be completed to obtain compensation from the Scheme may be obtained by calling at our branch. For more information on the Scheme you may also access the Depositor Compensation Scheme website at: <http://www.compensationschemes.org.mt/default.asp> or contact the management committee of the Scheme at the below address:

c/o Malta Financial Services Authority
Notabile Road
Attard BKR3000
Malta
Tel: +356 21441155
E-mail: info@compensationschemes.org.mt



FCM BANK

BONUS SAVINGS ACCOUNT-SPECIFIC TERMS AND CONDITIONS

1. Definitions

The terms used in these Bonus Savings Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

“Bank”, “we” or “us”, means FCM Bank Limited.

“Interest Payment Date” means the 30th September of each year after the Start Date.

“Linked Account” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Bonus Savings Account. This means that each Bonus Savings Account is linked to one Linked Account.

“Start Date” means the date on which funds are received by the Bank.

2. The Bonus Savings Account

The Bonus Savings Account is denominated in the Euro currency (€ or EUR). To open a Bonus Savings Account you must have a Linked Account with another credit institution where accounts may be held, in the name of the same applicant or applicants in case of a joint Bonus Savings Account.

3. Minimum Deposit

A minimum amount of EUR 2,000 (two thousand Euro) must be deposited in order to open the Bonus Savings Account. There is no limit on the maximum amount that may be deposited into the Bonus Savings Account. There are no minimum or maximum deposit requirements for additional deposits made thereafter by the account holder/s.

4. Interest

Interest is calculated daily and is accrued on a 365 day basis. Interest will be paid on the Interest Payment Date and will be paid into your Bonus Savings Account. Interest shall accrue at such rate as shall be indicated on your application. In addition, you may obtain our current interest rates by visiting our website, calling us, by looking at our general tariff, or by asking a member of our staff at our branch. The Bank may, at its sole discretion and from time to time, vary the same interest rates. When we change the interest rates on your account, we will notify you of the change by posting it in the Bonus Savings Account section on our website and by either sending you a secure message via internet banking or on the e-mail address we have on file or by addressed post.

5. Bonus

In addition to the interest rate, a bonus interest rate of 0.25% per annum will be paid on the anniversary of the Start Date to the account holder/s for every consecutive 12 month period within which no withdrawals are made by the account holder/s. The bonus interest rate shall also be calculated on a pro rata basis for any additional deposits made by the account holder/s to the Bonus Savings Account throughout that 12 month period.

6. Withdrawals

You may complete 3 withdrawals per month from the Bonus Savings Account which withdrawals will all be free of any charges or fees, provided that you maintain a minimum balance of EUR 2,000 in the Bonus Savings Account on an on-going basis. Amounts withdrawn from the Bonus Savings Account will be transferred to the Linked Account provided by the account holder/s. We shall not execute any transaction where you are the sole payer unless we receive your prior consent to do so before the transaction takes place.

Withdrawals made from the Bonus Savings Account by account holders who are individuals do not require any notice period to be given to the Bank.

7. Electronic Payments

Transfers and electronic payments paid into an Account from the Linked Account will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

8. Termination

Should you wish to withdraw or close the Bonus Savings Account, you may inform the Bank in writing or via a secure message on Internet Banking. In the case that you wish to close the Bonus Savings Account, the Bank will transfer the balance held in the Bonus Savings Account, together with accrued interest up to the date of the receipt of the notice by the Bank (after deducting tax, if applicable, and any amount and charges that may be due), to your Linked Account. Where you make use of the Bank's internet banking services, you may also choose to transfer the said balance to your Linked Account by following the instructions and guidelines found on the Bank's website.

If the amount deposited in the Bonus Savings Account falls below EUR 2,000 for a continuous period of one (1) month, the Bank may inform you via an e-mail or addressed mail to request that you deposit sufficient funds to ensure that a minimum amount of EUR 2,000 is maintained in the Bonus Savings Account. If you fail to deposit the funds within two (2) months from the date when the notice has been sent by the Bank, then the Bank may terminate the Bonus Savings Account and transfer the remaining balance held in the Bonus Savings Account to your Linked Account.

No charges or fees will be charged by the Bank for the termination and closing of the Bonus Savings Account.

9. Fixed Term Deposit

Customers who have opened a Fixed Term Deposit Account will have their interest payments due under the Fixed Term Deposit Account credited to their Bonus Savings Account and in this case, the minimum deposit required to be deposited in the Bonus Savings Account will not be applicable. Any balances which are not withdrawn following an interruption of a Fixed Term Deposit will be transferred by the Bank to the account holder's Bonus Savings Account.

10. Linked Account

Each Bonus Savings Account is connected to a Linked Account. The Linked Account must bear the same name as the new Bonus Savings Account opened with the Bank. You can deposit funds into the Bonus Savings Account only by transferring funds from the respective Linked Account. You can make a withdrawal from your Bonus Savings Account only by transferring funds back to the Linked Account.

11. Fees and Charges

For further information regarding the Bank's fees and charges please read the Bank's Guide to Fees and Charges which can be found on the Bank's website.

12. Statements

Holders of Bonus Savings Accounts shall additionally have access to electronic account statements on a monthly basis if any financial transactions have taken place in such accounts in the prior month.

13. Unauthorised payment transactions

Upon receipt/availability online of your statements, you must read these carefully. In order to prevent fraud, if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly, you must immediately inform us on +356 21 388 388. If you do not inform us immediately (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected. We may require you to prove to us that the payment in question was indeed unauthorised and in so doing, may request that you provide us with such evidence and other information.

Whilst the investigation is taking place, if we are required to do so, we will credit your account with the amount claimed by the next business day (reserving the right to re-debit the monies should the payment result to have been authorised). On conclusion of the investigation, we may refund the full payment amount or advise that the unauthorised transaction claim has been rejected. A charge may be applicable

14. The Banks liability for unauthorised payment transactions

Where it transpires that a payment transaction was not authorised by you, we shall refund the amount of the unauthorised payment transaction by not later than end of the following business day after noting or being notified of the transaction, unless we have reasonable grounds to suspect fraud in which case we will communicate in writing such grounds to the relevant national authority. Where applicable, we shall restore the debited bonus account to the state in which it would have been had the unauthorised payment transaction not taken

place. This shall also ensure that the credit value date for your account shall be no later than the date the amount had been debited.

15. Liability for unauthorised payment transactions

You may be obliged to bear the loss relating to an unauthorised transaction up to a maximum of Euro 50, as a result of the use of a lost, stolen or misappropriated payment instrument.

There shall be no such obligation where the loss, theft or misappropriation was not detectable by you, before the payment or the loss was caused by the acts of or lack of action of an employee, agent or branch of ours.

However, where you act fraudulently, or breach the terms and conditions governing the payment instrument or with intent or gross negligence fail to follow the instrument terms and conditions and/or fail to notify us without undue delay on becoming aware of the loss, theft, or misappropriation or unauthorised use of the payment instrument, you shall bear the full amount of the loss.

Once you notify us of an unauthorised payment resulting from loss, theft or misappropriation of a payment instrument, you shall not bear any financial consequences resulting from such use of the instrument, unless you have acted fraudulently.

16. Rules on access to and use of payment account information in the case of account information services

You have the right to make use of services that enable access to your Bonus Savings account information. This right shall apply where the account(s) is accessible online. Provided that you choose to disclose your security credentials to an account information service provider, it is your responsibility to ensure that the account information service provider acts with your consent, keeps your security credentials safe, does not request any sensitive payment data linked to your bonus account(s), and does not access or store any data for purposes other than to perform the account information service explicitly requested by you.

Should you choose to action such a right, we shall communicate securely with the account information service providers in accordance with procedures for authentication and secure communication and treat data requests transmitted through the services of an account information service provider without any discrimination for other than objective reasons.

17. Terms and Conditions

These Specific Terms and Conditions apply to the Bonus Savings Account in addition to the Bank's General Terms and Conditions which are available on the Bank's website or on request. These terms and conditions are to be read in conjunction with the General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions shall apply. The Bonus Savings Account is subject to the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

*The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further specified in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.



1. Definitions

The terms used in these Fixed Term Deposit Account Specific Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

“Bank”, “we” or “us”, means FCM Bank Limited.

“Interest Payment Date” means the date on which the interest payment is to be made to the account holder/s after the Start Date.

“Linked Account” means a personal account (individual or joint) in your name, or names in case of a joint account, with another credit institution where accounts may be held, which we link to your Bonus Savings Account.

“Maturity Date” means the date on which the Fixed Term Deposit in Euro or Pound Sterling has reached the last date of its term.

“Start Date” means the date on which funds are received by the Bank.

2. The Fixed Term Deposit

The Fixed Term Deposit Account is a fixed-rate and fixed-term deposit. To open a Fixed Term Deposit Account you must already have a Bonus Savings Account open with the Bank. Funds placed in a Fixed Term Deposit Account must be sourced from an activated Bonus Savings Account. On Maturity, the principal amount will be transferred into the same Bonus Savings Account from where the funds originated. The Fixed Term Deposit Account may be denominated in Euro (€ or EUR) or British Pound Sterling (£ or GBP). Once you have opened a Fixed Term Deposit Account, you may not retrieve the principal amount prior to Maturity.

3. Account Opening

To open a fixed term deposit you must:

- i. First open a Bonus Savings Account with the Bank;
- ii. Deposit the funds into your Bonus Savings Account;
- iii. Funds will be transferred and sourced from the Bonus Savings Account to create your Fixed Term Deposit Account.

4. Minimum Deposit

To open a Fixed Term Deposit Account you must deposit a minimum of EUR 2,000 (two thousand Euro) or GBP 5,000 (five thousand Pounds Sterling), depending on your choice of currency. There is no limit on the maximum amount that may be placed into your Fixed Term Deposit Account as long as funds are available and sourced from the Bonus Savings Account.

5. Contract Note

A contract Note will be issued to the Account Holder upon clearance of funds deposited.

6. Interest

Interest is calculated daily and is accrued on a 365 days basis at the rate/s established for the Fixed Term Deposit Account as shall be indicated on your application. In addition, you may obtain our current interest rates by calling us, by visiting our website, or by asking a member of our staff at our branch. These interest rates are fixed for the full period of the deposit, up until the Maturity Date. On an Interest Payment Date the Bank will either transfer interest back to your Bonus Savings Account or the interest will be capitalised and rolled over into the Fixed Term Deposit Account for a further fixed period, as instructed and specified by you on opening. If instructed by you, interest will be transferred back into your Bonus Savings Account on a quarterly, half-yearly, or annual basis according to which option you have selected at the time of opening your Fixed Term Deposit Account.

7. Withdrawals

Up until the Maturity Date, no payments may be made out of your Fixed Term Deposit Account and any additions to or withdrawals from the capital on the Fixed Term Deposit Account may only be affected on the Maturity Date. No transactions may be effected on the Fixed Term Deposit Account up until the Maturity Date, except in exceptional

circumstances, and always at the Bank's discretion. Where the Bank permits partial or complete interruption of a Fixed Term Deposit by means of a transaction, you will lose all rights for any interest accrued/paid on the account. Any balances which are not withdrawn following an interruption of a Fixed Term Deposit will be transferred by the Bank to the account holder's Bonus Savings Account.

8. Repayment of Principal

On the Maturity Date the Bank will transfer the principal of the deposit, plus accrued but unpaid interest, to your Bonus Saving Account.

9. Terms and Conditions

These Specific Terms and Conditions apply to this account in addition to our General Terms and Conditions. Hence these terms and conditions are to be read in conjunction with our General Terms and Conditions. Where there is any inconsistency between the General Terms and Conditions and the Specific Terms and Conditions, these Specific Terms and Conditions will apply. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta, which guarantees deposits denominated in EUR and any EEA currency up to €100,000 or equivalent.

The Bank reserves the right to vary, amend or add to these terms and conditions at any time for security, legal, regulatory or market reasons or changes in internationally accepted banking practice as further set-out in the Bank's General Terms and Conditions, and we will notify you of any amendments in accordance with the Bank's General Terms and Conditions.

Terms and Conditions apply. Further details on products and services are available upon request. FCM Bank is authorised and regulated by the Malta Financial Services Authority, Company Registration No. C50343. The Bank is a participant in the Depositor Compensation Scheme established under the laws of Malta.



FCM BANK

CONFIDENTIALITY AND PRIVACY POLICY

1. Introduction

FCM Bank Limited (C50343) of Suite 3, Tower Business Centre, Tower Street, Swatar, Birkirkara BKR 4013, Malta (the “Bank”) has a legal duty to respect and protect any confidential information and personal information we collect from you and to use it for purposes you are aware of. The Bank takes all safeguards necessary to prevent unauthorised access and we do not divulge details collected from you as a visitor and/or customer to any third party unless you give us your consent to do so or unless we are obliged to do so by law or court order, or as otherwise set-out in terms of this Privacy Policy. We use leading technologies to protect the security of your data and whenever we hire third parties to provide support services we will require them to observe our privacy standards and to allow us to audit them for compliance.

The Bank is committed to protecting your privacy and to preserve the confidentiality of all the information provided and in so doing the Bank has developed the following Privacy Policy. This Privacy Policy sets out our commitment to your privacy, the information which we may collect about you, what we use it for and your rights in relation to such information.

We have developed this policy because we want you to feel confident about the privacy and security of your personal information. Please read it carefully.

2. Bank Secrecy

We are bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you (“**Secret Information**”). However, we are permitted, in terms of the laws of Malta, to disclose Secret Information under certain circumstances, including where we are required to do so in terms of law or where ordered to do so by a court order (amongst others).

In accordance with the provisions of Maltese Law, by accepting that the General Terms and Conditions of the Bank and this Privacy Policy regulate your relationship with the Bank, you consent to us disclosing information about you acquired during the course of our relationship in the following circumstances:

- a to any of our professional advisers (including but not limited to financial, legal, management and other advisers as might be engaged from time to time), or to any of our group entities or affiliated entities, or to any consultants (including market research entities, advertising agencies) or to any actual or potential assignee or transferee of the Bank’s rights against you, or to any person who may otherwise enter into contractual relations with the Bank in relation to the business relationship with you;
- b to any person to whom we have outsourced any activities or services of the Bank, including any material and/or non-material activities and/or services of the Bank;
- c when the information is required to be disclosed or is requested in the course of a due diligence exercise;
- d when the information is required in the normal course of business with institutions or other persons who are normally bound by similar obligations of secrecy.

Unless otherwise provided in this Privacy Policy, the General Terms and Conditions of the Bank, and/or any Specific Terms and Conditions of the Bank, the obligation of secrecy shall survive the termination of the relationship between us.

3. Processing your Data

We store and process your data, including personal data in terms of the Data Protection Act (Chapter 586 of the Laws of Malta), and other laws and regulations applicable in Malta from time to time, to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfil our duties and we do this solely within the scope of the service provided to you. In providing our services we collect, process and store data relating to you from other banks and other professionals.

4. Why we Collect your Data

Information about you may be put onto the Bank’s database and used, analysed and assessed by the Bank to provide you with a better service. We only collect information that we believe to be relevant and required to better conduct our business and to provide our customers with better services and products. We use the information that we collect about you in the following ways and for the following purposes:

- for the provision of information or other services in relation to any specific requests that you may make to us, and to give you statements;
- according to law, we may be required from time to time to disclose your information to Governmental bodies, agencies or our Regulators or recognised external authorities, but we will only do so under proper authority;
- for internal assessment and analysis;
- for research and statistics;
- for the detection and prevention of fraud and any other illegal acts or criminal activity which the Bank is bound to report and in line with our anti-money laundering policy;
- to develop and improve the Bank’s products and services;
- to recover debts and to assist in debtor tracing; and
- to check your identity and address.

When vetting applications, we may search the Electoral Register and carry out identity checks. We may also request information on you from credit reference agencies, and use any of this information for identification purposes, debt tracing and the prevention of money laundering. The records will also be used for statistical analysis about credit, insurance and fraud.

5. Third Party Access to your information

We constantly strive to ensure that your information is kept safe and secure at all times. All our staff and all third parties with permitted access to your information are specifically required to observe this Privacy Policy. We aim to keep your information up to date and in this regard we may use third parties to process information on our behalf. We will only disclose personal data to third parties if this is required for the purpose of fulfilling any specific request that you may make to us or otherwise if we are to provide information if required by governmental bodies, agencies or regulators, however exclusively under proper authority, or if permitted in terms of this Privacy Policy. We will not process or provide third parties with information regarding your financial transactions / accounts held with us unless we are required or permitted to do so by law, by court order, with your consent or as otherwise set out in terms of this Privacy Policy. Whenever third parties process your information on our request we will bind them to keep such information in strict confidentiality. In the processing of information, your information shall at all times be kept protected by strict codes of secrecy and security to which we, our staff and third parties are subject to and will only be used in accordance with our instructions.

Personal data in relation to transactions effected via SWIFT (Society for Worldwide Interbank Financial Telecommunication) may be required to be disclosed to the United States authorities in order to comply with legal requirements applicable in the United States for the prevention of crime.

6. Direct Marketing

We may use your contact details and process your personal data to inform you of relevant opportunities, developments, events and products that may be of interest to you. We may carry out direct marketing in order to inform you, by mail, telephone, email or other electronic means, about other products and services provided by the Bank, its subsidiaries, affiliates, associates, agents and by carefully selected third parties and for research purposes. Should you not want to be contacted for marketing purposes, you should inform us accordingly by ticking the appropriate box in the personal/corporate profile form or relevant application form or otherwise inform us by sending a written request to this effect (by sending it to info@fcmbank.com.mt or by sending a letter to the address indicated below).

We may require to contract third party companies to carry out bulk mailing or marketing campaigns on the Bank’s behalf, in which case we would be required to provide them with your contact details excluding personal financial information. Such third party companies will be required to comply with all provisions of law including data protection when using information included in the Bank’s mailing list.

7. Your Rights

You have the right to write to us and enquire what personal information we hold on you. If it is proved that the information held is inaccurate, we will make the necessary amendments. Under Data Protection legislation, you can ask in writing for a copy of certain personal records we hold about you. You also have the right to request rectification, blocking or erasing of such personal data that has not been processed in accordance with such legislation. You have the right to request a copy of the personal data that we hold about you and to have any inaccuracies corrected. You may also change your preference as regards direct marketing.

All reasonable efforts are made to keep customers' information up-to-date. It is important that you inform us in writing of any changes to your personal information. Whilst we may periodically request you to re-confirm the information, you shall inform us immediately if such information is no longer correct and needs to be updated. Please address any such changes in writing to the Customer Relationship Advisor, FCM Bank, Suite 3, Tower Business Centre, Tower Street, Swatar, Birkirkara BKR 4013, Malta.

8. Web Technology

Whilst we take measures to ensure that your personal data cannot be intercepted by third parties, please note that when using our website, data is transported over an open network (the internet) which is accessible to third parties and which cannot be regarded as a secure environment. We may transmit or store any data provided by you when using our website outside your country of residence. In such cases, we will make every effort to secure an appropriate standard of protection for your data, including those relating to bank-client confidentiality and data protection, but it is possible that data may be relayed to a country in which the prevailing standards of data protection are lower than in your country of domicile. We accept no responsibility or liability for the security of your data during transmission via the Internet. We would like to draw your attention to the fact that you can communicate with us by other means whenever you consider it appropriate on data protection grounds.

9. Cookies

Similar to other websites, our website utilises a standard technology called 'cookies'. A cookie is a small amount of data, which often includes a unique identifier that is sent to your computer's (or other device's) browser from a website's server and is stored on your computer's (or other device's) hard drive. Cookies allow a website to remember things like your preferences or whether you have logged in, and they allow us to tailor our website to your interests. Information supplied by cookies can also help us to analyse your use of our website and help us to provide you with a better user experience.

We use two types of cookies:

(a) Essential Cookies for the Internet Banking Service. These are session cookies that expire at the end of the session (that is, once you log-out of the Internet Banking Service) or when the browser is closed. The cookies we use for the Internet Banking Service are: (a) ASP.NET_SessionId; (b) LogonTokenId; (c) .ASPXAUTH; and (d) SessionTokenId. If you block or refuse these cookies then you might not be able to log in or use the Internet Banking Service.

(b) Non-Essential Cookies. We use cookies provided by a service called 'Google Analytics'; these cookies provide us with statistical information in an anonymous form about our website visitors. This information may include: (1) the number of visitors to our website; (2) where visitors have come to our site from; (3) what browsers and devices they are using; (4) the pages they visited; (5) whether they are new or returning visitors to our website; (6) the session duration, bounce rate and keywords used; (7) their gender, age and language; and (8) which country they are located. The Google Analytics cookies we use are: (a) _utma; (b) _utmb; (c) _utmc; and (d) _utmz. Click here for an overview of privacy at Google: <https://support.google.com/analytics/answer/6004245>.

Most browsers are initially set to accept cookies. If you prefer, you can set your browser to refuse cookies. You can find information about how to change your browser settings as well as other useful information about cookies here: www.allaboutcookies.org. Google Analytics also allows you to opt out of its cookies permanently. In order to do so please click on the following link: <https://tools.google.com/dlpage/gaoptout>.

If you do not adjust your browser settings to disable the use of cookies, then you are deemed to consent to the Bank's use of cookies for our website.

10. CCTV and Telephone

We may monitor and record your telephone calls with us in order to ensure that your instructions are accurately carried out, to help us to continually improve our service and to improve security. In the interest of security we may use CCTV recording equipment in and around our premises.

We may change the content or services found on our website at any time without notice and consequently our privacy policy may change at any time in the future without notice.



1. Internet Banking Terms and Conditions

The terms and conditions in this document lay down the specific terms and conditions applicable to the provision of online accounts by the Bank to you (the “**Internet Banking Services**”). The Bank shall provide the Internet Banking Services to you, through the Site, to provide you with an additional means of: (i) giving Instructions to, and communicating with, the Bank for the purposes of reviewing and operating your accounts; and (ii) obtaining information regarding services and products from the Bank, provided that you may, at any time, request that the Bank stops sending any information to you, either by sending an e-mail to the Bank, or by sending a secure message via internet banking, or by following the instructions found on the Site.

These Internet Banking Terms and Conditions shall apply to your use of the Internet Banking Services in relation to the Bonus Savings Account and/or the Fixed Term Deposit Account.

By registering to use the Internet Banking Services and by continuing to use the same, you shall be deemed to have accepted and be bound by these Internet Banking Terms and Conditions, the Terms and Conditions (as defined below) as well as other terms and conditions which may be applicable. If you reject or do not agree with these Internet Banking Terms and Conditions, you cannot use our Internet Banking Services, and you will not be able to log-in.

These Internet Banking Terms and Conditions will be displayed when you first log in to use the Internet Banking Services, and they will not be displayed again every time you visit the Site. However, whenever we amend these Internet Banking Terms and Conditions, such amendments will be displayed for your review once you log-in to use the Internet Banking Service. You may also review these Internet Banking Terms and Conditions at any time, by clicking on the hyperlink set-out on the log-in page of the Internet Banking Service.

The Internet Banking Services are governed at all times by: (i) these Internet Banking Terms and Conditions; (ii) the General Terms and Conditions of the Bank; (iii) the Bonus Savings Account Specific Terms and Conditions (where applicable); (iv) the Fixed Term Deposit Account Specific Terms and Conditions (where applicable); and (v) the Bank's Confidentiality and Privacy Policy (collectively referred to as the “**Terms and Conditions**”). In case of conflict between these Internet Banking Terms and Conditions and the General Terms and Conditions of the Bank, these Internet Banking Terms and Conditions shall apply.

2. Definitions

The following words shall have the ascribed meanings wherever used in these Terms and Conditions:

“**Bank**”, “**we**” and “**us**” means FCM Bank Limited;

“**Customer**” and “**you**” means the person requesting and/or using the Internet Banking Service;

“**Instruction/s**” means any request/s or instruction/s which is/are received by the Bank through the Internet Banking Service;

“**Site**” means fcmbank.com.mt and/or any internet site established, operated or maintained on our behalf through which you access the Internet Banking Service.

The terms used in these Terms and Conditions, unless defined herein or the context otherwise requires, shall bear the same meaning assigned to them in the General Terms and Conditions of the Bank.

3. Regulation of Services

Access to and use of online Internet Banking Services is only available via the Bank's Site, that is, fcmbank.com.mt.

The Bank reserves the right to modify, suspend or terminate its Internet Banking Services, provided that it shall, as soon as reasonably practicable, give you reasonable notice of the same. As a result of technical problems or faults, maintenance or security problems the Internet Banking Services may be suspended, and in certain cases we may not be able to give you notice.

4. Access

Internet Banking Services are available for personal customers. These include:

- a. sole accounts
- b. joint accounts.

To access the Internet Banking Services for the first time, you are required to logon online through the Site, or in such other manner as the Bank may from time to time specify.

When you log on to the Internet Banking Service through the Site, you will be provided with certain guidance and instructions regarding the usage of the Internet Banking Service, and the Bank will provide you with your own unique user number which you will use every time you wish to log-in to your Internet Banking Service through the Site. You will be required to generate your own password, as well as your own memorable word. You will need to insert your unique user number, password, certain parts of the memorable word and an authentication code sent to your mobile phone prior to logging-in to the Internet Banking Service. These will be required for the purposes of identifying you as the customer of the Internet Banking Service, and as a means of security to prevent other persons from logging-in and using your own personal Internet Banking Service. You may change your password at any time by contacting a bank representative or through internet banking, provided that any change will only be effective if the new password and/or memorable word are acceptable to the Bank. You cannot change your unique user name number. Where the Bank suspects, or is aware that, any other person has knowledge of your user number, password and/or memorable word, we will request that you change your password and/or memorable word.

5. Terms of Use and Security

You agree to comply with the provisions of these Internet Banking Terms and Conditions, the General Terms and Conditions, the Bonus Savings Account Terms and Conditions (where applicable), the Fixed Term Deposit Account Terms and Conditions (where applicable), the Bank's Confidentiality and Privacy Policy and any other reasonable instructions or recommendations we may issue to you regarding Internet Banking security. You agree that it is your sole responsibility to set up, maintain and regularly review security arrangements concerning access to, and use of, the Internet Banking Services (including protecting your unique user number, password and memorable word), and information stored on your computing and communications systems.

You confirm that you have assessed the security features of the Internet Banking Service and have determined that they are adequate to protect your interests.

You must keep your user number, password and memorable word confidential and secret at all times, and you shall take all steps to prevent unauthorised use. At no time and under no circumstances shall you disclose the user number, password and/or memorable word to any other person or permit the same to come into the possession of any other person.

You will be fully responsible for any accidental or unauthorised disclosure of your unique user number, password and/or memorable word to any other person, and you shall bear the risks of the same information being used by unauthorised persons or for unauthorised purposes.

Once you have logged on to your internet banking you must ensure that you have sole access only and do not let anyone else use the internet terminal until you have logged off.

You must not access your internet banking from any computer connected to a LAN (local area network) or any public internet access device or access point without first making sure that the computer and the network are free of viruses, spyware, destructive or disruptive component, malicious code or any other software or component which will or may compromise either the Bank's or your access to and/or use of the Bank's website and the Bank's Internet Banking Services and that no-one else will be able to observe or copy their access or get access to internet banking or the Bank's Site pretending to be you.

You must notify us immediately of the following:

- a. any unauthorised access to internet banking, the Bank's Site or any unauthorised transaction or instruction which you know of or suspect; or
- b. if you suspect someone else has access to your or knows any of the security details, user number, password or memorable word to be used in conjunction with it. In the event of any such breach or suspected breach of security you must change your security details immediately to one which you have not used before (as further set out in Section 4 above). You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police in trying to recover any losses or identify actual or potential breaches of security. We may disclose information about you, or your account to the police or other third parties if we are legally required to do so, or we think, in good faith, that it will help prevent or recover losses, without further notice to you.
- c. becoming aware of the loss, theft, misappropriation or unauthorised use of your internet banking security credentials (unique user number, password and/or memorable word).

You agree that you are solely responsible for the performance and protection of any browser used in connection with internet banking.

By using the Internet Banking Services you acknowledge and consent with the instructions, terms of use, consents, disclaimers, statements and other provisions of any nature of the Bank, as expressly stipulated or referred to on the Site. In particular, you agree with the terms of use of the information provided on the Site by the Bank.

You agree to keep us indemnified against all actions, proceedings, costs, loss and damage of any kind which we may suffer as a result of our, or any representative of the Bank, acting on any Customer Instruction in accordance with the Internet Banking Terms and Conditions, or as a result of any failure on your part, to comply with the duties stipulated.

6. Viruses

The Internet Banking Services are accessed through the internet, which is a public system over which we have no control. It is your duty to ensure that any computer or other device which you use to access the Internet Banking Services is free from and adequately protected against acquiring computer viruses and other destructive or disruptive components. Due to the nature of the Internet Banking Services, the Bank will not be responsible for any loss or damage to your data, software, computer, computer networks, telecommunications, or other equipment caused by using the Internet Banking Services, unless such loss or damage is directly and solely caused by the Bank's gross negligence, fraud or wilful default.

You shall indemnify the Bank for all losses and damages suffered by the Bank which arise as a result of your use of a computer or any other equipment which has any virus or any other destructive or disruptive components.

7. Right of Use and Intellectual Property

The Internet Banking Service Software (including the Site, the text, graphics and other components) are and will remain to be the sole property of the Bank and/or any persons that have assigned the operating rights to the Bank. You may not use or share the Internet Banking software as part of, or from, another internet application or software program. Furthermore, you shall not, and shall not attempt to, decompile, reverse-engineer, translate, convert, adapt, alter, modify, enhance, add to, delete or in any way tamper with, or gain access to, any part of the Internet Banking Services or the Site or any software comprised in them.

The Bank shall keep an internal log of transactions carried out through Internet Banking for a period of ten (10) years as from the 1st of January in the year following the date on which the last transaction was carried out.

8. Service Disruptions

We may suspend any Service provided to you under the Internet Banking Services without notice where we consider it necessary or advisable to do so, for example to protect you when there is a suspected breach of security or where we need to suspend the Internet Banking Services for maintenance or other reasons. Due to the nature of the Internet Banking Services, the Bank does not warrant that access to the same services shall be uninterrupted, timely, or error free.

Whenever possible, we will use reasonable efforts to inform you without undue delay through the Internet Banking Services, and/or our website and by e-mail or by sending you a secured message via Internet Banking, if any Service under the Internet Banking Services is not available. In the event that we have levied any charge to you which is specifically expressed to be for a particular service which is not available then we will reimburse you this sum. Other than reimbursing any fee as set out above, we will have no further liability to you.

It may be necessary from time to time to suspend some or all of the Internet Banking Services for routine, non-routine or emergency maintenance where we consider it necessary to do so. In the event of such a suspension being necessary, we will in so far as is possible, provide you with a reasonable period of notice prior to the suspension by means of a notification on the Bank's website, and by sending you a secure message via Internet Banking or by sending you an email.

9. Use of Cookies

You should be aware that we may use small text files referred to as "cookies". A cookie is a small amount of data, which often includes a unique identifier that is sent to your computer's (or other device's) browser from a website's server and is stored on your computer's (or other device's) hard drive. In relation to our Internet Banking Services, we only use cookies which are essential for the Internet Banking Service to operate. If you disable all cookies you may not be able to access or use our Internet Banking Services. These cookies are set only for those people that use our Internet Banking Service and are only used for user authentication at the login stage and hold no other details about you. For more information regarding the use of cookies by the Bank in relation to our Site and to our Internet Banking Services, please see our Confidentiality and Privacy Policy.

10. Liability of the Bank

The Bank will take reasonably practicable steps to ensure that its systems in connection with the Internet Banking Services are installed with adequate security designs and the Bank will control and manage the risks in operating the systems, taking into account any law, rules,

regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable to the Bank from time to time.

The Bank does not warrant or represent that the Internet Banking Services and the information sent by the Bank to the customer are free from virus or other destructive features which may adversely affect your hardware, software or other equipment.

The Bank may suspend the execution of a Customer's transactions for the purpose of a regulatory check and/or refuse to execute them for regulatory reasons. The Bank cannot be held liable for any damages arising out of such suspension or refusal, unless this is a result of gross negligence or fraud on the part of the Bank.

Other than in cases of wilful default, fraud or gross negligence on the part of the Bank, the Bank and its officers and employees shall not be liable or responsible to the Customer or any other person for any damages or losses arising from or in connection with:

- i The use by the Customer of the Internet Banking Services, and/or access to any information as a result of such use by the Customer or any other person whether or not authorised;
- ii Any interruption, interception, suspension, delay, loss, unavailability, mutilation or other failure in the Bank providing the Internet Banking Services, in transmitting Instructions or information relating to the Internet Banking Services or in connection with the Site(s) caused by any acts, omissions or circumstances beyond the reasonable control of the Bank, including, failure of any communication network, act or omission of any third party service providers, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any law, rules, regulations, codes, directions, regulatory guidelines or government order; and
- iii Transmission and/or storage of any information and/or data relating to the Customer, the Internet Banking Services and/or transactions or dealings conducted by the Customer pursuant to the Internet Banking Services through or in any system, equipment or instrument of any communication network provider.

The Bank does not accept any liability whatsoever for any loss whatsoever, direct or indirect, arising either as a result of defective functioning of the Customer's equipment or of telecommunication services provided by a third party, or as a result of the service being suspended for reasons beyond the Bank's control.

11. Customer's Responsibilities and Liability

You shall provide such information as the Bank may, from time to time, reasonably request for the purposes of providing the Internet Banking Services. You shall ensure that all information provided to the Bank is at all times accurate, complete and up-to-date, including your address and contact details.

You confirm that the Internet Banking Services are for your sole and exclusive use, and that you shall not use the Internet Banking Services for any illegal or illicit purposes.

You should seek and obtain independent professional advice on legal, tax and other issues in connection with the use of the Internet Banking Services and these Internet Banking Terms and Conditions.

You acknowledge that it is your responsibility to ensure that the use of the Internet Banking Services is in accordance with prevailing laws, rules and regulations (whether pertaining to Malta or any other country) which are applicable to you.

Unless arising due to gross negligence, fraud or wilful default of the Bank, you shall be fully liable and responsible for all consequences arising from or in connection with the use of the Internet Banking Services and the Site and/or access to any information. You shall indemnify the Bank, its officers and employees against all liabilities, claims, demand, losses, damages, costs, charges and expenses of any kind, which may be incurred by the Bank and all actions or proceedings which may be brought against the Bank in connection with the provision of the Internet Banking Services, or in the exercise or preservation of the Bank's powers and rights under the Terms and Conditions, unless this is a result of the gross negligence, fraud or wilful default of the Bank or its officers or employees. Provided you shall not be liable to the Bank, nor will you be required to indemnify the Bank, in terms of this paragraph, where there was no fault, negligence, imprudence or fraud on your part, and where the damages and losses suffered by the Bank arise from: (i) a computer crime which should have been prevented by the Bank; or (ii) a human or system error of the Bank.

12. Customer Instructions

You are required to quote any one or more of your user number, password, memorable answer and any other identifiers as may be prescribed by the Bank from time to time, for the purposes of giving Instructions to the Bank through the Internet Banking Service. Instructions given using internet banking may not be rescinded, revoked or withdrawn without the Bank's consent and shall bind you unconditionally. Subject to these Internet Banking Terms and Conditions, the Bank will not be required to act on any Instructions given by you until it has actually received these Instructions and once it is able to access such Instructions. The Bank reserves the right to refuse performance of your Instruction if you do not comply with the Terms and Conditions.

The Bank carries out the instructions based on the user number, password, memorable word and information specified by you, and is not liable for the accuracy of the instructions and is not required to verify or check this information.

The Bank reserves the right to refuse the execution of instructions that are incomplete or unclear or whose authenticity is uncertain. The Bank will only act on an instruction in so far as it is in the Bank's opinion practicable and reasonable to do so and in accordance with the Bank's regular business practices and procedures.

If the instructions do not specify an execution date, the Bank shall implement the instructions as soon as reasonably practicable. A payment instruction is considered received by the Bank at the time it is sent via the Internet Banking Services, unless a specific implementation date has been specified. In this case the implementation date will be considered the date of receipt. A payment instruction received before the Cut-Off Time will be executed on the date of receipt. A payment instruction received after the Cut-Off Time will be performed on the next Business Day.

Advice or confirmation that an instruction has been received and/or transaction has been effected through the Internet Banking Services will be provided by the Bank to the Customer online. Such advice or confirmation shall be deemed to have been received by the Customer immediately after the transmission and provided the Customer is able to access the same. It is the Customer's duty to check whether such advice or confirmation has been received. It is also the duty of the Customer to enquire with the Bank if the Customer does not require an advice or confirmation within the time usually required for a similar advice or confirmation to be received.

13. Proof

Entries made using the Internet Banking Services platform and electronic communications constitute full proof of instructions given to the Bank by the Customer. In the event of dispute, they may be produced as evidence before the body appointed to resolve the dispute.

If the Customer considers that there has been an error or irregularity in the recording system, they shall be required to prove this.

The Bank reserves the right, when it deems it useful or necessary in its sole discretion, to ask the Customer to confirm instructions and/or requests by means of letter, e-mail or any other electronic message system. The Bank may postpone the execution of instructions pending receipt of such confirmation.

Printed e-mail messages and messages sent by any other electronic message system shall be deemed to be written documents and shall have the same evidential value as original documents.

The Bank reserves the right to postpone the execution of instructions or requests confirmed by e-mail or any other electronic message system if it is of the opinion that such instructions are not sufficiently authentic, and to request a paper instruction or substantiating documents.

14. Term of the Internet Banking Services

These Internet Banking Terms are valid for an indefinite period. The Customer and/or the Bank may terminate the Internet Banking Services with the Bank in accordance with the Bank's General Terms and Conditions.

15. Amendments

The Bank reserves the right to lay down further conditions, or to amend these Internet Banking Terms and Conditions (including fees or charges) for security, legal, regulatory or market reasons or changes in internationally accepted banking practice, or to take into consideration any increase in costs or decrease in the Bank's return or pursuant to the introduction of new products or technology as further set out in the Bank's General Terms and Conditions. The Bank will give reasonable notice to you of any addition and/or charges to these Terms and Conditions, which notice shall be (in the absence of exceptional circumstances) of 60 days. Such revised terms shall be binding on the Customer, if the Customer continues to maintain or use the Internet Banking Services or after the effective date of variation.

16. Information

You acknowledge and agree that any information sent by the Bank to you constitute trade secrets and is confidential and proprietary property of the Bank. You agree not to transfer, sell, disclose, reproduce or duplicate the confidential information sent by the Bank. This restriction shall not apply where disclosure of the confidential information is required by law or where the Bank has given its prior written consent thereto.

The information sent by the Bank is sent for reference only, and shall not be deemed to be any advice given by the Bank. Any marketing or promotional messages sent by the Bank shall not be regarded as an offer or solicitation on the part of the Bank to make deposits with the Bank or to sell any other product or service.

17. Online Messaging Service

The Bank's Site and/or the Internet Banking Services may provide you with the ability to send and receive electronic messages to and/or from us. Please remember that we may not

immediately receive an electronic message sent by you. No action will be made on any electronic message you send us until we actually receive your message, are able to access it and have a reasonable opportunity to act on it. You cannot send an electronic message to any person, other than the Bank, when using the Internet Banking Services.

18. Fees and Charges

The Bank shall impose charges as set out in the Guide to Fees and Charges for Banking Services which is available on its Site. You authorise us to debit your account with any fees and/or charges in relation to the use and/or termination of the Internet Banking Services, provided such fees are not disproportionately high to the value of the Internet Banking Services.



1. Specific Definitions in relation to Foreign Exchange Transactions

“Authorised Dealer” means any person, legal or natural, authorised/empowered by the Client to act on behalf of the Client.

“Available Currency” means the currency entrusted by the Client to FCM for its Payment Order.

“Collection” means non-cash transfer involving the receipt of funds via a special FCM payment account, at the request of the Client as the payment recipient, if the payer is a third party; this is made via a Collection Payment Order (“Collection Notification” form).

“Confirmation” means confirmation of Transaction marked on the FCM form as Confirmation of Transaction or Confirmation.

“Cut-Off Time” means individual moments in time which must be complied with if funds are to be debited from the FCM account to the recipient’s bank account. If the Cut-Off Time is not met, the Payment Order will be processed on the following Business day. The Cut-Off Time shall be 13:30 hours Central European Time on any Business Day.

“List of Users” means a list specifying the Client and/or persons authorised to act on behalf of the Client in connection with the performance of Payment Transactions or Non-cash Foreign Currency Transactions. However, such persons are not authorised to change, supplement or annul the Agreement unless empowered to do so on the basis of a special power of attorney granted by the Client.

“Moment Near the End of FCM Current Operating Hours” means 15 (fifteen) minutes before the end of the Current Operating Hours.

“Non-cash Foreign Currency Transaction/s (spots)” means the purchase or sale of funds in one currency for funds in another currency, if the funds are received from you or made available to you in non-cash form; these transactions are made by the non-cash transfer of funds according to the terms of the Transaction agreed with you upon your instructions when arranging the terms of the Transaction.

“PSD” means Payment Services Directive (Directive (EU) 2015/2366)

“Payment” means non-cash transfer whereby funds are sent at the request of the Client as the payer, to a third party as the recipient; Payments are made via a Payment Order.

“Payment Order” means instruction issued by the Client/other User to make a Transaction, i.e. Payment Order, Collection Payment Order (Collection Notification) or Non-cash Foreign Currency Transaction Payment Order; Payment Orders can be made in any of the forms specified in these STCs or GTCs.

“Payment Services” means payment services pursuant to the PSDs, which FCM is licensed to provide under the Licence issued by the MFSA.

“Payment Transaction” means Payment or Collection.

“User” means the Client or a person authorised/empowered by the Client to act on behalf of the Client in connection with the performance of Payment Transactions or Non-cash Foreign Currency Transactions.

“Sent Currency” means the currency sent by FCM at the Client’s order to the payment recipient’s account.

“Transaction” means Payment transaction with or without Currency Conversion or Non-cash Foreign Currency Transaction.

Any terms defined in these Specific Terms and Conditions shall have the same meaning in the General Terms and Conditions, and in any other document governing the relationship between us and you, unless defined otherwise in these Specific Terms and Conditions or in the General Terms and Conditions or in any other document.

2. Scope and Applicability

This document lays down the specific terms and conditions applicable to the provision of Foreign Exchange Transactions Services by the Bank to its Customers, it governs the business relationship between the Bank and its Customers and it details the Bank’s obligations towards its Customers, and the Customer’s obligations towards the Bank. These Specific Terms and Conditions complement the General Terms and Conditions and therefore should not be read in isolation but in conjunction with the General Terms and Conditions. However, where these terms of the Specific Terms and Conditions contain deviations from the General Terms and

Conditions, the Specific Terms and Conditions shall prevail in relation to the specific matters that they regulate. Paper copies of these Terms and Conditions are available upon request.

3. General Provisions

Any funds or monies received into the Account or transferred out of the Account may only be received from or transferred to the Linked Account. Any original monies first transferred from your Linked Account will be credited to the Account by close of the same Business Day, provided that the deposit takes place prior to the Cut-Off Time. Otherwise, funds will be credited to your account on the following Business Day. Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day. In the event however that satisfactory due diligence requirements, in relation to such matters as we deem fit, have not been completed, any monies received in your Account from the Linked Account will be returned to the Linked Account at any time and at our absolute discretion.

4. Instructions

We are hereby authorised:

- e. To carry out transfer of funds and monies as you may request to and from your Account(s), to and from your Linked Account;
- f. To accept deposits into your Account(s);
- g. To arrange for us to offer products or Services to you which we consider to be in your interest from time to time; and
- h. Generally to act in accordance with your requests in relation to your Account as may from time to time be opened, provided that such requests are in accordance with the General Terms and Conditions and the Specific Terms and Conditions, and provided that such instructions or requests are signed, issued, endorsed or accepted by you.

You agree that:

- c. You are liable to us for any debt on any Account in your name and any such debt shall be repayable on demand unless we agree to the contrary in writing; and
- d. We may still debit your Account(s) with any instruction or withdrawals or transfer to the Linked Account, until such time as we receive a written notice of cancellation from you.

Transfers and electronic payments paid into an Account from the Linked Account will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time.

Should a transfer take place after Cut-Off Time, we will credit such funds on the business day on which we receive the relative funds provided it is a business day.

Requests for transfers out of your Account will be processed on the first Business Day from receipt if received prior to the Cut-Off time. Requests received after Cut-Off time will be processed on the next Business Day.

In addition to the costs specified in the relevant provisions of the GTC, you undertake to reimburse FCM for all damages, costs and expenses incurred by FCM as a result of the breach of your obligations, including actual damages and loss of profit.

FCM is entitled to charge you for any other expenditure, costs, interest on arrears or contractual penalties incurred by FCM (or claimable by FCM) during the fulfilment of your obligations. In the case of Non-cash Foreign Currency Transactions and Payment Transactions with Currency Conversion FCM’s costs are set as a flat-rate sum amounting to 1% of the sum designated for the foreign currency transaction. FCM’s costs include fees and similar payments charged to FCM by the correspondent bank or other banks during the transfer of funds to the recipient’s account for a particular Transaction, particularly costs incurred due to erroneous or incomplete payment instructions issued by you.

5. Transactions

- (i) FCM undertakes to execute Transactions for you, in terms of these STCs and/or the GTCs, involving
 - a. the non-cash transfer of funds with foreign currency; and/or
 - b. payment; and/or
 - c. collection according to your instructions and under the terms specifically agreed beforehand.

- (ii) After agreeing to a Transaction, you undertake to transfer the funds to cover the Transaction to the FCM Client Account to settle the Transaction, including any fees and costs in accordance with these STCs and the GTCs.
- (iii) A Transaction may be negotiated and agreed (a) by telephone, with telephone calls recorded, (b) in writing, (c) by telephone with Confirmation or (d) in another manner specified in these STCs and/or GTCs.
- (iv) A Transaction is considered binding for both Contracting Parties the instant the terms of the Transaction are agreed in the manner specified in the GTCs and/or STCs, i.e. the terms of the Transaction are agreed including at least the details required for a Payment Order, depending on the type of Transaction and in accordance to the minimum details required as specified in the GTC and/or STCs; therefore, this moment differs depending on the manner in which the Transaction is negotiated and the type of Transaction.
- (v) If a Transaction involves funds being exchanged, you must have at least the following information approved by FCM: the amount of funds to be exchanged, the Available Currency and Sent Currency, the exchange rate, the Value Date, payment instructions (Payment/Collection/ Spot Foreign Exchange Transaction with or without Currency Conversion), the price of the service and any fees charged. Detailed rules for negotiating and agreeing to Transactions are given in the GTC.
- (vi) The Client is liable for the correctness and completeness of all information given in telephone calls, e-mails and other communication with FCM when agreeing to a Transaction.
- (vii) FCM will issue Confirmation of the Transaction, which it will then send to you by e-mail.
- (viii) The Contracting Parties have agreed that FCM is not entitled to dispose of the funds deposited by you in any manner other than to ensure the execution of a Transaction and cannot use those funds for any other purpose.
- (ix) If a Transaction is not executed for any reason, FCM is obliged to inform the Client of such and settle any receivables and liabilities arising from that non-executed Transaction with you. If FCM fails to settle a Transaction for any reason on its part and you have already sent the funds to the FCM Client Account, FCM is obliged to return the funds to the Client's account no later than within two (2) Business days, unless agreed otherwise.
- (x) In connection with these STCs, and GTCs the costs incurred by FCM through the non-execution of a Transaction for reasons over which FCM has no control, particularly due to the fact that you have not deposited sufficient funds to cover the Transaction, are set at a flat rate of 1 % of the sum intended for the Transaction and this receivable is payable to FCM on the date on which the Transaction was to be executed and may be offset by FCM against any due or undue receivable owed to you by FCM; this does not affect FCM's right to claim damage compensation.
- (xi) The Contracting Parties declare that they are able to meet all their financial and other commitments arising from their relationship and are aware of the risks involved in the Transaction, particularly the risks associated with Foreign Currency Transactions, and that they accept those risks without being exempt from their duty to act with all due professional care in the performance of their contractual obligations in accordance with these STCs and GTCs, the generally binding legislation and the legitimate interests of the other Contracting Party, of which they are fully acquainted.

6. Rights and Obligations of the Parties

- (xvi) FCM is entitled to refuse to provide a Payment Service to the Client if:
 - e. FCM and the Client are unable to agree on all the terms governing the provision of the service,
 - f. the Client fails to inform FCM and/or provide FCM with all the information and source documentation needed for the due performance of the requisite Payment Service in a due and timely manner,
 - g. it is thus stipulated by the relevant legislation, or
 - h. it has doubts concerning verification of the Client/User's identity.
- (xvii) FCM is not obliged to accept a document whose authenticity, completeness or accuracy is in doubt, and which FCM considers essential for the due performance of the requisite payment service, and in such a case is entitled to request that the Client provide additional information and

documentation it deems necessary to prove the authenticity, completeness or accuracy of the information or document in question. FCM is entitled to request verification of the signature of the Client or of any person empowered by the Client to represent it, such as an Authorised Dealer or User. In such a case the Client is obliged to comply with this request.

- (xviii) FCM will only execute Payment Orders, instructions and requirements of the Client that are complete, accurate, definite, comprehensible and issued in accordance with the relevant legislation, and the Account Opening Form, these General Terms and Conditions and the Specific Terms and Conditions.
- (xix) The Client is not entitled to transfer, assign, pledge or otherwise burden any of its rights and/or obligations arising from its relationship with FCM to a third party without the prior written consent of FCM. FCM is entitled to assign its any and all of its rights and your receivables in relation to the Client arising from this relationship to a third party provided that it informs the Client of such in writing beforehand. Moreover, FCM may assign/transfer any of your rights in relation to your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone we reasonably consider capable of performing them.
- (xx) You are obliged to file any claim relating to data specified in any documents received from FCM without undue delay after receipt, and in any case within 2 (two) Business days from receipt, unless these STCs and/or the GTCs stipulate otherwise. In default, it is considered that you agree to all the data specified in the given documents.
- (xxi) The Client is liable for the correctness and completeness of all information given in telephone calls, e-mails and other communication with FCM when agreeing to a Transaction.

7. Non-cash Foreign Currency Transactions (spots)

FCM will perform Non-cash Foreign Currency Transactions for you in accordance with your instructions and under the terms agreed beforehand.

A Non-cash Foreign Currency Transaction Payment Order particularly contains:

- i. details of whether you are purchasing or selling funds;
- j. the type of currency and the quantity of funds purchased and/or sold;
- k. the type of currency in which you receives the payment for the funds sold and/or the type of currency in which you pay for the funds purchased;
- l. details of whether or not your Subaccount will be used to settle a Non-cash Foreign Currency Transaction (if a Subaccount exists for this purpose);
- m. the due date of your Non-cash Foreign Currency Transaction Payment Order; if no due date is stated, it is considered that the Payment Order is to be executed as soon as possible, although no later than on the Business day following the date on which the Non-cash Foreign Currency Transaction Payment Order was received;
- n. currency conversion exchange rate;
- o. the fee for the service provided;
- p. the amount of funds received by you as payment for the funds sold, or the amount of funds paid by you in return for the funds purchased, in the currency specified in these STCs and/or the GTCs; and
- q. the special FCM Client Account held in the given currency, to which funds for the Non-cash Foreign Currency Transaction can be sent.

All the necessary details of the Non-Cash Foreign Currency Transaction Payment Order will be contained in the Confirmation which can then replace the Non-cash Foreign Currency Transaction Payment Order document.

In the event that you and FCM agree to extend the due date for the Client's Non-cash Foreign Currency Transaction Payment Order, you also automatically accept the corresponding extension of all the statutory deadlines for making an order, as well as the duty to reimburse FCM for the costs incurred by FCM as a result of the extension of the due date of the your Payment Order; the amount of these costs will be agreed by FCM and you when arranging to extend your Payment Order. If the costs specified in the previous sentence are not explicitly agreed in the agreement on the extension of the due date of your Payment Order, FCM will specify the costs the instant the Transaction is settled, as the difference in the exchange rate between the due date as originally agreed and the new due date after the extension of the due date in accordance with your instruction.

You are obliged to send enough funds to cover the Non-cash Foreign Currency Transaction to the special FCM Client Account so that the funds are able to be credited to the special FCM Client Account no later than by the due date for the Non-cash Foreign Currency Transaction specified in the Payment Order. If you fail to do so, FCM:

- r. is not obliged to execute the Non-cash Foreign Currency Transaction Payment Order requested by you and is exempted from all its obligations accepted when receiving that Non-cash Foreign Currency Transaction Payment Order, and
- s. may withdraw from the agreed Transaction by telephone or by e-mail and charge you for the costs incurred as a result of the non-execution of the Non-cash Foreign Currency Transaction Payment Order.

FCM shall impose a charge on you for the costs incurred as a result of the non-execution of the Non-cash Foreign Currency Transaction Payment Order due to the Payment Order having been withdrawn by you, with the exception of cases where you are entitled to withdraw a Non-cash Foreign Currency Transaction Payment Order by the deadlines specified herein.

Payments may only be made to the special FCM Client Account via non-cash transfer to that special account held by FCM in the appropriate currency.

You, or the person sending the payment to the special FCM Client Account is obliged to mark the payment with the unique identifier assigned to them. Your payment identifier, which is linked to the Non-cash Foreign Currency Transaction Payment Order requested by you, is the variable symbol of the payment assigned by FCM.

The Contracting Parties hereby acknowledge and agree that all information and documentation in relation to a Non-cash Foreign Currency Transaction shall be sent to you by FCM, while the funds in furtherance to the same Transaction back to you shall not be sent directly by FCM but shall be sent by the third-party payment institution or bank cooperating with FCM for that Transaction.

The Contracting Parties further agree, that FCM may, at its sole discretion, direct/instruct the client to forward funds to a third-party payment institution or bank cooperating with FCM for that Transaction.

8. Payment Transactions

- I. FCM performs **Payment Transactions on the basis of Payment Orders or Collection Payment Orders**. FCM particularly performs Payment Transactions associated with Currency Conversion. Unless these STC or the GTCs specify otherwise, Payment Orders or Collection Payment Orders are executed during Current Operating Hours.

- a) Payment sent by FCM – **Payment** - A Payment Order particularly contains:
 - Your identification details of the Client,
 - the type and quantity of Sent Currency,
 - a description of the sent payment recipient's account,
 - the type of Available Currency entrusted by you to FCM for the purposes of its Payment Order (if the Available Currency and Sent Currency differ),
 - the due date of your Payment Order; if no due date is stated, it is considered that the order is to be executed as soon as possible, although no later than on the Business day following the date on which the Payment Order was received,
 - the exchange rate used to convert the Available Currency to the Sent Currency (if the Available Currency and Sent Currency differ),
 - a breakdown of the fees for the provision of the service,
 - the amount of Available Currency paid by you to FCM for the purposes of its Payment Order,
 - a description of the special FCM Client Account and the clear identifier for sending funds for the execution of the Payment Order, and
 - the latest deadline for executing your Payment Order,
 - the reason for the payment,
 - The details stated above, for instance the exchange rate, the amount of Available Currency, a description of the special FCM Client Account, and the latest deadline for executing the Client's Payment Order, may be stated later in the Confirmation which is issued for each Transaction.
- (b) A specimen of the written Payment Order with all the necessary details shall be either handed to you by a bank official or otherwise made available on the Website.

- (c) The Client is obliged to send enough funds in the Available Currency to cover the Payment Transaction (Payment) to the special FCM Client Account so that the funds are able to be credited to the special FCM Client Account no later than by the due date for the Payment specified in the Payment Order. If the Client fails to do so, FCM:

- cannot execute the Payment Order requested by the Client and is exempted from all its obligations accepted when receiving that Payment Order, and
- may withdraw from the agreed Transaction by telephone or by e-mail and bill the Client for the costs incurred as a result of the non-execution of the Payment Order.

FCM may also charge you for the costs incurred as a result of the non-execution of the Payment Order due to the Payment Order having been withdrawn by you, with the exception of cases where you are entitled to withdraw a Payment Order by the deadlines specified by the relevant legislation.

- (d) In the event that you and FCM agree to extend the due date of the Client's Payment Order, you also automatically accept the corresponding extension of all the statutory deadlines for making an order, as well as the duty to reimburse FCM for the costs incurred by FCM as a result of the extension of the due date of the Client's Payment Order. The amount of these costs will be agreed by FCM and you when arranging to extend the Client's Payment Order. If the costs specified in the previous sentence are not explicitly agreed in the agreement on the extension of the due date of the Client's Payment Order, FCM will specify the costs the instant the Transaction is settled, as the difference in the exchange rate between the due date as originally agreed and the new due date after the extension of the due date in accordance with the Client's instruction.

(II) Receipt of payment by FCM – Collection

- i. The Contracting Parties agreed that FCM will receive funds from the incoming Payment Transaction on your behalf, on the basis of the Collection Payment Order (Notification); the Collection Payment Order particularly contains:
 - Your identification details of the Client,
 - the anticipated payment receipt date,
 - the type of currency of the incoming payment,
 - the identification details of the payer's bank,
 - the payment title/reason for the payment,
 - any other Client's instructions for FCM and
 - a description of the special FCM Client Account and the clear identifier for sending funds for the execution of the Collection Payment Order (Notification).
- ii. A specimen of the written Collection Payment Order (Notification) with all the necessary details shall be either handed to you by a bank official or otherwise made available on the Website.
- iii. In the event that, after funds from an incoming payment transaction (Collection) have been paid to the special FCM Client Account, FCM is unable to properly identify the Payment Transaction, e.g. due to inadequate details given by the payer, FCM will request that you provide additional identification details. In the event that a Payment Transaction still cannot be identified, FCM is entitled and also obliged to send the funds in question back to the payer without undue delay, although no later than within 15 days of receipt of the funds from the given payment Transaction.
- iv. The Collection fee charged to you will be increased by any bank fees charged to the payer by FCM or any other bank as well as by any bank fees associated with the incoming payment Transaction to the special FCM Client Account and any fees associated with crediting the sum to the Client's Subaccount.
- b. Payments may only be made to the special FCM Client Account via non-cash transfer to the special account specified by FCM in the appropriate currency.
- c. On its Website, FCM will publish a list of special accounts in the available currencies to which funds can be sent - the special FCM Client Account used for Payment or Collection. The Bank may at its own discretion hand you the said list through a bank official.
- d. The Client, or the person sending the payment to the special FCM Client Account is obliged to mark the payment with the unique identifier assigned to them. The Client's payment identifier, which is linked to the Payment Order or Collection Payment Order (Notification) requested by the Client, is the variable symbol of the payment assigned by FCM.

(III) Payment Transaction with Currency Conversion

(a) If your Payment Order includes Currency Conversion from the Available Currency to the Sent Currency for the recipient, you are obliged to send the funds to the special FCM Client Account in the Available Currency to settle the Payment Transaction (Payment) with Currency Conversion so that those funds are able to be credited to that special FCM Client Account by the Payment due date specified in the Payment Order. If you fail to meet this obligation, FCM:

- i. is not obliged to execute the Payment Order requested by you and is exempted from all its obligations accepted when receiving the Payment Order, and
- ii. may withdraw from the agreed Transaction by telephone or by e-mail and charge you for the costs incurred as a result of the non-execution of the Payment Order with Currency Conversion.

FCM may also charge you for the costs incurred as a result of the non-execution of the Payment Order with Currency Conversion due to the Payment Order having been withdrawn by you, with the exception of cases where you are entitled to withdraw a Payment Order with Currency Conversion by the deadlines specified herein.

- (b) In the event that you and FCM agree to extend the due date of your Payment Order with Currency Conversion, you also automatically accept the corresponding extension of all the statutory deadlines for making an order as well as the duty to reimburse FCM for the costs incurred by FCM as a result of the extension of the due date of your Payment Order; the amount of these costs will be agreed by FCM and you when arranging to extend your Payment Order.
- (c) The Contracting Parties hereby acknowledge and agree that all information and documentation in relation to a Non-cash Foreign Currency Transaction shall be sent to you by FCM, while the funds in furtherance to the same Transaction back to you shall not be sent directly by FCM but shall be sent by the third-party recipient bank cooperating with FCM for that Transaction.

(IV) Negotiating a Transaction

a) A Transaction is considered negotiated the instant you and FCM have approved all the terms of the Transaction, i.e. the minimal details required for the Transaction stated in the Art. 2.3 of Main Agreement; these terms may be approved in the following ways:

- (i) **by telephone** – via one of the dedicated FCM telephone lines, after you have been identified in the following manner:
 - You make a telephone call from the telephone number specified in the Account Opening Form, or to you, and
 - You state your unique identifier assigned to you as provided by FCM, or birth registration number or identity card number or part thereof as requested by FCM, and/or
 - by identifying your identity in any other suitable manner.

(ii) **In writing** – by submitting the required details for the Transaction in paper form.

(iii) **by telephone with Confirmation** – the terms of the Transaction are negotiated via the dedicated FCM telephone lines, as above, after which FCM will issue the Confirmation and will send it to you for confirmation. You are obliged to confirm the Confirmation by signing it without undue delay and to send it back to FCM by e-mail/fax. These Transactions are considered concluded and the terms of the Transaction are considered agreed when you confirm the Confirmation by signing it and send it back to FCM by e-mail/fax. In the event that you fail to return the signed Confirmation, FCM is entitled to claim reimbursement of the costs at the amount specified in these STCs and/or in the GTC.

(b) A Transaction can also be negotiated using a combination of the above ways. A Transaction is considered negotiated, i.e. concluded and binding for both Contracting Parties at the instant the terms of the Transaction are agreed, i.e. when the information required for the Transaction is passed on to FCM in the manner described in these STCs and/or the GTCs or in a combination of those ways, provided that both parties have approved at least the terms prescribed for the Payment Order for that particular type of Transaction pursuant to these STCs and/or GTCs. The terms prescribed for the Transaction are considered approved when the terms are agreed to by FCM via the communication channels specified in these STCs, GTCs and/or other remote means of communication and/or upon the execution of the Transaction in accordance with your requirements.

(c) Confirmation in order to confirm a negotiated Transaction is issued in all cases when the terms of a Transaction are negotiated; the issue/non-issue of Confirmation by FCM and confirmation/non-confirmation by you of same have no legal consequences, as the terms of the Transaction have been negotiated and the Transaction is binding for both Contracting Parties the instant the terms are negotiated pursuant to Art. VI. (b) above; however, this does not apply if a Transaction is negotiated following the procedure described in Art. VI. (a (iii)) of these STCs. Assuming that the procedure described in Art. VI. (a(i)) to (a(iii)) is not followed, i.e. particularly that you cannot be identified in the manners described above, particularly due to the fact that incorrect identification details have been given, FCM will inform you of this fact, will send you Confirmation of the negotiated terms of the Transaction and will inform you that you are obliged to sign to confirm the Confirmation without undue delay and send it back to FCM by e-mail/fax. These Transactions are considered concluded and the terms of the Transaction negotiated the instant you sign to confirm the Confirmation, send it back to FCM by e-mail/fax and FCM receives it. In the event that you fail to return the signed Confirmation, FCM is entitled to claim reimbursement of the costs at the amount specified in these STCs and GTCs. FCM is not obliged to execute the Transaction.

(d) A Payment Order is considered to have been accepted the instant the terms of the Transaction are negotiated in the manner specified in these STCs and/or GTCs; if the terms of the Transaction were negotiated after the Moment Near the End of FCM Operating Hours, they are considered accepted at the beginning of the Current Operating Hours of the following Business day.

(e) You must inform FCM of the withdrawal of a Payment Order via the telephone number used to negotiate the terms of the Transaction resulting in the Payment Order; this information must also be sent by e-mail to the address of the person appointed by FCM with whom you negotiated the Transaction, and must also meet the requirements stipulated in the relevant legislation. In any case, in the event that the withdrawal under this article does not occur within 30 minutes from negotiation of Transaction in terms of these STCs and GTCs, the costs incurred as a result of the withdrawal and subsequent non-execution of the Transaction shall become payable by you.

(f) FCM may only refuse to execute a Transaction in compliance with the relevant legislation and FCM must notify you of this fact by sending a message to your registered e-mail address. FCM is also entitled and/or obliged to defer the execution of a Transaction in cases stipulated by the legislation on measures aimed at combating the legalisation of proceeds from crime or other applicable legislation. If, based on its expertise and experience, FCM has reason to suspect that, based on the data provided by you for the execution of a Payment Transaction, the Payment Transaction will not be credited to the recipient as expected, FCM is entitled to refrain from executing the Payment Transaction. FCM will immediately inform you of this fact by sending a message to your registered e-mail address or in any other demonstrable manner.

9. Settlement Deadlines, Information and Notification Duty

Payment Transactions and Non-cash Foreign Currency Transactions will be settled during Current Operating Hours. Immediately after the settlement of the Payment Transaction or Non-cash Foreign Currency Transaction, no later than by the end of the following Business day after the settlement of the Transaction, FCM will send confirmation of the settlement to your e-mail address. FCM is also obliged to e-mail you a document summarising the completed Transactions containing confirmation of all Transactions negotiated in the given month. FCM may also comply with the obligation stipulated in this article by sending one document containing all the details of Transactions settled in that given month.

You are obliged to notify FCM of the theft or loss of access rights (profile) enabling the execution of Payment Transactions or Non-cash Foreign Currency Transactions through FCM or any unauthorised transactions immediately after such an event occurs. This information must be reported by telephoning +356 2248 8009 or e-mailing dealing@fcmbank.com.mt. Your access rights will be blocked by FCM after this information is received. Upon your request FCM will send you details of how to re-activate your user account.

10. Information

By signing the Account Opening Form, you confirm that before signing you were provided with the information given in this section below as well as information about FCM as the provider of payment services and about the price of its services, upon receipt of the Account Opening Form and the GTCs and STCs. This information is contained in these STCs and in the Services Price List, which are published on the FCM Website or otherwise handed to you by a bank official, amongst other places, and are available for you to download.

11. Details of exchange rate used

The exchange rate used for a particular Transaction is agreed on an individual basis when arranging the Transaction and is subsequently confirmed in the Confirmation.

12. Form and procedure for withdrawing consent to a payment transaction

You may withdraw Payment Orders submitted to FCM by the withdrawal deadline, i.e. a Payment Order may be cancelled/changed during FCM Current Operating Hours via the telephone numbers used for arranging Transactions (as well as by follow-up email). You may withdraw a Payment Order during FCM Current Operating Hours within 30 minutes from negotiation of Transaction in terms these STCs, otherwise costs will be incurred in accordance with these STCs.

13. Deadlines for non-cash payments

If you meet the conditions stipulated for the Payment Transaction (the Payment Order is delivered and the funds are credited to the FCM payment account (FCM Client Account) during Current Operating Hours), the funds will be debited from the FCM Client Account by the deadlines specified below. If one of the conditions (the crediting of the funds to cover the Payment Transaction or delivery of the Payment Order) are met after Current Operating Hours, FCM is considered to have received the Payment Order on the following Business day. The Current Operating Hours for the processing of Payment Orders are defined herein, but may be subject to change, and are in any case, published on the FCM website or stated to you when arranging the terms of the Transaction. Deadlines are calculated from the moment the above conditions stipulated for the Payment Transaction are fulfilled.

If you specify an "EXPRESS" payment speed in the Payment Order and meets the conditions stipulated for the Payment Transaction (the Payment Order is delivered and the funds are credited to the FCM payment account (FCM Client Account) during Current Operating Hours), the funds will be debited from the FCM Client Account sooner (generally on the day the Payment Order is issued). The Current Operating Hours for the processing of "EXPRESS" Payment Orders are defined herein, but may be subject to change, and are in any case, published on the FCM website or stated to you when arranging the terms of the Transaction.

Note: A fee is charged for "EXPRESS" payments in accordance with the FCM Service Price List.

FCM will transfer the sum for the Transaction to the payment account of the recipient's bank no later than by the following deadlines:

- a) no later than by the end of the Business day on which the Payment Order is received, in cases of a Payment Transaction
 - i. in EUR through FCM (i.e. the same provider for FCM and the recipient) executed exclusively within Malta in the event that the Transaction does not involve a currency exchange
- b) no later than by the end of the following Business day after acceptance of the Payment Order, in cases of a Payment Transaction
 - i. in EUR through FCM (i.e. the same provider for FCM and the recipient) executed exclusively within Malta in the event that the Transaction involves a currency exchange;
 - ii. in EUR involving multiple providers for FCM and the recipient executed exclusively within Malta in the event that the Transaction does not involve a currency exchange,
 - iii. in EUR involving multiple providers for FCM and the recipient executed exclusively within Malta in the event that the Transaction involves a currency exchange in EUR,
 - iv. in EUR executed within Malta abroad in the event that the Transaction does not involve a currency exchange and no paper payment order has been given for that transaction;
 - v. in EUR executed within Malta or abroad in the event that the Transaction involves a currency exchange between EUR and the currency of the European Union Member State in whose territory the currency is exchanged and no paper payment order has been given for that transaction,
- c) no later than by the end of the second Business day following receipt of the Payment Order in the case of a Payment Transaction
 - i. in EUR executed within Malta or abroad, which does not involve a currency exchange and for which a paper payment order has been given,
 - ii. in EUR executed within Malta or abroad, which involves a currency exchange between EUR and the currency of the European Union Member State in whose territory the currency is exchanged and for which a paper payment order has been given,
- d) no later than by the end of the fourth Business day after acceptance of the Payment Order, in cases of a Payment Transaction in EUR executed within Malta or abroad, which involves a currency exchange between EUR and a currency other

than and the currency of the European Union Member State in whose territory the currency is exchanged,

- i. in STG,
- ii. in the currency of another European Union Member State, with the exception of EUR,

i.e. in cases not involving a Payment Transaction in EUR within Malta, the deadline is set in accordance with the terms of the Transaction agreed in the Agreement on Payment Services; the latest possible deadline is 4 Business days from receipt of the Payment Order.

14. Communication Channels and Method Used to Provide Information:

Communication between you and FCM when negotiating the terms of Transactions and concluding Transactions is in accordance with these STCs and STCs and in English. Documents relating to a Transaction (such as Confirmation, transaction settlement document, etc.) are sent by fax or e-mail, as agreed with you.

Information about the provision of payment services is published on the FCM website. You have the right to receive information and the general terms and conditions upon request.