



GENERAL TERMS AND CONDITIONS
CORPORATE CLIENTS

1. INTRODUCTION

In these General Terms and Conditions as amended and/or supplemented from time to time (the **"General Terms"**), the following capitalised words shall have the following meaning:

"Account" refers to any account, deposit and/or ancillary banking service we provide, but does not include Investment Services;

"Account Opening Form" means the form signed/authenticated by the Customer to apply for a new Account and/or Service ;

"Business Day" means a day on which banks are open for business, in Malta;

"Credit Reference Agency" (CRA) shall mean any entity, whether private, public or governmental, holding information on the credit records of a legal or natural person;

"Cut-Off Time" means 13.00 hours Central European Time;

"European Economic Area" or "EEA" means the countries of the European Union (i.e. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom) and Iceland, Liechtenstein and Norway;

"Investment Services" and related definitions are found in the Bank's Terms and Conditions for Investment Services as amended and/or supplemented from time to time (the **"Investment Services Terms"**);

"MFSA" means the Malta Financial Services Authority;

"Secure Mail" refers to any communication through our internet banking Services;

"Service" refers to any Account, Investment Service and/or other service we may provide from time to time; and

"Value Date" means a reference date used by the Bank to indicate the effective date of an entry relating to a payment Account and for the calculation of interest held in a payment account.

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

This document lays down the specific terms and conditions applicable to the provision of Accounts by MeDirect Bank (Malta) plc, with company registration number C 34125 and having its offices at The Centre, Tigné Point, Sliema, TPO 0001, Malta (the **"Bank"**, **"we"**, and as the context may require **"us"**, **"our"**) to its customers (the **"Customers"**, **"Account Holders"**, **"you"**, and as the context may require **"your"**). Unless the context otherwise requires, and to the extent not otherwise provided for in these General Terms or the Investment Services Terms, these General Terms shall also apply to all and any Services provided by the Bank.

Where we have agreed to provide you with internet banking Services through the Bank's dedicated website, the Terms and Conditions for Corporate Online Services in Annex 4 which set out the terms and conditions relating to such online Services shall also apply and shall be read and construed together with these General Terms. Unless otherwise agreed to, all other Annexes attached hereto shall also apply and shall form an integral part of these General Terms.

The relationship between us is governed by these General Terms, the Account Opening Form and any other agreements or documentation you sign in relation to any Services we render.

These General Terms shall be deemed accepted by you upon signature of the Account Opening Form.

These General Terms shall apply subject to any specific modifications expressly agreed to between us, in writing, from time to time.

2. ACCOUNT OPENING

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

In requesting us, by application, to open an Account or provide a service, you agree to complete our Account Opening Form fully and truthfully and to provide us with any supplementary documentation and information that we may require in order to undertake our due diligence obligations as required under the applicable prevention of money laundering and terrorist financing laws. We may undertake searches with appropriate credit reference and other agencies and databases prior to opening an Account and in view of this you consent to any disclosure of information we make to such credit reference agencies.

3. REGULATION OF SERVICES

AS FROM 12th APRIL 2018 THE BANK WILL NO LONGER ACCEPT ANY WITHDRAWALS OR DEPOSITS IN CASH

Instructions

We are hereby authorised:

- a. to carry out all such banking transactions as you may request us to do in your name;
- b. to honour and debit your Account(s) with all drafts, orders to pay, cheques, bills of exchange and promissory notes drawn, signed, accepted, endorsed or made by you or on your behalf, whether your Account(s) is in credit or in debit even if it may become overdrawn in consequence of such debit but without prejudice to our right to refuse any overdraft/encroachment or an increase of overdraft/ encroachment beyond any specified limit;

- c. to honour and comply with any orders to withdraw any and all money on your Account(s);
- d. to act on your instructions with regard to the purchase or sale of any foreign currency;
- e. to enter into banking facility agreements and indemnities with you;
- f. to accept deposits into your Account;
- g. to arrange for us to offer products or Services to you which we consider to be in your interest from time to time;
- h. to act upon applications from you or requests from you to issue any guarantee or indemnity; and
- i. generally to act in accordance with your requests in relation to your Account(s), provided that any such instructions or requests are signed, issued, endorsed or accepted by you.

You agree that:

- a. you are liable to us for any debit balance on any Account in your name. 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 instructions or withdrawals or other transactions made by us until such time as we receive a written notice of cancellation from you.

Charges

We are entitled to impose charges for all Accounts provided to you in accordance with a document entitled "**Tariffs and Charges Schedule for Banking Services**", a copy of which is provided to you and which you can access on our website. This document may be amended from time to time. We are also entitled to impose charges for any other Services we may provide to you from time to time.

These charges are applicable to you unless we have entered into a specific alternative arrangement with you in writing.

Clearing

Cash deposits, transfers and electronic payments paid into an Account will be dealt with and cleared on the same Business Day, provided that such deposits, transfers and payments are received before the Cut-Off Time, and are given the same value date as when these have been received. Cash deposits, transfers and electronic payments paid into an Account and received after the Cut-Off Time will be dealt with and cleared on the following Business Day. Please note that with regard to cash deposits this will only apply up to 11 April 2018, after which the Bank will no longer accept any cash deposits.

Cheque deposits will be credited to your Account on the same day, provided that the deposit takes place before the Cut-Off Time. Cheque deposits effected after the Cut-Off Time will be credited on the following 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 deposits received by or on your behalf, may be returned to the remitter at any time and at our absolute discretion. Furthermore, 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 debit the Account with whatever amount is due to us with respect to the returned cheque, close the Account and take any other action as we may deem fit. Neither the Bank nor any of its directors, officers, agents or employees shall be liable for any loss or damage suffered by you or any third party as a consequence of any delay in making the funds available, or as a result of having returned the funds to the remitter, unless such delays arise from our own fraud or gross negligence.

Conversion of Currencies

In the absence of specific instructions to the contrary, we shall convert incoming funds into the currency in which the Account in which the funds are to be credited is denominated. Conversions will be carried out at the prevailing rate on the date when the cleared funds are made available. Any currency conversion charges shall be incurred by you.

Conflicting or Ambiguous Instructions

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

Interest

Interest will be allowed or charged at such rates and on such terms and conditions as we may establish from time to time, unless specific interest rates have been agreed upon separately, in writing, between us. Interest rates applied to the Account(s) are available from us on request.

Taxation

Unless advised otherwise by you, withholding tax, at a rate fixed by the Maltese tax authorities, will be deducted from interest payments to Account Holders who are resident in Malta.

Any payments of interest 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.

Any taxation or duty arising in connection with the Services provided to you shall be borne exclusively by you.

Record Keeping

We reserve the right to keep any documents or other information relating to you or the Services we offer you in any format. We may provide electronic copies to satisfy any request from the Customer for original copies of the said documentation.

Account Statements

We will provide you with paper statements on each payment Account at least once yearly by mail. Monthly or less frequent (as required by you from time to time) bank statements are available through the Bank's internet banking and at the Bank's branches. Such bank statements shall be made available to you free of charge. If you have already received your bank statement but require a duplicate, a copy of the statement may be provided at a charge as set out in the Tariffs and Charges Schedule for Banking Services.

Unauthorised Overdrafts

Unless otherwise agreed between us in writing, we may charge you a fee whenever a cheque or other debit entry is passed on an Account(s) that then becomes overdrawn without our prior consent.

Similarly, we may charge you a fee whenever a cheque or other debit entry is passed on an Account that results in the balance exceeding any agreed overdraft limit.

Whenever an Account is overdrawn without our prior authorisation, we retain the right to charge interest on the amount overdrawn.

Both the fee and the applicable debit rate will be as indicated in the Tariffs and Charges Schedule for Banking Services.

Right of Retention

In line with the Investment Services Act (Control of Assets) Regulations, 1998, as amended and/or supplemented from time to time, unless otherwise agreed between us in writing, we may exercise a right of retention over all your assets and money held under our control until all the outstanding fees, costs, charges, expenses and liabilities due to us have been paid in full.

Termination of Services

We reserve the right at our sole discretion to terminate the provision of any and/or all Services at any time, and without providing any justification for our decision, by sending you a notice in writing specifying the date on which such termination shall take place. For the avoidance of doubt, unless otherwise required to do so by any applicable law or regulation, the notice in writing shall be given to you at least 2 (two) months in advance of the date of termination, and we will not close a Fixed Term Deposit Account (as defined in clause 5) or The Now Account (as defined in clause 5) prior to the maturity of the said Accounts.

The provisions relating to your rights of termination of the Account(s) are set out specifically below under each different type of Account. Unless otherwise agreed in writing between us, you may terminate any Service provided to you by sending us written instructions.

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 in terminating the Service and, if applicable, any charges for transferring your assets or money to you or to your order;
- b. provide you, free of charge and on a durable medium, with the latest available annual statement and with an interim statement covering the period from the latest available annual statement till the date of termination, on each payment Account;
- c. as soon as reasonably practicable, if applicable, deliver or cause your assets and money to be delivered to you or to your order provided that we shall be entitled to exercise a right of set-off as provided in these General Terms, 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. If we are unable to obtain instructions from you as to such delivery and transfer, we shall be entitled, upon giving you notice in writing, to deliver and transfer all your assets or money to a delegate, transferee or assignee we shall appoint at our discretion and on such terms as we shall deem fit and at your expense; and
- d. subject to the above, refund to you pro rata share of any fee that has been paid in advance.

The termination of any Service will not affect any outstanding order or transaction or any legal rights or obligations that may have already arisen. We will complete transactions in progress at the date of termination as soon as reasonably possible. In addition, you confirm that when you terminate an Account in accordance with these General Terms, all guaranteed forms of payment you issued have been debited from the Account(s) prior to closure and that all unused cheques issued for use on the Account(s) have been destroyed. Termination of any one or more Accounts shall not affect the remaining Account(s).

In the event that Customers set up as corporate entities which are not natural persons are 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, and to the exclusion of the persons nominated by the Customer in any mandate to us, we may rely on such evidence as we may require, at the Customer's 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.

4. GENERAL PROVISIONS

Notices and Communications

Any information, including notices, may be sent to you by post or e-mail to the addresses last known to us, and/or by Secure Mail. You must notify us immediately of any change of your address or other relevant details, by visiting our branches, by writing to us or online.

In your interest, however, we have no obligation to accept any instruction made by you via public or unencrypted electronic communications systems, and we reserve the right to decide, on a case by case basis and at our sole discretion, whether to act or decline to act on enquiries received via a public or unencrypted electronic communications system.

Any telephonic communications between us and your agent may be recorded in your interest and for your own security.

A notice sent by post, including registered mail, shall be deemed to have been received on the seventh (7th) calendar day after the day it was sent; if sent by electronic mail/Secure Mail, immediately.

Methods of Communication

You can submit information and instructions to us via mail, telephone, Secure Mail or e-mail. If you avail yourself of the Corporate Online Services of the Bank, we shall provide you with information and notices in an electronic format including by Secure Mail and electronic mail. All information which we will provide will be in the English language and you must be able to communicate in the English language.

Disclaimer/Indemnity

Neither the Bank nor any of its directors, officers, agents or employees shall be liable for any damages or loss you suffer in connection with any Services provided, or otherwise, unless such damages or loss arise from our gross negligence or fraud. Neither the Bank nor any of its directors, officers, agents or employees shall be liable for any damages or loss you suffer arising 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.

You shall at all times indemnify and keep us and any of our directors, officers, agents or employees indemnified against all actions, suits, proceedings, claims, demands, costs, fines, expenses and liabilities whatsoever which may arise or occur or be taken, commenced, made or sought from or against us or any of our directors, officers, agents or employees in connection with the Services we provide, save as a result of any fraudulent or grossly negligent act or omission on our part.

Force Majeure

Neither the Bank nor any of its directors, officers, 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. However, we shall make every reasonable effort to resume operations as soon as reasonably possible.

Obligations

We must be duly notified in writing of any change or dispute that may affect the signing arrangements of an Account or may otherwise affect the provision of Services. No such amendment will affect any outstanding order or transaction or any legal right or obligation that may already have arisen prior to our receiving notice of such amendments.

Where you are acting as trustee or in any other fiduciary capacity, you shall notify us of any removal from office or any other variation of the information you supplied us with in respect of the said relationship and you warrant to us that you are duly authorised to enter into such a Service with us and that no other person needs to give his prior consent or authorisation thereto.

Third Parties

Nothing in these General Terms shall confer any right on any third party to enforce or to benefit from any aspect of these provisions.

No Obligation to Process Orders

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, as determined by the Bank in its sole discretion, other similar and comparable circumstances.

Changes to Terms and Conditions

We may amend, vary or supplement these General Terms or any other terms and conditions governing any Service at our discretion by sending a notice to you either by e-mail and/or postal mail and/or through a notice on our website. Such changes will become effective on a date to be specified in the notice and where we deem such changes to be material, the effective date will be at least two (2) months from the date of the notice. Unless you have informed us of your objection to the changes as specified in the notice, before the effective date, you shall be deemed to have accepted such changes. In the case of an objection to such changes you shall have the right to terminate the Services at any time before the effective date of change.

Assignment of Rights

You may not assign or transfer in any way all or any of your rights or obligations arising under any Service.

5. TYPES OF ACCOUNT

Current Account

The Current Account (the "CA") is available in all major currencies. Full details of the currencies available will be provided upon request.

There is no minimum deposit requirement to open a CA. Balances on the CA do not earn credit interest.

Deposits and withdrawals may be made at any time.

You are not permitted to overdraw the CA unless prior arrangements have been made with us.

You may terminate the CA at any time by giving us your written instructions.

Savings Account

The Savings Account (the “SA”) is available in all major currencies. Full details of the currencies available will be provided upon request.

Interest is calculated on the daily cleared balance of the SA and credited every six (6) months on the last Business Day of June and December. Interest rates will vary in line with market conditions and will be provided upon request.

Deposits may be made at any time, and withdrawals may be made at any time.

You are not permitted to overdraw the SA unless prior arrangements have been made with us.

You may terminate the SA at any time by giving us your written instructions.

Liquidity Management Account

The Liquidity Management Account (the “LMA”) is available in all major currencies. Full details of the currencies available will be provided upon request.

The LMA is subject to minimum amounts and its conditions are to be specified by the Bank as detailed on the Bank’s website.

Interest is calculated on the daily cleared balance of the LMA and credited on a quarterly basis on the last Business Day of March, June, September and December. Interest rates will vary in line with market conditions and will be provided upon request.

Deposits may be made at any time and withdrawals may be made subject to a five (5), or fifteen (15) Business Days prior notice for the LM5 and LM15 accounts respectively or 31 calendar days for the LM31 account.

You are not permitted to overdraw the LMA unless prior arrangements have been made with us.

You may terminate the LMA at any time by giving us your written instructions.

Me3 Savings Account

The Me3 Savings Account (the “Me3SA”) is available in Euro and Pound Sterling only.

There is no minimum deposit requirement to open a Me3SA. Interest is calculated on the daily cleared balance of the Me3SA and credited every six (6) months on the last Business Day of June and December in the Customer’s Me3SA. The interest rate for the Me3SA will be set initially on the date the account is established, which date may be changed by us by giving you three (3) months’ prior notice before the change becomes effective. Interest rates will vary in line with market conditions and will be provided upon request.

Deposits may be made at any time, and withdrawals may be made at any time subject to a three (3) month prior notice.

You are not permitted to overdraw the Me3SA unless prior arrangements have been made with us.

You may terminate the Me3SA at any time, subject to three (3) months prior notice by giving us your written instructions.

Fixed Term Deposit Account

The Fixed Term Deposit Account (the “FTDA”) is available in all major currencies. Full details of the currencies available will be provided upon request.

The minimum balance required in respect of a FTDA is five thousand (5,000) in the currency of denomination, unless otherwise agreed.

Interest is credited annually or on maturity, as elected by the Customer in the Account Opening Form for such Account, unless you instruct us otherwise.

The interest rate is fixed for the full period of the FTDA at the rate prevailing on the date of receipt of cleared funds.

Before maturity of the FTDA the Customer shall, by means of instructions given to us in writing by post or via Secure Mail or provided to us by telephone or in person at one of our branches, inform us whether:

- a. she/he would like to re-invest the principal (and any additional amount) for a similar (or different) period at the rate of interest then prevailing and instruct the Bank as to where to transfer the interest accrued; or
- b. she/he would like to transfer both the principal and the interest to an account the details of which you shall provide to the Bank.

Should no such instructions be received by the Bank, the principal and interest shall automatically be transferred into the Customer’s operational account held with the Bank.

Withdrawals may be made only upon maturity of the FTDA. Early termination of a FTDA shall not be permitted.

Now Account

The Now Account (the “TNA”) is available in all major currencies.

Full details of the currencies available will be provided upon request.

The minimum balance required in respect of the TNA is five thousand (5,000) in the currency of denomination, unless otherwise agreed.

The interest rate is fixed for the full period of the TNA at the rate prevailing on the date of receipt of cleared funds and will be paid upfront as explained in more details below.

Before maturity of the TNA the Customer shall, by means of written instructions, inform the Bank whether:

- a. she/he would like to re-invest the principal for a similar period at the rate of interest then prevailing; or
- b. she/he would like to transfer the principal to an account the details of which shall be provided to the Bank.

Should no such instructions be received by the Bank, the principal shall automatically be transferred into the Customer's Current Account.

Interest is credited upfront and placed into the Savings Account held by the Customer with the Bank, once funds deposited to open the TNA have been cleared and paid to the Bank, as follows:

- a. if capital is paid by means of a cheque drawn on a Maltese Bank, by bank transfer or in cash, interest is paid within ten (10) Business Days from the date of deposit, assuming amount is deposited or received before the Bank's Cut-Off Time. If amount is deposited or received after the Bank's Cut-Off Time, the ten (10) Business Day period will start to run from the Business Day following the date when the deposit was made. (Please note that with regards to payments in cash this will only apply up to 11 April 2018, after which the Bank will no longer be handling any cash); or
- b. if capital is paid in by means of a cheque drawn on a Foreign Bank, interest is paid within thirty (30) Business Days from when the deposit was made, assuming the cheque is paid in before the Bank's Cut-Off Time. If the cheque is paid in after the Bank's Cut-Off Time, the thirty (30) Business Day period will start to run from the Business Day following the date when the deposit was made.

The Bank reserves the right to claim refund and/or debit any other Account held with the Bank in the name of the Customer with any deposited cheques which are uncleared or lost in transit, including with any currency exchange losses incurred by the Bank.

Withdrawals may be made only upon maturity of the TNA. Early termination of a TNA shall not be permitted.

A Customer cannot open a TNA with the balance made up entirely from the interest earned and paid from another TNA.

6. WAIVERS AND SET-OFF

The waiver by the Bank in respect of any breach of any provision governing the Services shall be in writing and shall not be construed as a waiver in respect of any subsequent or other breach.

You hereby waive any right of counter-claim or right to set-off any balances in the Account(s), or any other balances held to your credit under any other Service(s), against any obligations you may have towards us.

We shall have the right at any time and in our absolute discretion to set-off all and any amount(s) due to us by you, against any amount due by us to you (whether solely or jointly with any other person(s)) 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, 2003 (Chapter 459 of the Laws of Malta), as may be amended and/or supplemented from time to time.

For the purposes of the foregoing:

- a. we shall be entitled to combine or consolidate all monies now or hereafter standing to your credit on any Account with us and in any currency;
- b. if the obligations are in different currencies, we may convert all obligations into Euros, or any foreign currency, at the rate of exchange at which we would be able, acting in a commercially reasonable manner and in good faith, to purchase such currency;
- c. we shall be entitled to convert a non-financial obligation into a monetary obligation of equivalent value and to value such obligation, including without limitation, the right to estimate the value of all and any of your assets held under our control in a commercially reasonable manner and in good faith and to convert our obligation to deliver such assets held under our control to you or to your order into a monetary obligation owed by us to you; and
- d. if any obligation between us is unliquidated or unascertained, we may estimate the value of such an obligation in a commercially reasonable manner and in good faith.

7. COMPANY INFORMATION

We are a Bank established under the laws of Malta with registration number C34125.

We are licensed to conduct the business of banking and investment services business by the MFSA.

Our registered office and head office is situated at The Centre, Tigné Point, Sliema, TPO 0001, Malta.

Telephone Number: (+356) 2557 4444

Website: www.medirect.com.mt

8. COMPLAINTS PROCEDURES

Should you have a complaint in relation to your dealings with us, such complaint should be raised in the first instance with your usual contact at the Bank. 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 with our Head of Compliance at MeDirect Bank (Malta) plc, The Centre, Tigné Point, Sliema, TPO 0001, Malta or telephonically on 2557 4444. E-mail complaints may be addressed to complaints@medirect.com.mt.

If you are not satisfied with the manner in which your complaint was handled, you may also refer your complaint to the Office of the Arbiter for Financial Services.

Address: Office of the Arbiter for Financial Services 1st Floor, St. Calcedonius Square, Floriana FRN1530, Malta

Freephone Number: 8007 2366

Telephone Number: (+356) 2124 9245

E-mail: complaint.info@financialarbiter.org.mt

Consumer website: www.financialarbiter.org.mt

9. STATUTORY COMPENSATION SCHEMES

Depositors benefit from the depositor compensation scheme provided for by regulation 4 of the Depositor Compensation Scheme Regulations, 2015, as may be amended from time to time, subject to the terms and conditions provided for therein. Currently, deposits are covered up to one hundred thousand (100,000) Euro (or equivalent) per person per institution. Refer to Annex 5 for the Depositor Compensation Scheme Information Sheet.

10. SEVERABILITY PROVISION

Each of the provisions contained in these General Terms or in any other terms and conditions governing any Service 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.

11. APPLICABLE LAW AND SETTLEMENT OF DISPUTES

These General Terms as well as any other terms and conditions governing any Service are governed by the laws of the Republic of Malta.

We shall endeavour to settle amicably and out-of-court any dispute, controversy or claim arising out of or relating to these General Terms or any other terms and conditions governing any Service(s) or as to the interpretation, validity, performance or breach thereof (the "Dispute"). Any such Dispute not settled in accordance with the above within thirty (30) calendar days after receipt by one party of another party's request for such amicable settlement shall be referred to and finally resolved by the Office of the Arbiter for Financial Services in terms of the Arbiter for Financial Services Act (Chapter 555 of the Laws of Malta), and regulations issued thereunder.

12. TELEPHONE, SECURE MAIL, AND E-MAIL INSTRUCTIONS

We may accept instructions made verbally or by telephone, Secure Mail, or e-mail, if we believe, in our absolute discretion and subject to our verifications, that such instructions are genuine. When we process instructions received by telephone, Secure Mail or e-mail you agree to indemnify us and to comply with the terms of use set out in Annex 3 to these General Terms. If you do not want us to accept instructions sent to us by telephone, Secure Mail, or e-mail you should indicate this in the Account Opening Form or in any other written notice to us.

ANNEX 1: TERMS AND CONDITIONS FOR PAYMENT SERVICES

MeDirect Bank (Malta) plc shall apply the following general terms and conditions to payment services.

1. INTRODUCTION

In addition to the terms defined in the General Terms, the following definitions shall apply to this Annex 1: Terms and Conditions for Payment Services, unless the context otherwise requires:

"Direct Debit" means an instruction from a Customer to the Bank authorising another person to collect varying financial amounts from the Customer's Account with the Bank;

"Framework Contract" means a payment service contract which governs the future execution of individual and successive Payment Transactions;

"Payee" means any person(s) or entity who is the intended recipient of funds;

"Payer" means any person(s) or entity who gives a payment order;

"Payment Instrument" means a device or set of procedures, agreed between the Customer and the Bank, used to initiate a payment order;

"Payment Service User" means the party making use of the payment service offered by the Bank;

"Payment Transaction" means an act, including but not limited to direct debit, direct credit, inward and outward credit transfer, initiated by the Customer, consisting in the placement, transfer or withdrawal of funds,;

"Reference Exchange Rate" means the exchange rate which is used as the basis to calculate any currency exchange; and

"Unique Identifier" means a combination of letters, numbers or symbols specified to the Customer by the Bank such as the IBAN (International Bank Account Number). This is to be provided by the Customer to ensure definite identification of the Payee.

2. INFORMATION REQUIREMENTS FOR PAYMENT SERVICES

The Bank shall provide to the Customer, free of charge, before she/he is bound by any single payment service contract, the following information:

- a. a specification of the information or Unique Identifier that has to be provided by the Customer in order for a payment order to be properly executed;
- b. the maximum execution time for the payment service to be provided;
- c. a breakdown of all charges payable by the Customer to the Bank; and
- d. where applicable, the actual or Reference Exchange Rate to be applied to the Payment Transaction

Where the Payment Transaction is covered by a Framework Contract, the Payer may be requested to provide additional information.

The Customer shall indicate her/his consent to have a Payment Transaction effected either by signing the relevant instructions to be given to the Bank or by pre-arranged methods and/or procedures agreed with the Bank. Authorisation may only be withdrawn by agreement with the Bank. The Bank reserves the right to impose a fee or charge should it agree to withdraw authorisation.

A Direct Debit may be revoked, following written instructions from both the Payer and the Payee, received, at the latest, by the end of the Business Day preceding the day when funds are to be debited.

When the Customer and the Bank have agreed that the execution of a payment order is to start on a specific day or at the end of a certain period or day on which the Customer has put funds at the Bank's disposal, the Customer may revoke payment by the end of the Business Day preceding the agreed day.

When a payment order for a single Payment Transaction is transmitted by a Payment Instrument covered by a Framework Contract, the Bank shall not be obliged to provide information which is already given on the basis of a Framework Contract with another payment service provider or which will be given to that Framework Contract.

The Bank reserves the right to charge for additional or more frequent information, or transmission by means of communication other than those specified in a Framework Contract, provided at the Payment Service User's request. Such charges shall be appropriate and in line with the Bank's actual cost.

In cases of low-value Payment Instruments and electronic money, the Bank reserves the right to provide the minimum information required by law.

3. RIGHTS AND OBLIGATIONS IN RELATION TO THE PROVISION AND USE OF PAYMENT SERVICES

Where a Customer places cash in a payment account, the Bank shall ensure that the amount is given a Value Date as at the point in time of receipt of funds. Please note that this will apply up to 11th April 2018, after which the Bank will no longer accept any deposits in cash.

When the Customer requests the Bank to effect a Payment Transaction, the Customer shall be obliged to provide sufficient information in order to ensure that the Payment Transaction is effected correctly. The Bank may request the Customer to provide it with any or all of the following details pertaining to the Accounts held by both Payer and Payee:

- a. the numbers, names and details of the Account Holders;

- b. the necessary Unique Identifier(s);
- c. the currency of the Payment Transaction and the amount to be transferred; and
- d. the reason for requesting the Payment Transaction.

If the Unique Identifier(s) provided by the Customer is/are incorrect, the Bank shall not be liable for non-execution or defective execution of the Payment Transaction. In such instances, the Bank shall not be liable for any fees incurred by the Customer for any possible return of funds.

The point in time of receipt of a payment order shall be the time when the payment order is received by the Bank. If the payment order is not received by the Bank on a Business Day or if it is received after Cut-Off Time, the payment order shall be deemed to have been received on the following Business Day.

The Payment Service User initiating the payment order can also agree with the Bank that the execution of a payment order shall start on a specific date. In such cases, the point in time of receipt is deemed to be the agreed date.

Payment Transaction within the EEA and in an EEA currency shall be credited to the Payee's payment service provider's account within one (1) Business Day from the point in time of receipt. Other Payment Transactions shall be credited to the Payee's payment service provider within two (2) Business Days from the point in time of receipt. These periods may be extended by a further Business Day for paper-initiated Payment Transactions.

The debit Value Date for the Payer's payment account shall be no earlier than the point in time at which the amount of the Payment Transaction is debited to that payment account.

As part of our fraud prevention procedure, the Bank conducts regular checks on transactions affected through your account. Where any suspicious activity is detected, the Bank reserves the right to hold any payments made out of your account for the time necessary for the Bank to clear any such suspicion. The Bank undertakes to inform you as soon as reasonably practicable where any payments are held due to a suspicion of fraud.

The Bank is required to observe and to act in accordance with all national and international applicable laws and regulations and hence it does not accept liability for any actions taken by it in complying with the said laws and regulations.

Immediately after execution of a payment order, the Bank shall provide the following information to the Payer:

- a. the date of receipt of the payment order;
- b. the reference enabling the Payer to identify the Payment Transaction and, where appropriate, information relating to the Payee;
- c. the amount of the Payment Transaction in the currency used in the payment order;
- d. a breakdown of charges payable by the Payer, which charges shall be passed separately; and
- e. where applicable, the exchange rate used and the amount of the Payment Transaction after any currency conversion.

Additional information may be provided by the Bank, at the Payer's request, but might be subject to a charge.

Funds received for the credit of an Account shall be credited by the Bank on the Business Day on which the funds are received by the Bank. When funds are received after the Cut-Off Time or on a day which is not a Business Day, the Account shall be credited on the immediately following Business Day. The amount credited to the Payee shall be net of fees, charges, commissions and any interest due to the Bank.

Immediately after execution of the payment order, the Bank shall provide the following information to the Payee:

- a. the reference enabling the Payee to identify the Payment Transaction and, where appropriate, the Payer and any information transferred with the Payment Transaction;
- b. the amount of the Payment Transaction in the currency in which the funds are at the Payee's disposal;
- c. a breakdown of charges payable by the Payee;
- d. where applicable, the exchange rate used and the amount of the Payment Transaction before that currency conversion; and
- e. the credit Value Date.

4. LIABILITY FOR PAYMENT TRANSACTIONS

The Bank shall be responsible for the proper execution of any Payment Transaction initiated by a Customer unless it can prove that payment has been duly received by the Payee's bank. Where the Bank can prove this the Bank shall only be responsible for the proper execution of the Payment Transaction to the Payee when it is the Payee's bank, and in such cases the Bank shall immediately place the amount of the Payment Transaction at the Payee's disposal with a Value Date being no later than the date on which the amount would have been value dated had the transaction been correctly executed.

The Bank shall not be liable should any Payment Transaction not be effected due to the Customer not providing the correct and/or necessary information or because the Bank is prevented or prohibited by law from effecting the Payment Transaction. To the extent permitted by applicable law or regulation, the Bank shall inform the Customer on the immediately following Business Day as to the reason(s) why the Payment Transaction was not affected. The Bank shall proceed to effect the Payment Transaction once the missing information is provided by the Customer or when any impediment preventing execution is removed. In such cases, the date of receipt shall be the date when the Bank can actually process the Payment Transaction.

The Bank shall not be liable for any Payment Transaction it effects when following instructions given by the Customer, even if the

instructions it receives are incorrect or incomplete. Where possible, in the case of funds transferred incorrectly in accordance with instructions received by the Customer, the Bank shall try to recover funds so transferred subject to the applicability of any fees and charges in accordance with the Tariffs and Charges Schedule for Banking Services. The Bank however cannot guarantee the recovery of such funds.

The Customer should immediately notify the Bank of any unauthorised or incorrectly executed Payment Transaction via mail, telephone, Secure Mail or e-mail within 13 months from the debit date for the relevant Payment Transaction to be rectified. Where an unauthorised Payment Transaction has been effected by the Bank, except where the Bank has reasonable grounds to suspect fraud, the Bank shall proceed to refund to the Customer the amount of the unauthorised or erroneous Payment Transaction plus any charges thereon and shall restore the relevant account to the state in which it was had the relevant transaction not taken place, by the end of the Business Day following the day on which the Bank has been notified thereof by the Customer.

Where a Payment Transaction has been initiated by the Customer, in the case of non-executed Payment Transactions, or Payment Transactions defectively executed by the Bank, the Bank shall without undue delay refund to the Payer the amount of the non-executed or defective Payment Transaction, and, where applicable, restore the relevant account to the state in which it would have been had the defective Payment Transaction not taken place. In such cases, at the Payer's request, the Bank shall trace the relevant Payment Transaction and notify the Payer of the outcome without charging any fee.

The Bank shall not be liable in cases of non-execution of a Payment Transaction due to abnormal and unforeseeable circumstances beyond the Bank's control or due to the Bank's compliance with its legal obligations.

ANNEX 2: PRIVACY STATEMENT

The privacy of your personal data is important to us. This privacy statement 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.

1. INFORMATION THAT WE COLLECT ABOUT YOU

We only collect information that we believe to be relevant and necessary in the context of the banking, investment or other Service(s) requested by you or which you volunteer to provide us with. All our forms and agreements clearly indicate which information is necessary for us to provide the Service requested and which information is merely optional.

We may also monitor and listen to recorded telephone conversations in order to offer additional security and resolve complaints.

Additionally, the Bank may access information from the Central Credit Register (in terms of Directive No. 14 **"Central Credit Register"** issued on the 15th February 2016 by the Central Bank of Malta) in order to verify information on your present credit records for the assessment of credit risk upon signing the **"Information Request Notification Form"**.

We may also access information from credit rating agencies to verify your present credit records.

2. USE OF YOUR INFORMATION

We use the information that we collect about you in the following manner and for the following purposes:

- a. for the provision of information or other Services in relation to any specific requests that you may make to us;
- b. for internal assessment and analysis;
- c. for research and statistics;
- d. for the detection and prevention of any illegal acts;
- e. to develop and improve the Bank's products and services;
- f. for the provision of a personalised service, including the issuing of statements and provision of products and services;
- g. for direct marketing purposes by whatever medium or means of communication supplied by the Bank;
- h. to recover debts and to assist in debtor tracing; and
- i. to check your identity and address.
- j. to share information with the Central Credit Register as required in terms of Directive 14 issued by the Central Bank of Malta
- k. to share information with CRAs as required.

3. ACCESS TO YOUR INFORMATION

We constantly strive to ensure that your information is kept safe and secure at all times. Access to your personal information is restricted to our employees on a "need-to-know" basis. According to the applicable law, each and every member of our staff is personally responsible for maintaining Customer confidentiality.

We may transfer your personal information to third parties duly authorised in any other way by the Bank or its subsidiaries, yet processing will only take place for those purposes listed above.

Otherwise, 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.

Personal data shall be collected, stored and processed in accordance with the Data Protection Act. Accordingly, any personal data which comes into the possession of the Bank shall not be disclosed to third parties but it may have to be shared, stored, used, transmitted or otherwise processed for the purposes of complying with applicable laws and/or regulations, including anti-money laundering and sanctions regulations, fighting crime and terrorism. This may require the disclosure of information to Malta or overseas governmental or regulatory authorities.

The Bank may further disclose personal data to third parties where such disclosure is necessary to ensure proper delivery of service.

Whenever third parties process your information on our request we will bind them to keep such information in strict confidentiality.

4. SWIFT PAYMENT ORDERS

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.

5. DIRECT MARKETING

Unless we receive an objection in writing from you, 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 use and share relevant information about you with other entities forming part of the MDB Group Limited group of companies to give you information about products, services and promotions available from us or any other group entities by post, telephone, electronic and other means.

You have a right to instruct the Bank not to send any such information.

6. CHANGE OF DETAILS

Although we will take all reasonable steps to ensure that your information is at all times correct and up to date, you can help us by informing us immediately of any changes to your personal information by visiting our offices, by writing to us or online.

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. Please address any such requests in writing to the Data Protection Officer, MeDirect Bank (Malta) plc, The Centre, Tigné Point, Sliema, TPO 0001, Malta or by e-mail at corporate@medirect.com.mt.

ANNEX 3: TELEPHONE, SECURE MAIL AND E-MAIL INDEMNITY

Insofar as you give us instructions by telephone, Secure Mail or e-mail the following terms of use shall also apply.

Until you shall give us written notice to the contrary, you hereby request and authorise us from time to time without further authority or notice from you to act upon instructions given to us by you or purporting to be given by you by telephone, Secure Mail, or e-mail, in connection with any or all Services we provide to you. In consideration for our agreeing so to do you, on a joint and several basis, hereby undertake to keep us at all times fully and effectually indemnified against all losses, costs, damages, claims, demands and expenses which we may incur or sustain through our act or omission resulting whether directly or indirectly from any such instructions as aforesaid. You further agree that we may nevertheless debit your account(s) with any such instructions whether such account(s) be in credit or debit.

It is agreed that any transaction requested as aforesaid shall be subject to the General Terms.

We shall be entitled but not bound to act on such instructions received by telephone, Secure Mail, or e-mail in accordance with this authority. You understand that we shall not be liable in any way for any loss whatsoever incurred by you as a result of our acting or failing to act (wholly or in part) on instructions which we believe to have been given in conformity with the above.

It is further agreed that:

- a. our written advice or other record shall be conclusive evidence that a telephone conversation took place with you; and
- b. our written advice or other record shall be conclusive evidence of such instruction unless a manifest error appears to have been made by us of which immediate notice is given to us by you upon receipt of such advice or other record.

We undertake to comply with any instruction given to us by you.

This authority and indemnity shall be read and construed according to the laws of Malta.

ANNEX 4: TERMS AND CONDITIONS FOR CORPORATE ONLINE SERVICES

Insofar as you opt to avail yourself of the Corporate Internet Banking services provided by MeDirect Bank (Malta) plc, the following terms of use shall also apply.

1. INTRODUCTION

In addition to the terms defined in the General Terms, the following definitions shall apply to this Annex 4: Terms and Conditions For Corporate Online Services, as amended and/or supplemented from time to time, (the “**Corporate Online Services Terms**” or “**COS Terms**”) unless the context otherwise requires:

“**Application Form**” means the Corporate Internet Banking Application Form signed by the Customer and includes any supplements thereto;

“**Corporate Online Services**” or “**COS**” means the Bank’s Corporate eBanking, eWealth and FOREX Platforms available through the Internet;

“**Corporate eBanking**” means the electronic banking platform provided by the Bank;

“**Corporate Administrator**” refers to the Customer Delegate entrusted with responsibility for the initial Corporate eBanking portfolio registration and the Customer’s on-going use of Corporate eBanking;

“**Customer Delegate**” means any person who is authorised by the Customer (or by the Corporate Administrator, in case of Secondary Users) from time to time to use the Corporate eBanking;

“**Customer Instruction**” means any request or instruction that is received by the Bank through any COS;

“**eWealth Platform**” means the electronic investment trading platform provided by the Bank;

“**eWealth Corporate Resolution**” means the directors’ resolution signed by the customer appointing eWealth Users;

“**eWealth Users**” means any person who is authorised by the customer from time to time to use the eWealth Platform;

“**FOREX Platform**” means the electronic FOREX Platform provided by the Bank;

“**FOREX User**” means any person who is authorised by the Customer from time to time to use the FOREX Platform;

“**FOREX Corporate Resolution**” means the directors’ resolution signed by the Customer appointing FOREX Users and their respective rights;

“**FOREX Chat**” means an online chat available through the FOREX Platform whereby FOREX Users can communicate with the Bank on foreign exchange related matters during Business Days from 08.00 till 17.00;

“**Institution**” means any third party financial institution (besides the Bank) which the Customer has notified to the Bank should be treated as an Institution for the purposes of these COS Terms;

“**Password**” means any confidential word, phrase, code or number, or any other set of characters and/or symbols whether issued to the Customer or any Customer Delegate by the Bank or adopted by the Customer or any Customer Delegate (including any username, and memorable answer) which may be used to access the Bank’s website and/or the COS Service and/or to effect Customer Instructions;

“**Secondary User**” means a Customer Delegate appointed by the Corporate Administrator;

“**Security Code**” means a one-time password generated by the RSA Token for use by the Customer or any Customer Delegate to access the Bank’s website and/or the COS;

“**Security Code**” means a code generated electronically through the use of the RSA Token, which security code is sent to the Customer’s or any Customer Delegate’s mobile phone number via SMS to access the bank’s COS. This is the access method used to access the eWealth Platform;

“**RSA Token**” (also referred to as Token) means an electronic device designated by the Bank for use by the Customer or any Customer Delegate to generate the Security Code;

This document lays down the specific terms and conditions applicable to the provision of online services and/or other ancillary online services by the Bank to its Customers.

Unless the context otherwise requires, and to the extent not otherwise provided for in the General Terms or in other terms and conditions of the Bank, these COS Terms shall also apply to all and any Services provided by the Bank.

These COS Terms shall apply subject to any specific modifications expressly agreed to between us, in writing, from time to time.

2. THE SERVICE

The COS enables you to view certain Accounts online and to give us instructions online in relation to certain Services you receive from us, and certain Accounts that you have with us.

You agree to, at all times, in addition to complying with the COS Terms, to exercise due diligence and good faith in using our COS. Should we be of the opinion that you or any of your Customer Delegate have in any way breached the COS Terms, we shall have the right to, without further notice, suspend or terminate the use of our COS by you and/or any one or more of your Customer Delegates.

The Bank has the right to determine and vary from time to time the scope and type of the COS to be made available including, without limitation:

- a. expanding, modifying or reducing the COS at any time;
- b. imposing and varying any restrictions on the use of the COS such as minimum and maximum daily limits with respect to the value of any transaction or dealing or any type of transactions or dealings which the Customer may conduct by using the COS;
- c. prescribing and changing the normal hours during which the COS is available and any daily Cut-Off Time for any type of Services or transactions. Any instruction of the Customer received by the Bank after any applicable daily cut-off time shall be deemed to be received on the next Business Day. The Bank may specify different business day and daily cut-off time by reference to the time of various markets operating in different time-zones; and
- d. reducing or re-setting a transfer limit (whether designated by the Customer or the Bank) to a lower value or down to zero if the Customer has not utilised the relevant Service(s) for a period of time that the Bank may designate from time to time or otherwise as part of the Bank's internal risk control program

Any exchange rate, interest rate, dealing rate and other prices and information quoted by us on the Bank's website or otherwise in response to an online inquiry is for reference only and is not binding. For the purpose of the relevant transaction, the rate, price and information that shall be binding on the Customer shall be that provided by the Bank at the time of confirming his acceptance irrespective of any different rate, price or information quoted by the Bank previously.

3. REGISTRATION PROCEDURE

The procedure for registration of Customer Delegates/eWealth/FOREX Users is set out in the relevant Application Form or eWealth/FOREX Corporate Resolution. Failure to follow such stipulated procedure set out in the Application Form may result in you or any of your Customer Delegates/eWealth/FOREX Users being unable to access fully or in part any COS.

4. CUSTOMER INSTRUCTIONS

We will only accept a Customer Instruction if it has been effected through the COS using the appropriate Password(s) and in accordance with the COS Terms and as shall be prescribed by the Bank from time to time.

You request and authorise us to treat all apparently valid Customer Instructions received by the Bank as instructions properly authorised by you, even if they conflict with the terms of any other mandates given by you at any time concerning your accounts or affairs. Subject to our obligations as described above, we shall be under no other obligation to check the authenticity of Customer Instructions or the authority of the person(s) giving them.

You are responsible for the accuracy and completeness of Customer Instructions and for ensuring that they will achieve your intended purpose. We are not liable for any loss or delay where the contents of a Customer Instruction are inaccurate or incomplete. You are responsible to ensure that the use of COS is in accordance with existent laws, rules and regulations (whether pertaining to Malta or any other country) as applicable to you.

In the event that you request us to cancel or modify any Customer Instruction, we will make all reasonable efforts to comply with your request. However, we are not liable for any failure to cancel or modify the Customer Instruction if such a request is received at a time or under circumstances that render us unable to comply with your request. You, however, acknowledge and agree that a Customer Instruction, unless otherwise stated in the General Terms, once executed, shall be irrevocable and binding.

We are entitled to debit your Accounts, wherever they are situated and whenever they are opened, with any amounts that we have paid or incurred in accordance with a Customer Instruction.

We may, in our absolute discretion and without liability, refuse to act on or delay acting on a Customer Instruction if:

- a. it is a request or instruction the effect of which would exceed a limit imposed by the Bank upon you generally or by you upon the Customer Delegate/eWealth/FOREX Users in question or upon yourself;
- b. we know of, or suspect a breach of security or other suspicious circumstances in respect of or in connection with the operation of one or more of your Accounts or the COS generally;
- c. we have terminated the COS Terms pursuant to clause 19 hereof;
- d. we request you to provide us with additional information and/or documentation as we are required to obtain in terms of applicable laws and regulations or in accordance with our internal policies and procedures and this is not provided for in a timely manner; or
- e. a transaction is cancelled or reversed due to compliance related matters.

In the event that we do not act on or cancel or delay acting on a Customer Instruction we shall, where possible, notify you of this as soon as is reasonably possible.

A transaction being carried out is not always simultaneous with a Customer Instruction being given. Some transactions may take time to process and certain Customer Instructions may only be processed during normal banking hours even though COS is online and may be accessible outside such hours. Payment instructions may also be processed on a specific implementation date if so specified by the Customer.

As part of certain COS, you may issue a Customer Instruction requesting us to forward certain information to third parties on your behalf. If we agree to act on such request, we will use reasonable efforts to forward any such information to the recipient and address specified in the relevant Customer Instruction within a reasonable time of receipt of such Customer Instruction. You must ensure that the information you ask us to forward is complete, accurate and will not give rise to any claim against us (including without limitation any claim of defamation, in relation to privacy or for infringement of any other third party rights) and you agree to keep us indemnified from any claims or demands arising therefrom.

Customer agrees that if there is any requirement to verify two or more signatures on transfers of funds, such requirement shall not apply to Customer Instructions for funds transfers, including online funds transfers, using COS. Customer is responsible to establish the appropriate Account controls thereby mitigating any potential risks if any template review is carried out by users who are authorised pursuant to the same corporate profile. Customer releases the Bank from all and any liability in respect of any losses or damages incurred by the Customer as a result, whether directly or indirectly, of transfers or payments made in accordance with Customer Instructions. Customer acknowledges that limitations on individual or joint authorities to transfer funds under other agreements entered into with the Bank will not apply to Customer Instructions on COS. Customer acknowledges that limitations on such access can only be controlled by the Customer and the Corporate Administrators, not the Bank. The Bank will not be liable to the Customer or any business entity for any loss, damage, or expense arising from access to an account by a Secondary User and the Customer hereby agrees to indemnify and hold the Bank harmless against all actions, claims or demands arising from actions of a Secondary User.

We shall carry out future dated transactions on the first Business Day following the indicated date of transaction if the date indicated for transaction is not a Business Day. If the available balance/daily limit is insufficient on the date when the transaction is to be effected we will not process the transaction.

The Customer warrants that all details submitted under COS are true and correct.

The Bank reserves the right to suspend all or any functionality which requires the use of an exchange rate if there are valid reasons for doing so, including but not limited to a volatile market.

5. SERVICE INTERRUPTION

We may suspend any Service provided to you under the COS 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 we need to suspend the COS for any other reasons.

Whenever possible, we will use reasonable efforts to inform you without undue delay through the COS, and/or our website if any Service provided by COS is not available. In the event that we have levied any charge to you which is specifically expressed to be for a particular COS 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 towards you.

It may be necessary from time to time to suspend some or all of the COS 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.

6. TRANSACTIONS WITH OTHER INSTITUTIONS

Where we pass Customer Instructions to an Institution on your behalf, we are not responsible for any delay or failure by the Institution in executing those instructions. Where you receive any information supplied to us by an Institution via COS, we make no warranty as to the accuracy or sufficiency of the information provided by that Institution. In order that an Institution may give effect to a Customer Instruction, you agree that we may, as your agent, agree with any Institution that where applicable the provisions of the COS Terms will apply between you and the Institution.

We may appoint other parties to provide some or all of the COS under the COS Terms. You agree that such parties shall have the benefit of any provisions of the COS Terms which limit our liability.

7. CONFIDENTIALITY

Our confidentiality and data protection policy are contained in Annex 2 to the General Terms. The following additional terms also apply.

We will take reasonable care to ensure that information about you and all Customer Delegates and/or eWealth/FOREX Users which is stored or transmitted using any COS remains confidential and is not disclosed to any third parties outside the Bank without your written permission. However, you authorise us to disclose information relating to you, your Accounts and all Customer Delegates and/or eWealth/FOREX Users to any agent, contractor or third party service provider who provides services to us in connection with the operation of our business and where we are obliged to comply with the orders of courts, government agencies or other lawful authorities anywhere in the world or where we reasonably consider this necessary in order to give effect to a Customer Instruction or generally to enable us to provide the COS.

Customers from the EEA should be aware that other countries may not provide the same level of confidentiality and data protection as the EEA. By the COS Terms, you agree to your data being used as described and that it may be transferred as stated above.

Where our service provider is situated outside Malta in an area where there are less data protection laws, we will impose on the service provider confidentiality undertakings substantially similar to the data protection requirements in Malta.

If you obtain unauthorised access to any programs, data or other information which belong to us or our agent(s), you agree to treat such programs, data and information as confidential, and agree not to disclose or make use of any of them (or any part of them) and will notify us immediately by contacting us.

8. SECURITY PROVISIONS

You and all Customer Delegates and/or eWealth/FOREX Users agree to comply with the provisions of the COS Terms, the General Terms, the Investment Services Terms (where applicable) and any other reasonable instructions or recommendations we may issue to you regarding COS 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 COS, and information stored on your computing and communications systems, and in particular your and any of your Customer Delegates' and/or eWealth/FOREX Users control of Password(s) and access to COS.

You confirm that you have assessed the security features of COS and have determined that they are adequate to protect each of the Customer Delegates' and/or eWealth/FOREX Users and your interests.

You agree to ensure that each of your Customer Delegates and/or eWealth/FOREX Users complies with the terms of the COS Terms and any security procedures mentioned or referred to in it.

You must ensure that (if applicable) your Customer Delegates and/or eWealth/FOREX Users keep their Password(s) and Token secure and secret at all times and take steps to prevent unauthorised use thereof.

Once they have logged on to COS or the Bank's website the Customer Delegates and/or eWealth/FOREX Users must not leave at any time the internet terminal from which they have accessed COS or the Bank's website or let anyone else use the internet terminal until they have logged off from the COS and the Bank's website. You will be responsible for ensuring that each Customer Delegate and/or eWealth/FOREX User has logged off from the COS and the Bank's website at the end of any session.

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

You and/or your Customer Delegates and/or eWealth/FOREX Users must notify us immediately of the following:

- a. any unauthorised access to COS, the Bank's website or any unauthorised transaction or instruction which you or any of your Customer Delegates and/or eWealth/FOREX Users know of or suspect; or
- b. if you suspect someone else knows the Password(s) of one or more of the Customer Delegates and/or eWealth/FOREX Users or has access to their Token. In the event of any such breach or suspected breach of security you must ensure that all your Customer Delegates and/or eWealth Users change their Passwords (except the Security Code) immediately to one which they have not used before. 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, your Account(s) or your Customer Delegates and/or eWealth/FOREX Users to the police or other third parties if we think it will help prevent or recover losses, without further notice to you.
- c. if a registered mobile number is changed or compromised in any way. We shall have no liability for any breach whatsoever if we are not notified that a registered mobile number of a Customer or any Customer Delegate and/or eWealth/FOREX Users has been changed or compromised

If you suspect any impropriety on the part of any Customer Delegate and/or eWealth/FOREX Users in connection with the COS or a Customer Delegate and/or eWealth/FOREX Users leave your business, you must ensure that the Corporate Administrator immediately takes all steps available to ensure that the Customer Delegate and/or eWealth/FOREX User are unable to access the COS.

If you suspect any impropriety on the part of the Corporate Administrator in connection with the COS or the Corporate Administrator leaves your business, you must immediately take steps to replace such Corporate Administrator.

You agree that you are solely responsible for the performance and protection of any browser used in connection with COS including the prompt adoption by you of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers.

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 acting on any Customer Instruction in accordance with the COS Terms, or as a result of any failure on your part or on the part of the Customer Delegate and/or eWealth Users, to comply with the duties stipulated under this clause 9.

You are responsible for ensuring that all the Customer Delegates and/or eWealth/FOREX Users mitigate any risks associated with the use of personal accounts in your name which are added or included in the main corporate profile and which they as authorised Customer Delegates and/or eWealth/FOREX Users can review or access.

9. ACCURACY OF INFORMATION

We will take reasonable care to ensure that any information provided to you by the COS is an accurate reflection of the information contained in our computer systems or, where the information is provided by a third party, accurately reflects the information we receive from that third party. Due to the nature of the product and circumstances beyond our control we do not warrant that the information provided through the COS is accurate or error free. Some of the information available through the COS may be identified on the screens as subject to a disclaimer or other provisions. If you rely on that information, you do so subject to the disclaimer or those provisions.

10. RSA TOKEN

We will make all reasonable efforts to ensure that any Token that we provide to you will perform as necessary to permit access to COS as and when required. You and/or the relevant Customer Delegate and/or eWealth/FOREX Users will notify us immediately if any Token fails to function correctly.

We shall not be liable for any loss or damages incurred or suffered by you or your Customer Delegates and/or eWealth/FOREX Users arising from or in connection with, whether directly or indirectly, your and their use of the Token.

11. FEES, SUPPLEMENTARY TERMS, AND CHANGES TO THE SITE

You agree to pay our scale of charges (if any) for providing the COS as we advise you from time to time including, without limitation, charges for the Token (if applicable). We may vary our charges and the frequency and dates of payment on giving you not less than thirty (30) calendar days' notice. These charges are in addition to any charges for particular banking or other services we might provide in response to your Customer Instructions through the COS.

You authorise us to debit any of your Accounts with any charges for providing the COS.

When we introduce new services under COS we may provide them on supplementary terms which will be notified to you from time to time in accordance with the COS Terms.

The Bank's website through which you access COS is subject to change by us. Unless we have specifically agreed to give prior notice to you we may make such changes (including changes to layout) without notifying you.

12. LIABILITIES OF THE CUSTOMER

Subject to the provisions of the General Terms and unless any of the provisions hereunder applies, the Customer shall be fully liable and responsible for all consequences arising from or in connection with use of the COS (including, without limitation, the use of the Token) and/or access to any information or report or any other information as a result of such use by the Customer or any other person whether or not authorised.

Subject to the provisions hereunder and if, in the reasonable opinion of the Bank, there is no negligence, fraud or fault on the part of the Customer, the Customer shall not be liable for loss or misplacement of funds caused by unauthorised transactions conducted through the use of the Services as a result of:

- a. a computer crime which should have been prevented by the risks control and management measures had the Bank adopted such measures in accordance with clause 13;
- b. a human or system error of the Bank; or
- c. a missed or misdirected payment caused by the gross negligence or wilful default of the Bank, its officers or employees.

The Customer shall indemnify the Bank, any information provider and their respective officers and employees against all liabilities, claims, demand, losses, damages, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be incurred by any of them and against all actions or proceedings which may be brought by or against any of them in connection with the provision of the COS, or the exercise or preservation of the Bank's powers, duties and rights under these COS Terms, unless due to the gross negligence or wilful default of the Bank, any information provider or their respective officers or employees.

The Customer may use an intermediary bank when effecting an overseas transfer. Additional charges or expenses may be incurred if the details of this intermediary bank are not communicated correctly such that the transfer is not made and has to be effected anew.

13. LIABILITIES OF THE BANK

The Bank will take reasonably practicable steps to ensure that its systems in connection with the COS are installed with adequate security designs and to 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.

None of the Bank or any information provider warrants or represents that the COS, the information and the reports are free from virus or other destructive features which may adversely affect the Customer's hardware, software or equipment.

You agree that unless we have specifically agreed with you otherwise, we shall have no liability whatsoever for any losses or expenses incurred as a result, whether directly or indirectly, of the use of:

- a. any equipment, software or associated user documentation which any party other than us produces or supplies at any time for use in connection with COS including, without limitation, the Token; or
- b. any services through which you access COS which are not controlled by us.

The Bank will make all reasonable efforts to ensure that the Token provided to the Customer will perform as necessary to permit access to the Services as and when required. The Customer must notify the Bank immediately if any Token fails to function correctly and the only obligations that the Bank has in respect of such Token is to replace the same with a new Token at no cost to the Customer but only:

- a. upon the defective Token being returned immediately to the Bank together with a completed Token replacement form; and
- b. if the Bank is satisfied that there is no default or negligence on the part of the Customer which results in or contributes to the Token failure to function correctly.

Other than as specified in this clause, the Bank shall have no other liability in relation to the Token. In addition, the Bank cannot be held liable for any loss (whether direct, indirect, consequential or otherwise) or damages incurred or suffered by the Customer arising from the Customer's failure to safe-keep and/or use the Token in accordance with the Bank's instructions and recommendations.

We will take all reasonable efforts to ensure that a Security Code is sent by SMS (where applicable) in the least possible time to allow access to applicable COS, however the Bank assumes no responsibility for any delay which may arise due to circumstances which are beyond our control.

Unless due to the gross negligence or wilful default of the Bank, or its officers or employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely there from or the amount of the relevant transaction (whichever is less), the Bank does not assume any liability or responsibility to the Customer or any other person for the consequences arising from or in connection with:

- a. use of the COS (including, without limitation, the use of the Token) and/or access to any information as a result of such use by the Customer or any other person whether or not authorised;
- b. any interruption, interception, suspension, delay, loss, unavailability, mutilation or other failure in providing the COS (including, without limitation, any interruption, interception, suspension, delay or failure to generate the Security Code using the Token), in transmitting instructions or information relating to the COS or in connecting with the Bank's website including, without limitation, 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 (whether or not having the force of law); and
- c. transmission and/or storage of any information and/or data relating to the Customer, the Services and/or transactions or dealings conducted by the Customer pursuant to the COS through or in any system, equipment or instrument of any communication network provider.

In no event shall the Bank, or any information provider be liable to the Customer or any other person for any incidental, indirect, special, consequential or exemplary damages including, without limitation, any loss of use, revenue, profits or savings.

14. CORPORATE ONLINE SERVICES PASSWORD SET UP

You may only access COS via the Bank's website. To access the Bank's website, Customer Delegates and/or eWealth/FOREX Users are required to set up their own personal Bank's website Passwords. Once this has been set up they can use their COS login details together with the Security Code to gain access to COS.

15. CORPORATE ONLINE SERVICES PASSWORD RESET

Reset procedures may be notified to you, the Customer Delegates and/or eWealth/FOREX Users via the COS. You, the Customer Delegates and/or eWealth/FOREX Users agree you will comply with such reset procedures as are in force from time to time.

16. AUTHORITY AND INDEMNITY

You request and authorise us from time to time to act upon written instructions or requests to us concerning the administration of COS when signed, or purported to be signed, as described hereunder. Such instructions and requests may include, without limitation, requests made by you to us:

- a. to remove or replace any Corporate Administrator/eWealth/FOREX User;
- b. to reset any Password; or
- c. to take any action to promote the continued and orderly operation of any COS.

We shall be entitled to refuse to act on any instruction or request which is sent by electronic communication. We agree however to use reasonable endeavours to inform you if we refuse to so act.

Where any written instruction or request referred to in the provisions herein is sent by other electronic communication, you hereby request and authorise us from time to time without further authority or notice from you to act upon such instruction or request. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from the electronic communication being unauthorised or fraudulent and you agree to keep us fully indemnified against any claims or demands arising therefrom.

We shall not be liable for any losses arising as a result of any delays when acting in accordance with written instructions howsoever given.

You explicitly permit and authorise the Corporate Administrator to create Secondary Users through the COS and further authorise the Corporate Administrator to define the Secondary User's daily transaction limits (subject only to the cap of the daily limit of the said Corporate Administrator) for executing transactions in your accounts through COS.

You authorise the Corporate Administrator to modify (increase or decrease) the daily transaction limits of the Secondary Users online through COS.

17. ELECTRONIC ADVERTISING

From time to time we may advertise our own products or services and those of other parties on our website through which you access the COS. If, in relation to other agreements between you and us, you have asked us not to send you any marketing material (or if you do so in the future), you agree that this restriction will not apply to these electronic advertisements and consent to receiving them when accessing our website and/or the COS.

18. ENCRYPTION AND VIRUSES

COS are accessed through the internet, which is a public system over which we have no control. It is therefore your duty to make sure that any computer or other device which you use to access COS is free from and adequately protected against acquiring computer viruses and other destructive or disruptive components.

Due to the nature of COS, we will not be responsible for any loss of or damage to your data, software, computer, computer networks, telecommunications or other equipment caused by you using COS unless such loss or damage is directly and solely caused by our negligence or deliberate default.

You agree to be bound by the terms of the licence or similar agreement governing the use of any software used to enable you to use any COS. If you do not agree to such terms or agreement you should not use COS.

You should be aware of any export restrictions contained in any software used to enable you to use COS and should keep up to date with such restrictions and the other terms of the software licence or other agreement by regularly checking the relevant software publisher's website.

19. TERMINATION

Either party may terminate any COS by giving not less than thirty (30) calendar days' notice to the other party.

Either party may also terminate any COS with immediate effect by notice to the other, if the other party commits or there is suspicion that it is about to commit a material breach of the COS Terms or becomes insolvent under the laws of any applicable jurisdiction.

Termination will not affect the rights and remedies of either party accrued to the date of termination.

You must ensure that neither you nor any Customer Delegate and/or eWealth/FOREX Users, employee, agent or representative do anything on or after termination of the COS Terms which will result in the security of COS or the systems or security of any other COS customers, being compromised.

Upon termination of the COS Terms, all provisions of the COS Terms which in order to give effect to their meaning need to survive termination of the COS Terms, shall remain in full force and effect. Notwithstanding termination, each party shall continue to be bound by the COS Terms to the extent that they relate to any obligations or liabilities which remain to be performed or discharged.

20. DAILY LIMIT

A daily limit on Corporate eBanking of one hundred thousand (100,000) Euro applies. Daily limits may increase, at the discretion of the Bank and subject to a request done by the Customer or any Customer Delegate and/or eWealth/FOREX Users.

The following default limits apply for the FOREX Platform:

- a. Per trade limit of one million (1,000,000) Euro or equivalent, and
- b. Cumulative daily limit per Customer of four million (4,000,000) Euro or equivalent.

21. MISCELLANEOUS

The Bank may publish notices of a general nature, which are applicable to all users, on its website; such notices will have the same effect as a notice served individually to each user.

The Services or any marketing/promotional messages displayed as part of the Services should not be regarded as an offer or solicitation to sell investments or make deposits or solicitation to subscribe to any other product or service, to any person or entity residing/domiciled in a jurisdiction outside Malta, where it is unlawful to make such an invitation or solicitation. The provision of any COS in certain countries or territories may be subject to special supplementary terms. Where applicable, you confirm that you have received and read these terms and agree to be bound by them.

Copyright in the pages, screens, information (other than information about your Account(s) and financial affairs) and all material in their arrangement included in the COS and in the Bank's website (together the "**Material**") is owned by or licensed to us unless otherwise noted. You may imprint, copy, download, or temporarily store extracts from the Material for your own information when you use the COS. You may not alter or otherwise make any changes to any Material that you print or download including, without limitation, removing any identifying marks or legends from such Material. Any other use is prohibited unless you first request and obtain our written permission. Other than as provided above, you may not use or reproduce the Bank's trademark, logo or brand name.

You have a strictly personal right to use software provided by the Bank as part of the COS. This software is and remains the property of the Bank and/or persons that have assigned the operating rights to the Bank. It is strictly forbidden for any other party (including the Customer) to use or share this software as part of, or from, another Internet application or software program – to extract data via internet banking or execute transactions, for instance.

You undertake not to use the Bank's website for any purpose which is unlawful, abusive, libellous, obscene or threatening. You undertake to comply with any term notified to you as required from time to time by any third party supplier of data of services to the website, including but not limited to, where necessary, entering into a direct agreement with such third party in respect of your use of data.

22. LANGUAGE

These COS Terms are in English and all communications we send you via COS will be in English.

ANNEX 5: DEPOSITOR COMPENSATION SCHEME INFORMATION SHEET

Basic information about the protection of deposit

Deposits held at MeDirect Bank (Malta) plc are protected by	The Depositor Compensation Scheme ¹ , established under regulation 4 of the Depositor Compensation Scheme Regulations 2015.
Limit of Protection	€100,000 per depositor per credit institution ² .
If you have more deposits at the same credit institution	All your deposits at the same credit institution are “aggregated” and the total is subject to the limit of €100,000.
If you have a joint account with other persons(s)	The limit of €100,000 applies to each depositor separately ³ .
Reimbursement period in case of credit institution’s failure	20 working days ⁴ .
Currency of reimbursement	Euro.
Contact	Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard BKR 3000, Malta; Tel: (+356) 2144 1155; E-mail: info@compensationschemes.org.mt
More information	www.compensationschemes.org.mt

¹Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would in any case be repaid up to €100,000.

²General limit of protection

If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Depositor Compensation Scheme, in accordance with the regulations. This repayment covers a maximum of €100,000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

In addition to the protection described above, deposits may be protected in some cases up to a maximum of €500,000 for six months after the amount has been credited or from the moment when such deposits become legally transferable. In order to qualify for such higher protection, a deposit in excess of €100,000 must meet any one of the following additional criteria:

- i. it comprises:
 - a. monies deposited in preparation for the purchase of a private residential property by the depositor; or
 - b. monies which represent the proceeds of sale of a private residential property of the depositor; or
- ii. it comprises sums paid to the depositor in respect of:
 - a. a separation, divorce or dissolution of their civil union; or
 - b. benefits payable on retirement; or
 - c. a claim for compensation for unfair dismissal; or
 - d. a claim for compensation for redundancy; or
 - e. benefits payable for death or bodily injury; or
 - f. a claim for compensation for wrongful conviction.

More information can be obtained at www.compensationschemes.org.mt.

³Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 applies to each depositor. However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

4 Reimbursement

The responsible Deposit Guarantee Scheme is the Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard BKR3000, Malta; Tel: (+)356 21441155; E-mail: info@compensationschemes.org.mt.

It will repay your deposits up to €100,000 within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 until 31 December 2023; and within 7 working days from 1 January 2024 onwards. Until 31 December 2023, where the Depositor Compensation Scheme cannot make the repayable amount(s) available within seven (7) working days, depositors shall have access to an amount, equivalent to three times the gross weekly minimum wage to cover the cost of living, within five (5) working days of a request from the depositor. The Depositor Compensation Scheme shall only grant access to such amount within five (5) working days on the basis of data provided by the credit institution. Such amount shall be deducted from the compensation which may be payable.

If you have not been repaid within these deadlines, you should make contact with the Depositor Compensation Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from: www.compensationschemes.org.mt.

Other important information

In general, all retail depositors and businesses are covered by the Depositor Compensation Scheme. Exceptions for certain deposits are stated on the website of the Depositor Compensation Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.

Exclusions List

Only a few deposits or depositors ARE NOT ELIGIBLE to receive compensation from the Scheme.

These are:

- Deposits made by other credit institutions on their own behalf and for their own account;
- Own funds of the bank;
- Deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering;
- Deposits by financial institutions;
- Deposits by investment firms;
- Deposits the holder of which has never been identified;
- Deposits by insurance undertakings and by reinsurance undertakings;
- Deposits by collective investment undertakings.
- Deposits by pensions and retirement funds;
- Deposits by public authorities.
- Debt securities issued by a credit institution and liabilities arising out of own acceptances and promissory notes;
- Deposits held with a member in a branch of that member which is located in a non-Member State;
- Deposits held in a branch in Malta by a bank established outside the EEA area.

5 EEA

The 'EEA' stands for the European Economic Area which currently comprises the 28 EU Member States (i.e. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom) plus, Iceland, Liechtenstein, and Norway.