

Multitude's General Terms and Conditions

The General Terms and Conditions always govern the business relationship between the Customer (hereinafter referred to as You) and Multitude Bank p.l.c. (hereinafter referred to as the Bank). In addition to these General Terms and Conditions, the following Schedule and the List of Prices and Services, shall also govern the business relationship between You and the Bank, but only to that extent You have subscribed for the relevant Services:

Schedule A - Conditions for Multitude Savings Account

Schedule B – Conditions for Multitude Term Deposit

Schedule C - Conditions for Credit Transfers List of Prices and Services

Depositor Information Sheet

BASIC RULES GOVERNING THE RELATIONSHIP BETWEEN CUSTOMER AND THE BANK

1. Scope of application and amendments of these General Business Conditions and the Conditions for particular business relations

(1) Scope of application

(1.1.) Before submitting the Application, You shall receive, on durable medium, a copy of the draft General Terms and Conditions together with the relevant Schedules, the List of Prices and Services, and the Depositor Information Sheet. In order to accept the agreement, You declare to have read and understood these General Terms and Conditions, the Schedules applicable to those Services subscribed by You, the List of Prices and Services and the Depositor Information Sheet available for You herein

(1.2.) The General Terms and Conditions, the Schedules applicable to those Services subscribed by the You, the List of Prices and Services, together govern the entire business relationship between the Bank and You and shall together be referred to as the "Agreement".

(1.2.) To enter into the Agreement, You must submit an Application including all required details and documentation on the dedicated section of the Bank's Website or through the manual onboarding process established by the Bank. The Bank has absolute discretion whether to accept your application or otherwise.

(1.3.) At any time during the business relationship with the Bank, an updated copy of the Agreement, shall be made available to the Customer on durable medium (e.g. PDF) on the Bank's website <https://multitudebank.com/> You shall also have the right to receive a copy on request, by contacting the Bank's Customer Support at deposits@multitudebank.com. (1.4.) By submitting the Application, You acknowledge, confirm and warrants that You:

- i. have provided true, correct and complete information to the Bank and that you will inform the Bank as soon as possible and in no case later than within one working day whenever there is a change to such information or in the event that you notice that any information submitted was erroneous or otherwise untrue, incorrect or incomplete;
- ii. have read the Agreement in good time before You were bound by it, understand the content and agree with the provisions contained herein;
- iii. was provided with the Agreement in a durable medium;
- iv. were provided with adequate explanations on the Agreement, the essential characteristics of the Agreement and the Services which have placed You in a position enabling You to assess whether the Agreement is adapted to your needs;
- v. have entered into this Agreement of your own free will and have not concluded the Agreement under threat, duress, or in distress or under strikingly unfavourable conditions with regards to your personal and financial circumstances;
- vi. are not a Politically Exposed Person and that you shall inform the Bank within 24 hours upon becoming a Politically Exposed Person at any time during your relationship with the Bank;
- vii. are not obtaining the Services for the benefit of or on behalf of somebody else. If you are acting on behalf of another person, you shall inform the Bank immediately, and declare that you understand that additional measures will have

- to be applied. You also accept that the Bank may refuse to enter into the Agreement or to provide You any or all Services or may impose additional conditions on both You and your principal when granting such Services.
- viii. will make good any damage caused by any breach of any of the warranties contained in this clause or any of your obligations in terms of the Agreement.

(1.5.) The Bank shall, prior to entering into the Agreement as well as at any time during the term of the Agreement, have the right to identify and verify your identity as well as request other information from You and/or third parties which might be relevant for the Bank to make a decision as to whether to enter into the Agreement and whether to grant Services or otherwise to You. By concluding the Agreement, You undertake to fulfil all of the Bank's requests in terms of this clause. You acknowledge and accept that the Bank shall have the right to refuse to enter into the Agreement or terminate the Agreement entered into or a Service, with immediate effect or refuse to provide Services to You if the Bank cannot obtain the information, documentation or verification which it considers necessary to enter into the Agreement or provide Services to You or in the case that You fall outside the risk policies of the Bank.

(1.6.) The Bank is required to adhere to obligations relating to the prevention of money laundering and funding of terrorism including customer due diligence measures such as identification and verification of identity of the customer, obtaining information and supporting documentation on the purpose and intended nature of the business relationship between the customer and the Bank, establishing the risk profile of the customer and conducting ongoing monitoring of the customer and their transactions. You will provide us, within the time we request, with all the information required for the Bank to adhere with such obligations.

(1.7) The Bank is required to adhere to obligations under the Cooperation with other Jurisdictions on Tax Matters Regulations (Subsidiary Legislation 123.127) and Exchange of Information (United States of America) (FATCA) Order (Subsidiary Legislation 123.156). You will provide us, within the time we request, with all the information and execute and provide us with all documentation we may reasonably request, including any relevant document in order to confirm your tax residency and your taxpayer identification number ('TIN').

(1.8.) The Bank shall inform You by means of an e-mail about its decision to enter into the Agreement or otherwise. The Agreement is considered concluded at the point in time that You are informed by e-mail that the Bank has accepted to enter into the Agreement.

(2) Products and Services

(2.1.) Multitude Savings Account

You have the possibility to apply for one Savings Account. The Multitude Savings Account is an online saving account into which you can deposit funds from another bank account in your own name. The Multitude Savings Account will yield interest at a rate that will be determined by the Bank from time to time. The applicable rates can be obtained from the List of Prices, from the Bank's Website, or from the Bank's Customer Support Centre. For more information on the Multitude Account, reference should be made to Schedule A.

(2.2.) Multitude Term Deposit

The Multitude Term Deposit is an online fixed-rate and fixed-term deposit account. In order to be able to open a Multitude Term Deposit You must first have a Multitude Savings Account. For more information on the Multitude Term Deposit, reference should be made to Schedule B.

(3) Amendments

(3.1.) The Bank reserves the right to amend in full or in part at any time for any reason at Multitude's sole discretion the General Terms and Conditions, and/or Schedule A, Schedule B and the List of Prices and Services. For example, typically (but not exclusively), the Bank may make changes for security, legal, regulatory or market reasons or changes in internationally accepted banking practice. The said updates will, in the absence of exceptional circumstances, be provided by the Bank, in a durable medium and no later than two (2) months before their proposed date of entry into force, unless the changes are favourable to You or unless the changes are required due to a change in relevant legislation or regulations and we are prevented from giving You two months' notice. In those circumstances, we will give You as much prior notice as possible.

It shall be deemed that You have agreed to amendments if you do not notify the Bank of your objections against such amendments until the proposed day of entering into effect of such amendments

(3.2.) The Bank will notify You of the changes referred above through the agreed electronic communication channel (e.g. email or message centre).

2. Data Protection

You acknowledge that the Bank shall collect and process your Personal Data in accordance with the Privacy Policy which is published on the Bank's website.

3. Liabilities, Waiver and Assignment**(1) Disturbance of business and Force Majeure**

A Party's obligations in terms of this Agreement shall be suspended for such period during which that Party is prevented from complying with said obligations due to Force Majeure if such Party has:

- (a) notified the other Party of the existence of the Force Majeure,
- (b) does everything in its/his/her power to comply with the obligations in terms of the Agreement notwithstanding the existence of Force Majeure; and
- (c) fulfils its obligations within the time specified once the Force Majeure event has ceased to exist.

For the avoidance of doubt, Force Majeure shall only suspend a Party's obligation in so far as it is impossible for the Party to perform the same and shall in no case excuse such Party from the obligation to perform other obligations in terms of the Agreement. Force Majeure is understood to mean an event that is unpredictable and beyond the Parties' control, e.g. strike, legislative restriction imposed by the government or an EU authority, sabotage, uprising, natural disasters or similar circumstances causing impossibility in fulfilling the obligations arising from the Agreement.

(2) Waiver

The Bank may, for promotional purposes, waive or reduce some or any of your obligations contained in the Agreement for a limited time only provided that such waiver or reduction shall only apply if You satisfy the conditions of the promotion.

The Bank shall have the right to choose not to enforce any of the provisions of the Agreement at any time and this shall not be construed as a waiver of any such provision and shall not affect the validity of the Agreement or any part thereof or Bank's right to enforce any provision in accordance with its terms.

(3) Assignment

The Bank shall have the right to assign its rights and/or obligations in relation to the Agreement to a third party without the necessity of obtaining your consent, provided that You shall be notified of such assignment. You shall not assign your rights and/or obligations under the Agreement without the consent of the Bank.

4. Set-off limitations on the part of the Customer

Unless otherwise provided under any of the Schedules or additional conditions, You may only set off claims against those of the Bank if your claims are undisputed or have been confirmed by a final court decision.

5. Right of disposal upon the death of the Customer

In the event of death, the Bank shall take instructions from the person who is legally vested with the rights and obligations appertaining to the accounts which the Bank holds in your name. Such person may be the heir, legatee, administrator, executor or otherwise.

In the event of death, all transactions made from your accounts will be valid and binding on You and your estate if they were made before the Bank received adequate and sufficient written notice of your death.

6. Governing Law and Jurisdiction

(1) The business relationship between You and the Bank shall be governed by Maltese Law.

(2) Each Party submits to the courts of Malta in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Agreement.

INFORMATION AND COMMUNICATION

7. Periodic balance statements for accounts

(1) Issue of periodic balance statements

In the case of Savings Accounts, unless otherwise agreed upon, the Bank shall issue a periodic balance statement for each account held by you at the end of each calendar year and/or upon termination or maturity of the concerned account, thereby clearing the claims accrued by both parties during this period (including interest and charges imposed by the Bank). In the case of a Term Deposit Account, the Bank shall issue a statement upon termination or maturity of the concerned account.

The Bank may charge interest on the balance arising therefrom in accordance with Section 12 of these General Terms and Conditions or any other agreements entered into with you.

You can request to receive above information:

- a. without undue delay after the Bank will receive the payment order, or
- b. once a month

On a durable medium via the method agreed for account information. You may also request to receive such information on paper free of charge.

For the purpose of your statements and transactions information, a Business Day runs from 8am to 3pm CET and instructions received later than 3pm CET shall be deemed to have been received the following Business Day.

(2) Time allowed for objections;

Any objections you may have concerning the incorrectness or incompleteness of a periodic balance statement must be raised not later than six weeks after its receipt; if the objections are made in written form, it is sufficient to dispatch these within the period of six weeks. Failure to make objections in due time shall be considered as approval. Upon the issuing of such a periodic balance statement, the Bank shall expressly draw your attention to this consequence. You may demand a correction of the periodic balance statement even after expiry of this period, but must then prove that the account was either wrongly debited or mistakenly not credited.

8. Communication

You shall provide the Bank with specific instructions or information about your Profile by contacting the Bank's Customer Support Centre.

The Bank will contact you by email, by post, by phone or by text message. The Bank can be reached by contacting the Bank's Customer Support Centre or via post at the address of Multitude Bank p.l.c. Such notice will only be effective as from that time that the Bank would have received it and verified the authenticity of the notice. Any notice sent by the Bank to You through email address which you would have communicated to the Bank will be binding on you upon receipt. The notices delivered in the aforementioned manner are considered received on the same date on which they were sent, with the exception of any communications sent by post which shall be considered received ten calendar days after they are sent. If You do not inform the Bank about a change in your mailing address and, as a result, mail is returned to the Bank, the Bank may restrict access to your Profile until the Bank receives satisfactory proof of your new email address.

Furthermore, the Bank may block or suspend the use of your Profile at any time if it believes that:

- a) the security of your Profile is compromised
- b) there is suspected or actual unauthorized or fraudulent use of your Profile

In such a case, the Bank shall have the right to communicate with You to verify any suspicious activity via phone call or other means of communication listed herein. The Bank shall endeavour to inform you before your Profile is blocked by means of a phone call or other means of communication listed herein. However, the Bank may still block your Profile without contacting you in order to limit damages from possible unauthorised activity. In such a case, the Bank shall not be responsible for any damages or losses incurred by you as a consequence.

9. About Multitude Bank p.l.c.

Multitude Bank p.l.c. is a public limited company, registered under the laws of Malta with number C56251, with its registered address at ST Business Centre, 120 The Strand, Gzira GZR 1027, Malta., e-mail address: <mailto:deposits@multitudebank.com>.

Multitude Bank p.l.c. is licensed as a credit institution with authorization number FER-CII-4565 by the Malta Financial Services Authority, Mdina Road, Zone 1, Central Business District, Birkirkara, CBD 1010, Malta (<http://www.mfsa.com.mt/>) and is registered in the Malta Business Registry with company registration number C56251.

Activities covered by the Licence issued to Multitude Bank p.l.c.: Business of Banking, Payment Services (as defined in the Financial Institutions Act), Issuing and administering other means of payment (other than Payment Services as defined above), Guarantees and Commitments, Trading for own account in money market instruments, foreign exchange, financial futures and options, exchange and interest-rate instruments, transferable securities and any other activities which Multitude Bank p.l.c. may be authorised to carry out from time to time. Details on how Multitude Bank p.l.c. is regulated by the Malta Financial Services Authority are available upon request.

DUTIES OF THE CUSTOMER TO COOPERATE

10. Your duties to cooperate

(1) Notification of changes

You shall notify the Bank without delay of any changes in your personal details and address, as well as the termination of, or amendment to, any powers of representation towards the Bank conferred to any person (in particular, a power of attorney). This notification duty is also mandatory where the powers of representation are recorded in a public register and any termination thereof or any amendments thereto are entered in that register. Further notification requirements may arise from other legislation, in particular from the Maltese legislation on Money Laundering (Prevention of Money Laundering Act, the Prevention of Money Laundering and Funding of Terrorism Regulations, as well as Sub-Title IV A of the Criminal Code).

(2) Clarity of orders

If applicable, orders must unequivocally show their contents. Orders that are not worded clearly may lead to queries, which may result in delays. First and foremost, You must ensure the correctness and completeness of your orders and the information You provide within your orders, particularly the account number. Amendments, confirmations or repetitions of orders must be designated as such.

(3) Examination of and objections to notifications received from the Bank

You must immediately examine the Statements. You must also raise any objections relating thereto immediately on learning of (i) any inconsistencies in the Statement, or (ii) of the unauthorized or erroneously executed payment

(4) Notice to the Bank in case of non-receipt of statements

You must notify the Bank immediately if periodic balance statements are not received. The duty to notify the Bank also exists if other advice expected by You is not received (e.g. account statements after execution of your orders or regarding payments expected by you).

(5) Collaboration Duties

The Bank reserves the right to request additional information to You, at any point in time, should this be deemed necessary for Compliance obligations as required by applicable law and You have the obligation to collaborate to such requests.

LIABILITY

11. Principles of Liability

You shall be liable for all damage arising from (1) your breach of law or this Agreement or (2) Bank's inability to transmit a payment because (i) there are insufficient funds in your Bank accounts to execute the payment order, or (ii) the account agreement has expired or (iii) use of the account has been prevented.

- i. The Bank will not be liable in damages or responsible to you for any loss arising in connection with this Agreement except to the extent that the loss was caused by its gross negligence, willful default or fraud; and
- ii. the loss was reasonably foreseeable by you and by us at the time this Agreement was entered into; and
- iii. the liability cannot be excluded by law.

The Bank is not liable for any indirect loss suffered by you or a third party, including loss of income or profit or unforeseeable losses, even if made as a result of an error or simple negligence in the payment transmission

You must take all reasonable measures to limit the loss. Otherwise, you shall be liable for the loss in proportion to your failure to limit the loss. Damages payable may be adjusted if the amount is unreasonable in view of the breach, your possible contribution to the loss, the amount of consideration paid for the service, Bank's possibility to foresee the loss and prevent it from occurring, and any other relevant circumstances.

COST OF BANK SERVICES

12. Fees applying to the services

The amount of fees for the Services is set out in the "List of Prices and Services" as issued by the Bank from time to time, and which is available from Bank's website. If You make use of a service included therein, and unless otherwise agreed with the Bank, the interest and charges stated in the valid List of Prices and Services are applicable. Unless otherwise agreed, the charges for any services not included in the List of Prices and Services which are provided following your instructions might, in the given circumstances, be provided against remuneration, subject to prior agreement with You.

TERMINATION

13. Your Termination rights

(1) Right of termination without cause

You may at any time, subject to a thirty (30) day notice period, terminate the Agreement by contacting the Bank's Customer Support Centre, unless another method for termination is stipulated in the relevant schedule. Such termination shall be free of charge. This shall not apply in the case you have an open term deposit account. In the latter case Section 12 of Schedule B shall regulate the termination of the term deposit account and this Agreement shall remain in force for the purpose of such term deposit account until such account expires or is terminated in accordance with Section 12 of Schedule B.

(2) Right of termination for reasonable cause

You may terminate the Agreement with a written and signed notice with immediate effect if there is reasonable cause there for, as specified in the relevant Schedule or these General Terms and Conditions. Any other legal termination rights available to You under statutory law shall not be affected.

To the extent they apply to the relationship between you and the Bank, termination of Special Terms for Online Banking and of Special Terms for Transfer of Funds may only be allowed in case of termination of the over-all business relationship with the Bank.

Any other legal termination rights available to you under statutory law shall not be affected.

(3) Termination due to change in contract

In addition to the termination rights specified above, if You are not in agreement with the amendments proposed under Section 1(3) above to the General Terms and Conditions, and/or Schedules and the List of Prices and Services, You can without delay and free of charge, and without imposition of sanctions, only terminate the entire Agreement before the proposed date of entry into effect of the relevant amendments.

(4) Consequences of termination

Upon termination of the Agreement, the Bank will transfer any balance and interest (after deducting any due amount, where applicable) as well as any other outstanding fees, charges and/or interests due until the closure, in accordance with this Agreement and to the extent permitted by mandatory applicable law, to your Reference Account as defined in Schedule A to this Agreement, after deducting amounts due and payable to the Bank in terms of the Agreement. For SEPA transfers, the Bank shall not deduct from the balance and interests due in your favour any additional fee for processing the relevant transfer. For transfers directed to an account outside of SEPA, the Bank shall deduct from the balance and interests due in your favour the additional fee as applicable and sustained by the Bank for processing the relevant transfer. Additional fees might be applied by the receiving credit institution.

Upon termination according to clause 14 above, the Bank will also provide you with Statements covering a period of at least thirteen (13) months.

Any regular charges for services due to the Bank will be payable by You only on a pro rata basis up to the termination of the Agreement. If such charges were paid by You in advance, such charges shall be reimbursed proportionally.

Specific provisions on termination under the relevant Schedules, shall also find application.

(5) Your Right of Withdrawal

(1) You have a right of withdrawal as specified by law. Further information is specified in the relevant Schedules.

14. Termination rights of the Bank

(1) Termination upon notice without cause

The Bank may at any time, subject to a two months' notice, terminate either (a) the Agreement, or (b) a particular business relationship, unless a term or a diverging termination provision has been agreed, by notifying You in a durable medium.

(2) Immediate termination for reasonable cause upon notice

The Bank has the right to immediately terminate either (a) the Agreement in whole, or (b) a particular business relationship, upon written notice, if there is reasonable cause which makes it unacceptable to the Bank to continue the business relations, also after having given consideration to the legitimate concerns of You. Reasonable cause exists in particular:

- a. if You have made incorrect or false statements as to your financial status or regarding yourself, provided such statements were of significant importance for the Bank's decision concerning operations involving risks for the Bank (e.g. the opening of an Account, the delivery of a payment card); or
- b. in any of the events set out in the relevant AML/CFT Law (including the Law on the Prevention of Money Laundering and Terrorism Financing), or;
- c. if You are declared insolvent and/or bankrupt; or
- d. in the case of a material breach by You under the Agreement. A material breach shall include, a breach of any of the warranties provided by the You in these General Terms and Conditions (for example, warranties included in clause 1.6 and or in 1.7), due to non-performance of any obligation according to the Agreement by You, or in any clause stipulated in any of the Schedules.

(3) Settlement following termination

Specific provisions under the applicable Schedules shall apply.

(4) Dormant Accounts

Dormant Accounts are those accounts which have been inactive for at least 24 months. For security purposes, once inactive for one and a half years, You may be subject to extra validations, such as identity verification and answering security related questions may be required next time You withdraw from or deposit into the Account to ensure the authenticity of the request.

(5) Closing your Accounts

(5.1.) the Bank reserves the right to immediately suspend the provision of any of the Services and/or immediately close your Accounts as described herein should certain circumstances be deemed by the Bank to have become exceptional. Examples of these circumstances would be if:

- a. The Bank reasonably believes that You are no longer eligible to hold the Accounts or the Bank reasonably believes your conduct, relating to any one or more of the Accounts, is untenable because in breach with this terms and conditions; or
- b. You have not met the Bank's conditions relating to verification of your identity according to Anti Money Laundering Legislation and Compliance requirements; or
- c. in case your name and details match the details contained in any of the sanctions lists used by the Bank for sanctions screening purposes including EU, UN, UK (including the Office of Financial Sanctions Implementation covering the HM Treasury (OFSI) and US (including OFAC) sanctions list; or
- d. the Bank reasonably suspects that You or someone else are using the account illegally or fraudulently; or
- e. You have at any point in time provided the Bank with false information; or
- f. You have refused or ignored to provide specific information requested by the applicable law to the Agreement, or failed to complete and send to the Bank specific confirmations or declarations needed for Compliance reasons; or
- g. you received a warning notice by the Bank that You are in breach of any of these terms and conditions or of any other of the Bank's terms and conditions that apply to your business relationship or transactions with the Bank and You did not provide any solution or remedy in the terms indicated by the Bank; or
- h. The Bank is expressly requested by relevant competent authorities to close your Accounts or a category of accounts including your Accounts.

(5.2.) Closure of your Accounts will lead to the termination of the Services provided under Schedule A and B. However, closure of your Accounts will not affect any legal rights or obligations which may already have arisen or which may arise pending the duration of the Bank's relationship.

(5.3.) Upon the closure of your Accounts under this clause 14, the Bank will transfer any balance and interest (after deducting any due amount (where applicable) as well as outstanding fees, charges and/or interests due until the closure of Accounts) to your Reference Account as defined in Schedule A to this Agreement. For transfers directed to a SEPA account, the Bank shall not deduct from the balance and interests due in your favour any additional fee for processing the relevant transfer. For transfers directed to an account outside of SEPA, the Bank shall deduct from the balance and interests due in your favour the additional fee as applicable and sustained by the Bank for processing the relevant transfer. Additional fees might be applied by the receiving bank. Upon the closure of your Accounts the Bank will also provide You with statements covering a period of at least thirteen (13) months.

OUT-OF-COURT DISPUTE RESOLUTION

15. Complaints

(15.1.) In case you have any complaints, you are entitled to file them directly with the Bank, using the contact data provided in Section 9 above or on its Website. Complaints can be filed in writing (including email), specifying therein: (a) your name, surname, address of the place of residence and contact information; (b) date of submission of the complaint letter; (c) the nature

of the conflict, your claim and substantiation thereof, and (d) that the complaint is against Multitude Bank p.l.c. if this is the case. You shall enclose copies of documents certifying the transaction as well as other documents substantiating the complaint (if possible). An electronically submitted complaint shall not require a signature. The Bank shall acknowledge receipt of the complaint within two (2) working days and provide a reply (either by email or post) to you within 15 working days from the day of receipt of the submission specifying that if you are not happy with the answer provided, you may also submit a complaint to the Office of the Arbiter for Financial Services in Malta.

(15.2.) If it is not possible for the Bank to reply within 15 working days due to objective reasons, the Bank shall inform You of this without delay, specifying a reasonable time period (not exceeding 35 Business Days) within which the reply shall be provided and giving the reason why this extension is necessary. If the Bank refuses your request it shall provide reasons for such refusal. If the Bank does not provide a reply within the time period specified herein, it shall be considered that the Bank has refused your request.

(15.3.) If You are dissatisfied with the outcome of the complaint, You may refer the complaint directly in writing, to the Office of the Arbiter for Financial Services, at: The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonju Floriana FRN 1530, Malta or www.financialarbiter.org.mt. Telephone: 2124 9245. In case of a complaint filed with the Arbiter for Financial Services, You will be required to provide your personal details, the name of the Bank, the product or service you are complaining about, the reason/s for the complaint and the remedy that you are seeking. You will also be requested to provide the letter of complaint submitted to the Bank allowing 15 working days for the Bank to reply, the reply submitted by the Bank, relevant documentation relating to the product You are complaining about and other documentation in support of the complaint. You will need to pay 25 EUR for the procedure;

INTERPRETATION

15. Interpretation

In these terms and conditions, unless the context otherwise requires:

- a. The nullity, invalidity, absence of binding force or un-enforceability of any of the stipulations of this Agreement does not entail the nullity, invalidity, absence of binding force or un-enforceability of the other stipulations, which shall retain their full effect.
- b. You agree that information and contractual conditions will be supplied in English. The Agreement shall be provided in English. Unless otherwise agreed we will communicate in English during the duration of the Agreement.

Schedule A – Conditions for Multitude Savings Account

1. General

The Multitude Savings Account is an online savings account which You can open in your name. On your Multitude Savings Account You can only deposit/transfer funds exclusively from another account in your own name and withdraw funds only to the verified Reference account in your own name. The Multitude Savings Account may not be used for purposes of general payment transactions.

The Bank retains the right to limit the amount of funds you can hold in your Multitude Savings Account, as well as the maximum amount of funds that can be transferred out of your Multitude Savings Account on a daily basis, in which case You will be notified accordingly by the Bank. The Multitude Savings Account can be denominated only in EUR. The Multitude Savings Account will yield interest as specified hereunder.

For the avoidance of doubt, in terms of the Agreement, the 'payee' can only be You and no third party individuals shall be considered as 'payee'.

2. Account Holders

The Multitude Savings Account is only managed by the Bank for consumers, i.e. only for natural persons who open an account for a purpose that serves neither commercial nor one's independent professional activity but only personal purposes (hereinafter referred to as the "Account Holder"). The Account Holder is the named owner of the account but not the individual with a power-of-attorney over the account. The Multitude Savings Account is not available for trusts, companies and other bodies corporate or charities.

The Account Holder must be at least eighteen (18) years of age and have his domicile or habitual residence in Malta and in possession of a valid identification document issued or officially recognised within the European Union. The Account Holder may not be a permanent resident of the United States, hold the citizenship of the United States (including dual nationality) or have a Green Card for the United States.

The accounts shall be kept for the Account Holder's own account. The Bank does not open accounts on behalf of third parties.

If You are related to/or closely associated with/or yourself are a Politically Exposed Person, you are required to declare this in the Application prior to the activation of your Multitude Savings Account.

The Bank will only open the Multitude Savings Account in the name of its customers who are acting on their own behalf. You accordingly understand that the Multitude Savings Account can only be used for transactions that You conduct in your own name and on your own behalf, and that You concurrently bind yourself not to use the Multitude Savings Account for the benefit of another person. Entrusting access or use of the Multitude Savings Account to a third party is prohibited and will lead to the termination of the business relationship with the Bank.

3. Account management

The Multitude Savings Account is a deposit account with an unlimited investment period. The savings are payable on demand. The Multitude Savings Account serves savings purposes and may not be used for purposes of general payment transactions. The savings are available daily without notice.

The opening and maintenance of the Multitude Savings Account is free of charge. Other prices and fees for the services of the Bank arise from the applicable "List of Prices and Services" of the Bank, which can be viewed on the Bank's website www.multitudebank.com.

4. Reference account

The Reference account is an account which has been verified as a bank account in your name with a third-party bank in Malta or in the Eurozone. The verification of the Reference account will be done through a deposit to your Savings account based on account owner and IBAN available within the payment data. The verified Reference account may be changed at any point in time through another deposit.

5. Interest on credit balance

The interest begins to accrue on the day of receipt of the deposit into the account (credit posting) and ends the day before the day of transfer (debit posting) from the Multitude Savings Account. Interest is calculated on the balance existing in the Multitude Savings Account as at the end of each day. The interest rate is variable and cannot become negative. The Bank is entitled to adjust the interest rate at its reasonable discretion. The Bank reserves the right not to pay interest on the portion of the savings that exceeds the specified maximum amount specified herein. You will be informed about changes in the interest rate at least 2 months before the change is implemented via email.

The Account holder can query the current interest rate at any time on the Bank's website under <https://multitudebank.com/>. The Bank shall pay the accrued interests on the Multitude Savings Account as gross interests (without tax being deducted): (i) on the Multitude Savings Account, on the first day of every month following that month for which the interest has been accrued, or alternatively (ii) if Multitude Savings Account is terminated, on the Reference Account on the same day of such termination. The interest rate stated is an annual rate. The pro rata calculation of interest takes place on the basis of actual number of days in the current month/365 days

6. Taxes

Interest accrued is generally taxable as income. You are obliged to pay taxes to your respective tax authority. If you are tax resident in Malta, you elect in accordance with article 34 of the Income Tax Act (Chapter 123 of the Laws of Malta) that the Bank shall not charge withholding tax on your behalf, unless you inform the Bank otherwise. If You have any questions, You should contact the respective tax authority or your tax advisors. The Bank does not offer tax advice. If your tax residency circumstances change, You must inform the Bank immediately by calling the Bank's Customer Support Centre.

7. Deposits and access to the assets

Deposits to the Multitude Savings Account are possible daily by transferring from the Reference Account exclusively in EUR. The Bank reserves the right to reject deposits, insofar as they lead to a credit stock which exceeds the amount of EUR 100,000.

You can access your Multitude Savings Account through the platform made available by the Bank.

Even if You withdraw the entire balance You have in your Multitude Savings Account, the Multitude Savings Account will remain open as long as You have not expressly requested that the Multitude Savings Account be closed. However, the Bank reserves the right to close a Multitude Savings Account as described herein if it has no funds in it for a period of 24 months.

8. Prohibition of assignment and / or pledging

You may not transfer the rights to the balance in the Multitude Savings Account or pledge it to third parties.

9. Statement of accounts

You will receive a statement of account from the Bank, according to clause 7 of the Bank's General Terms and Conditions.

These documents must be checked for correctness. The Bank issues Account Holders no statements of accounts or bank statements in paper form. Such documents shall be transmitted electronically to your email address.

The legal effect of a periodic balance statement as well as the obligations to check its contents and, if necessary, raise objections are regulated in clause 7 of the Bank's General Terms and Conditions.

10. Term and Termination

This Schedule A – Conditions for Multitude Savings Account is being signed for an indefinite period of time and is not subject to any minimum term. For termination, please refer to clause 13 of the General Terms and Conditions and the rest of this Clause 10.

You may terminate your Multitude Savings Account, subject to a thirty (30) days' notice period (clause 13 of the General Terms and Conditions). On the termination date, the Bank will transfer the balance from the Multitude Savings Account in addition to previously accrued interest to the Reference Account.

The Bank may terminate the Multitude Savings Account at any time by giving providing notice as specified in Clause 13 below. In determining the notice period, the Bank will pay attention to the legitimate concerns of the customer (clause 14 of the General Terms and Conditions).

The right of both parties to extraordinary termination remains unaffected.

Upon effectiveness of the termination by the Bank, the Bank will transfer the balance in the Multitude Savings Account in addition to previously accrued interest to the domestic Reference account and close Multitude Savings Account.

11. Customer responsibilities

You shall notify the Bank without delay of any changes in your personal details and address, as well as the termination of, or amendment to, any powers of representation towards the Bank conferred to any person (in particular, a power of attorney). This notification duty is also mandatory where the powers of representation are recorded in a public register (e. g. the Commercial Register) and any termination thereof or any amendments thereto are entered in that register. Further notification requirements may arise from other legislation, in particular from the Maltese legislation on Money Laundering (Prevention of Money Laundering Act, the Prevention of Money Laundering and Funding of Terrorism Regulations, as well as Sub-Title IV A of the Criminal Code).

12. Deposit Guarantee Scheme

The Bank is affiliated with the Malta Depositor Compensation Scheme. The Account Holder can obtain more detailed information, in particular on the scope and exceptions to the protection of depositors, from clause 15 of the General Terms and Conditions and read the Depositor Information Sheet.

13. Right of withdrawal

You have the right to withdraw from this Schedule A within fourteen (14) days as of the conclusion of the Agreement or from the day when You receive the contractual terms and conditions and information mandatorily required in terms of laws and regulations on consumer financial contracts, if that day is later. You are not obliged to indicate any reason for withdrawal.

The exercise by You of the right of withdrawal from this Schedule A implies your intention to withdraw also from Schedule B.

Therefore, upon the exercise by You of the right of withdrawal, this Schedule A along with Schedule B would be considered not to have been concluded.

If You do not exercise the right of withdrawal, You shall be bound by this Schedule A along with Schedule B.

The right of withdrawal from this Schedule A must be exercised with a notice to be sent via email to deposits@multitudebank.com. The notice must include at least: (a) your name and surname; (b) your identification code; (c) a statement showing an explicit intent to withdraw from the Agreement or from the relevant Schedule from the affected Service; (d) the undertaking to repay any due amounts (where applicable) as well as any other outstanding fees, charges and/or interests due until the closure owed to the Bank without undue delay and no later than thirty (30) running days after giving notification.

Schedule B – Conditions for Multitude Term Deposit Account

1. General

The Multitude Term Deposit Account is a term deposit with which the Bank grants a fixed rate for the agreed term. In order to be able to open a Multitude Term Deposit Account You must first have a Multitude Savings Account.

Any sums deposited in the Multitude Term Deposit Account have to be sourced from your Multitude Savings Account. On maturity, the principal amount and the interest earned will be transferred back into the same Multitude Savings Account from where the funds originated. Any interest payments made prior to the end of the investment period are also transferred to the Multitude Savings Account.

2. Account holder

The Multitude Term Deposit Account is only managed by the Bank for consumers, i.e. only for natural persons who open an account for a purpose that serves neither commercial nor one's independent professional activity but only personal purposes (hereinafter referred to as the "Account Holder"). The Account Holder is the named owner of the account but not the individual with a power-of-attorney over the account. The Multitude Term Deposit Account is not available for trusts, companies and other bodies corporate or charities.

The Account Holder must be at least eighteen (18) years of age and have his domicile or habitual residence in Malta. The Account Holder must also be in possession of a valid identification document issued or officially recognised within the European Union. . The Account Holder may not be a permanent resident of the United States, hold the citizenship of the United States (including dual nationality) or have a Green Card for the United States.

The accounts shall be kept for the Account Holder's own account. The Bank does not open accounts on behalf of third parties.

If You are related to/or closely associated with/or yourself are a Politically Exposed Person, who fulfils a prominent public function, you are required to declare this in the Application prior to the activation of your Multitude Term Deposit Account.

The Bank will only open the Multitude Term Deposit Account in the name of its customers who are acting on their own behalf. You accordingly understand that the Multitude Term Deposit Account can only be used for transactions that You conduct in your own name and on your own behalf, and that You concurrently bind yourself not to use the Multitude Term Deposit Account for the benefit of another person. Entrusting access or use of the Multitude Term Deposit Account to a third party is prohibited and will lead to the termination of the business relationship with the Bank.

3. Account and Management

The Account Holder of a Multitude Term Deposit Account provides the Bank with a sum of money as a one-time deposit for the investment period that was agreed upon when the account is opened. The fixed guaranteed interest rate for the credit balance depends on the term.

The Multitude Term Deposit Account serves investment purposes and may not be used to make payments. The Bank will not allow transfers to be made to or from the Multitude Term Deposit Account. Any transfers to the Multitude Term Deposit Account will be rejected. Opening and management of the Multitude Term Deposit Account is free of charge. Other prices and fees for the Bank's services can be taken from the applicable "List of Prices and Services" of the Bank, which can be viewed at www.multitudebank.com

4. Minimum investment and investment amount

Minimum deposit required amount for a Multitude Term Deposit Account is EUR1,000 . The Multitude Term Deposit Account is managed exclusively in EUR. The maximum invested amount is EUR 100,000. The Bank reserves the right to reject in the portion of the savings that exceeds the amount of EUR 100,000

During the agreed investment period, the Account Holder cannot access or make further payments to the amount invested.

6. Interest on credit balances

The interest rate on credit balances is fixed and depends on the interest rate of the Bank for the Multitude Term Deposit Account at the beginning of the investment period which shall be valid for the entire investment period up until the maturity date. The investment period begins when the amount is credited to the Multitude Term Deposit Account. Interest will be calculated on the basis of the applicable annual rate, and shall accrue on the basis of 1/12th of the annual rate for each month, on a pro-rata basis.

To learn more about the applicable interest rates for the maturities offered, please visit the Bank's website under www.multitudebank.com

Gross interest (interest without tax being deducted) will be credited to the Savings Account monthly for Term Deposit.

7. Taxes

Interest accrued is generally taxable as income. You are obliged to pay taxes to your respective tax authority. If you are tax resident in Malta, you elect in accordance with article 34 of the Income Tax Act (Chapter 123 of the Laws of Malta) that the Bank shall not charge withholding tax on your behalf unless you inform the Bank otherwise. If you have any questions, You should contact the respective tax authority or your tax advisors. The Bank does not offer tax advice. If you tax residency circumstances change, You must inform the Bank immediately by contacting the Bank's Customer Support Centre.

8. Orders with credit balances

During the interest maturity period agreed for the Multitude Term Deposit Account, no further payments of additional funds or orders pertaining to the current balances of the Multitude Term Deposit Account are allowed. The balance can only be accessed at the end of the agreed fixed interest rate period / deposit period. The transfer can only be made to the Savings Account.

9. The end of the fixed interest period / prolongation

The investment amount and the interest due will either be paid or rolled over at the end of the agreed savings period. If You opt to change the instructions at maturity, You are required to notify the Bank with such change no later than the third banking day prior to the end before the due date (end of agreed savings period of the fixed term deposit). The applicable interest rate is the official one of the Bank on due date of the investment amount. The investment period will be equal to the last agreed period. If no prolongation takes place, the Bank will transfer the current deposits on the Multitude Term Deposit Account, in addition to previously accrued interest, to your Savings Account.

Prolongation shall only be possible where this is offered by the Bank. The Bank reserves the right to offer or withdraw the possibility of prolongation at any time at its sole discretion, unless an offer of prolongation has already been availed of by You, in which case the prolongation would be binding on the Bank. The Bank shall not apply any prolongation unless with Your consent.

10. Prohibition of assignment and / or pledging

You may not transfer the balance in the Multitude Term Deposit Account to third parties or pledge it.

11. Statement of accounts

You will receive a statement of account from the Bank, according to clause 7 of the Bank's General Terms and Conditions. You must check these documents for correctness. The Bank issues Account Holders no statement of accounts or bank statements in paper form. Such documents shall be transmitted

The legal effect of a periodic balance statement as well as the obligations to check its contents and, if necessary, raise objections are regulated in clause 7 of the Bank's General Terms and Conditions.

12. Term and Termination

This Schedule B –Conditions for Multitude Bank Term Deposit Account is being entered into for a definite period of time until the maturity as specified at the time of creation of the Multitude Bank Term Deposit Account.

Ordinary termination of the Multitude Term Deposit Account before the end of the fixed interest period is excluded. Subject to a prolongation in accordance with paragraph 9 of this Schedule B, the Multitude Term Deposit Account ends after the agreed fixed interest rate period.

The Multitude Term Deposit Account can be terminated by You and the Bank for reasonable cause. Any other legal termination rights available to you under statutory law shall not be affected.

In the event of closure of a Multitude Term Deposit Account under this clause the Bank will transfer the principal amount to the Savings Account, without any breakage fee being applicable and any interest being awarded.

If You terminate the Multitude Term Deposit Account before the maturity date, in breach of this Schedule B, You shall lose the right to receive the interest accrued until the date that the Term Deposit is Terminated and in the case that interest has already been paid to you, you may be required to return that interest.

If your Savings Account has been closed, the Bank reserves the right to terminate the Multitude Term Deposit Account in accordance with point 13 of its General Terms and Conditions.

In this case, it will transfer the balance in the Multitude Term Deposit Account together with accrued interest to another account to be specified by You at the end of the time deposit period. In the event that the Bank incurs special costs for an international transfer, it reserves the right to invoice these costs to You.

13. Customer responsibilities

You shall notify the Bank without delay of any changes in your personal details and address, as well as the termination of, or amendment to, any powers of representation towards the Bank conferred to any person (in particular, a power of attorney). Further notification requirements may arise from other legislation, in particular from the Maltese legislation on Money Laundering (Prevention of Money Laundering Act, the Prevention of Money Laundering and Funding of Terrorism Regulations, as well as Sub-Title IV A of the Criminal Code.

14. Deposit Guarantee Fund

The Bank is affiliated with the Deposit Protection Scheme of the Compensation Schemes Management Committee in Malta. The Account Holder may refer to clause 15 of the General Terms and Conditions and the " Depositor Information Sheet" for more detailed information, in particular on the scope and exceptions to the protection of depositors.

15. Right of Withdrawal

You have the right to withdraw from this Schedule B within fourteen (14) days as of the conclusion of the Agreement or from the day when You receive the contractual terms and conditions and information mandatorily required in terms of laws and regulations on consumer financial contracts, if that day is later. You are not obliged to indicate any reason for withdrawal.

If You do not exercise the right of withdrawal, You shall be bound by this Schedule B along with Schedule A.

The right of withdrawal from this Schedule A must be exercised with a notice to be sent by email to deposits@multitudebank.com. The notice must include at least: (a) your name and surname; (b) your identification code; (c) a statement showing an explicit intent to withdraw from the Agreement or from the relevant Schedule from the affected Service; (d) the undertaking to repay any due amounts (where applicable) as well as any other outstanding fees, charges and/or interests due until the closure owed to the Bank without undue delay and no later than thirty (30) running days after giving notification.

Schedule C – Conditions for Transfer of Funds

The following conditions apply for the execution of transfer orders from the Multitude Savings Account or the Multitude Term Deposit Account held by the customer with the Bank.

The execution of your credit transfer orders (as part of managing the accounts) shall be subject to the following terms and conditions:

GENERAL

1. Main characteristics of a credit transfer

You may instruct the Bank to remit funds cashless from your Multitude Bank Savings account to your verified Reference Account by means of a credit transfer towards such account.

Incoming payment transactions towards your Multitude Bank Savings Account shall be allowed only in EUR currency from another account held in your name.

2. Unique identifier

Unless a credit transfer is done to a Multitude Bank Fixed Term Account, you may only make credit transfers to your Reference Account by informing us the amount of the transfer and the date of the transfer.

3. Issuance of credit transfer orders and authorization

(1) You shall issue a credit transfer order to the Bank via online banking, by providing the Bank with all the information pursuant to this Schedule C.

You must ensure the legibility, completeness and correctness of this information. Illegible, incomplete or incorrect information may lead to delays or misrouting of credit transfers, possibly resulting in loss or damage for the customer. Where illegible, incomplete or incorrect information is given, the Bank may refuse to execute the credit transfer.

If you believe that a credit transfer requires particularly prompt execution, You shall notify the Bank thereof separately.

You authorise the transfer order in the manner agreed by the Bank (e.g. by using the Authentication Elements / Personalized Security Features). This authorisation shall also include express consent for the Bank to retrieve (from its database), process, transmit and store your personal data necessary for executing the transfer.

(2) Before executing an individual credit transfer order, the Bank shall indicate, at your request, the charges payable by the payer and, where applicable, a breakdown of the amounts of any charges.

(3) You have the right to make use of a Payment Initiation Service Provider in order to issue a credit transfer order to the Bank. Prior to the use of the Payment Initiation Service through the Bank's website you give your explicit consent to the Bank to execute a payment transaction through the Payment Initiation Service Provider.

(4) You have the right to make use of an Account Information Service Provider in order to enable access to consolidated information on accounts.

Prior to the use of the Account Information Service through the Bank's website, You give your explicit consent to the Bank to allow access to the Account Information Service Provider to your account information to the extent as approved by You.

4. Receipt of credit transfer orders by the Bank

(1) A credit transfer order shall become valid as soon as it is received by the Bank. This shall also apply if the transfer order is issued via a payment initiation service provider. Receipt shall take place upon delivery of the order into the Bank's designated receiving facilities.

(2) If the point in time of receipt of a credit transfer order pursuant to paragraph 1, sentence 2 is not on a banking Business Day as defined in the credit transfer order shall be deemed to have been received on the following banking Business Day.

(3) If a credit transfer order is received after the Cut-off Time, it shall be deemed, for the purpose of determining when the execution period commences, to have been received on the following Business Day.

5. Revocation of credit transfer orders

(1) Once a credit transfer order has been received by the Bank, You can no longer revoke it. Until then, You may revoke the credit transfer order by making a declaration to this effect to the Bank contacting the Bank's Customer Support Centre at deposits@multitudebank.com

Notwithstanding the provisions under the sentence above, You may no longer revoke the transfer order towards the Bank if You use a payment initiation service provider to issue your transfer order once You have given the payment initiation service provider your consent to the initiation of the transfer.

(2) If the Bank and You have agreed a certain date for the execution of a credit transfer, You may revoke the credit transfer order up to the end of the Business Day before the agreed date.

(3) A credit transfer order may only be revoked after the points in time referred to in paragraphs 1 and 2 above if you and the Bank have agreed thereupon. This shall become effective if the Bank manages to prevent execution or to recover the amount of the credit transfer.

6. Execution of credit transfer orders

(1) The Bank shall execute credit transfer order if the information required for execution is provided in the required manner, the credit transfer order is authorised by You and a sufficient credit balance in the currency of the credit transfer order is available, unless there are grounds for refusal, and subject to further information requirements pursuant to Section 7 below.

(2) The Bank and the other payment service providers involved in the execution of a credit transfer order shall be entitled to execute the credit transfer solely on the basis of the unique identifier of the payee provided.

(3) A payment transaction is credited to the payee's payment service provider's account at the latest by the end of the next Business Day following the point in time of receipt of the order of payment (or the requested date of execution) as defined for under Section 4. above. The debit value of an amount debited from the concerned Account is no earlier than the point in time at which the amount of the payment transaction is debited from the concerned Account.

(4) The credit value date of an amount credited to the concerned account is no later than the Business Day on which the amount of the payment transaction is credited to the concerned account. Where this does not happen due to the Bank, the Bank shall ensure that the amount of the incoming payment transaction is at your disposal immediately after that amount is credited to your account. The amount shall be value dated on your Account no later than the date on which the amount would have been value dated had the transaction been correctly executed. The amount of the payment shall be at your disposal immediately after that amount is credited to your account, but only to the extent that (i) no currency conversion is applied on the concerned Account; or otherwise that (ii) a currency conversion is applied on the concerned Account between EUR and another currency of the EEA or between two currencies of the EEA different than EUR.

The Bank reserves the right to claim refund for You and/or immediately debit from your account without prior notice, any amount of money paid by the Bank into your account in error. You shall be informed about any such debiting on the Bank's part on the next Statement.

(5) Only limited to those payment transactions or parts of such payment transactions carried out within the EEA, the Bank shall be liable to the customer for the correct execution of the credit transfer order. The Bank shall not be liable if the Bank can provide evidence that:

- a. regarding outgoing payment transactions, the Bank has transferred the funds to the payee's payment service provider subject to the execution time set forth under these Terms and Conditions;
- b. regarding incoming payment transactions, the Bank has duly credited the concerned Account.

The Bank may not be held liable if the defective execution of the payment transaction is due to the communication of incorrect bank details by You.

Where the Bank is liable, unless you provide the Bank with other specific instructions, the Bank shall:

- a. in case of outgoing payment transactions, refund without undue delay, to You the amount of the non-executed or defective payment transaction, and, where applicable, restore the debited account to the state in which it would have been had the defective payment instruction not taken place; The credit value date shall be no later than the date on which the amount would have been value dated had the transaction been correctly executed. In the case of a later execution of an incoming payment transaction, the credit value date for your account shall be no later than the date on which the amount would have been value dated had the transaction been correctly executed.
- b. in case of incoming payment transactions, immediately credit your account with the amount of the transaction. The credit value date shall be no later than the date on which the amount would have been value dated had the transaction been correctly executed. In the case of a later execution of an incoming payment transaction, the credit value date for your account shall be no later than the date on which the amount would have been value dated had the transaction been correctly executed.

Where you give a payment order as a payee, the Bank shall be liable to You for the correct transmission of the payment order within the agreed execution times. In case of failure to transmit the order as agreed, the Bank shall immediately re-transmit the payment order in question to the payment service provider of the payer. However, the amount shall be value dated on your payment account no later than the date on which the amount would have been value dated had the transaction been correctly executed.

(6) With respect to those payment transactions initiated by or through a payee:

Only limited to those outgoing payment transactions carried out in EUR within the EEA, you have a right vis-à-vis the Bank to the refund of a payment amount which has been debited on the basis of an authorised payment transaction initiated through the payee if the precise amount was not stated on the authorisation, and if the payment amount exceeds the amount which you could have anticipated in line with the payee's previous expenditure conduct, the General Terms and Conditions and the respective circumstances of the individual case. At the Bank's request you shall bear the burden of proving that such conditions are met. The refund shall consist of the full amount of the executed payment transaction and the credit value date for the payer's payment shall be no later than the date the amount was debited,

You, as payor, do not have a right to a refund if You had granted your consent to the execution of the payment transaction directly to the Bank and, where agreed, You were informed of the coming payment transaction at least four (4) weeks prior to the due date by the Bank. A claim to a refund is ruled out if You do not assert it vis-à-vis the Bank within eight (8) weeks from the time of the debit of the payment amount in question. The Bank within ten (10) Business Days after receipt of a refund demand will either refund the full amount of the payment transaction or inform you of the reasons for the refusal to provide a refund.

7 Refusal of execution

(1) If the conditions for execution are not fulfilled, the Bank may refuse to execute the credit transfer order.

The Bank may refuse or delay to carry out an outgoing payment instruction or/and an incoming payment instruction if there are reasonable grounds justifying such refusal for instance including but without limitation where:

- a. there are not enough funds in your account to make a withdrawal or transfer of funds;
- b. the Bank is bound to comply with legal/regulatory requirements;
- c. the payment instruction is not clear or if You have given the Bank insufficient details to carry out the payment instruction;
- d. the Bank reasonably believes that the payment instruction may have been given by You or someone using any of your Security Details in order to obtain funds or any other service illegally or fraudulently; or
- e. making the payment would mean you exceed any daily or other limit or restriction on the payments that can be made into or out of your account.
- f. the Bank believes or suspects instances of fraud, money laundering or funding of terrorism or any other situation giving rise to compliance concerns;
- g. the execution of a payment order is prohibited by law or violates legal regulations.

In order to assess the background of the incoming payment before the Bank decides on a rejection, blocking or credit of the payment, the Bank reserves the right to obtain additional information and documentation as well as corrected or supplemental payment instructions from You and from the ordering financial institution. The Bank shall not be liable to You for any resulting delays in the credit or rejection. In the event of a rejection, the Bank shall, at the earliest opportunity, and in any case no later than the end of the Business Day following the day when the payment order is received by the Bank, inform You on the refusal and the reasons for it and the procedure for correcting any factual mistakes that led to the refusal, unless prohibition to inform is set out in the applicable laws and regulations. In this case the Bank shall communicate with you via your verified email address.

The Bank may charge a reasonable fee for providing such information, if the refusal is objectively justified.

The Bank is finally entitled to inform all parties involved in the transaction of the reason why the payment was not credited. In case of any compliance concerns, before the Bank acts on a payment instruction, it may also require further confirmation from you or take additional steps to verify that you authorised it. For example, the Bank may ask You to provide more information to verify your identity.

If the Bank is clearly unable to assign a unique identifier provided by You to any payee, payment account or payee's payment service provider, it shall inform You thereof without delay and, if necessary, return the amount of the credit transfer. Unless the law states otherwise, the Bank will inform You as soon as possible in the event of a refusal or delay in carrying out a payment instruction. The Bank will inform You of the reasons for its refusal or delay to make the payment and it shall inform You of any actions you may take to correct any factual errors which led to the Bank's refusal or delay. The Bank will contact You through direct communication on the message center in your Account.

The Bank agrees to accept instructions given by a person who is your attorney (legal authority to act for you). In such cases the Bank will require specific documentation to ensure that such attorney is properly identified and to ensure he/she has been properly authorised.

The Bank cannot accept payment instructions by post or by e-mail.

8 Transmission of Credit Transfer Data

When executing a credit transfer, the Bank shall transmit the details contained in the credit transfer (credit transfer data) to the payee's payment service provider either directly or through intermediary institutions. The payee's payment service provider may make the credit transfer data, which shall also include the payer's account number, available to the payee in full or in part. Where crossborder credit transfers and domestic priority credit transfers are involved, the credit transfer data may also be forwarded to the payee's payment service provider via the Society for Worldwide Interbank Financial Telecommunications (SWIFT), based in Belgium. For system security reasons, SWIFT stores the credit transfer data temporarily at its operating centers in the European Union, Switzerland and the United States.

9 Notification of Unauthorised or Incorrectly Executed Credit Transfers

9.1. You shall inform the Bank without delay on finding that a credit transfer order was unauthorised or executed incorrectly and no later than thirteen (13) months after the debit date. This shall also apply in cases where a payment initiation service provider is involved.

You must take all the reasonable precautions to keep your Personalized Security Features for banking transactions confidential. You must read the Statements carefully when they become available on your Profile. You must notify the Bank immediately upon discovery, or even a suspicion of the unauthorised use of your Personalized Security Features and/or the mobile number registered to access your Profile, or that your Device and/or Personalized Security Features have been lost, stolen, misappropriated or that it may be misused, or You suspect or there is any reason for You to suspect that your Personalized Security Features become known to another person.

9.2. In case of suspected fraud and/or unauthorized transactions, the Bank may block or suspend the use of your Accounts at any time if it believes that:

- a) the security of your Accounts is compromised
- b) there is suspected or actual unauthorized or fraudulent transactions or use your Accounts

In such a case, the Bank shall have the right to communicate with You to verify any suspicious activity via phone call or other means of communication listed herein. The Bank shall endeavour to inform you before a payment transaction on your Accounts are blocked by means of a phone call or other means of communication listed herein. However, the Bank may still block a payment transaction or your Accounts without contacting you in order to limit damages from possible unauthorised activity. In such a case, the Bank shall not be responsible for any damages or losses incurred by you as a consequence.

10 Your claims for refunds, corrections and damages

10.1 Refund in the case of an unauthorised credit transfer

In the event of an unauthorised credit transfer, the Bank shall have no claim against You for reimbursement of its expenses. The Bank shall be obliged to refund the amount of the transfer to You and, where the amount has been debited to an account held by You, to restore that account to the position it would have been in if it had not been debited with the unauthorised transfer. This obligation must be fulfilled at the latest by the end of the business day following the day on which the Bank was notified that the transfer was unauthorised or the Bank was otherwise informed of the unauthorised transfer. If the Bank has notified a competent authority in writing of justified grounds for suspecting fraudulent conduct on your part, the Bank must examine and fulfil its obligation without delay if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations arising herein shall be incumbent on the Bank.

10.2 Claims in the event of non-execution, defective execution or delay of an authorised credit transfer

(1) In the event of non-execution or defective execution of an authorised credit transfer, You may request the Bank to refund the amount of the credit transfer without delay and in full where the payment was not made or was defective. If the amount has been debited to your account, the Bank shall restore the account to the status it would have had without the non-executed or incorrectly executed payment transaction. If a credit transfer is initiated by You via a payment initiation service provider, these

obligations shall apply to the Bank. Where charges have been deducted from the amount of a credit transfer by the Bank or intermediaries, the Bank shall immediately transmit the amount deducted in favour of the payee.

(2) In addition to the provisions of paragraph 10.2 (1), You may request the Bank to refund any charges and to charge interest to the extent that such charges were invoiced to You or debited to your account in connection with the non-execution or defective execution of the credit transfer.

(3) In the event of late execution of an authorised credit transfer, You may request the Bank to require the payee's payment service provider to credit the payee's payment account as if the credit transfer had been correctly executed. The obligation under the first sentence shall also apply if the credit transfer is initiated by You via a payment initiation service provider. If the Bank proves that the payment amount was received in time by the payee's payment service provider, this obligation shall not apply.

(4) If a transfer was not executed or was executed incorrectly, the Bank shall, at your request, trace the payment transaction and inform you of the result. This shall be free of charge for You.

(5) Where You give a payment order as a payee, the Bank shall be liable to You for the correct transmission of the payment order within the agreed execution times. In case of failure to transmit the order as agreed, the Bank shall immediately re-transmit the payment order in question to the payment service provider of the payer.

10.3 Exclusion of liability and objection

(1) Any liability of the Bank pursuant to Sections 10.2 and 10.3(1) is excluded in the following cases:

- a. The Bank shall provide You with evidence that the transfer amount has been received by the payee's payment service provider in good time and in full.
- b. The credit transfer was executed in accordance with the incorrect unique identifier of the payee provided by You. In this case, however, You may require the Bank to make every effort to recover the payment amount within the limits of its possibilities. If it is not possible to recover the amount of a credit transfer in accordance with the second sentence, The Bank shall, upon written request, provide You with all available information to enable You to claim against the actual recipient of the credit transfer a refund of the amount of the credit transfer.

(2) Claims made by You under Sections 10.1 to 10.4 and objections by You against the Bank on account of non-executed or incorrectly executed credit transfers or unauthorised credit transfers shall be excluded if You have not notified the Bank thereof within 13 months at the latest of the date on which the amount of an unauthorised or incorrectly executed credit transfer was debited to your account. The period shall begin to run only if the Bank has notified You of the debit entry of the transfer in accordance with the agreed method of account information within one month of the debit entry at the latest; otherwise, the period shall begin on the date of notification. You may also assert claims for damages under Section 10.3 or 10.4 after expiry of the period set out in the first sentence if You were prevented from complying with that period through no fault of your own. This shall also apply if You initiate the credit transfer via a payment initiation service provider.

(3) Your claims are excluded if the circumstances justifying a claim are due to an unusual and unforeseeable event beyond the Bank's control, the consequences of which could not have been avoided despite the exercise of all due care, or were brought about by the Bank on the basis of a legal obligation.

(4) You shall bear the losses relating to any credit transfers resulting from unauthorized transactions up to a maximum of EUR 50 . However, you will bear no liability if:

- (a) the unauthorized transaction was not detectable to You prior to a payment except, where You have acted fraudulently; or
- (b) the unauthorized transaction was caused by acts or lack of action of an employee of the Bank or of an entity to which the Bank's activities were outsourced.

(5) You will however be responsible for the full amount of any and all credit transfers carried out by the Bank if you have with intent or gross negligence;

- Not used your Accounts in accordance with the Agreement, in particular, if you do not take all reasonable steps to keep safe Your Device, the credentials to access Your Profile and/or Your Security Details; or
- Not notified the Bank immediately on becoming aware of:
 - The loss, theft, misappropriation or unauthorised use of Your Device, the credentials to access Your Profile and/or Your Security Details; or
 - The recording on your Account/s of any unauthorised transaction; or
 - Any error or other irregularity in the maintaining of your Account/s by the Bank;
 - Having any suspicion that your security details are known by any unauthorised third party; or

- Written down or Recorded your security details in any easily recognisable form, in particular on any item which you keep or carry with you or
- Intentionally or with gross negligence failed to keep safe your Device, the credentials to access Your Profile and/or Your Security Details; or
- Saved any of your security details in Your device; or
- Informed another person of any of your security details thus leading to cause abuse; or
- Forwarded any of your security details outside the mobile banking process, for example via e-mail; or
- Breached any of the terms and conditions under this Schedule B; or

11. Transfer of funds between own accounts held with the Bank

Payment instructions will be processed in real time.

Future dated payment instructions will be processed on the day stipulated by You.

INFORMATION DUTIES FOR CREDIT TRANSFER TRANSACTIONS**12. Information to You as payer for individual payment transactions**

The Bank shall provide you with the following information on individual payment transactions once every year :

- a reference enabling You to identify the payment transaction and, where appropriate, the payee's details;
- the amount of the payment transaction in the currency in which the payer's payment account is debited or in the currency used in the payment order;
- the amount of charges to be paid for the payment transaction and, where applicable, a breakdown of the amounts of those charges or the interest to be paid by the payer;
- where applicable, the exchange rate used by the Bank for the payment transaction and the amount of the payment transaction after such currency conversion; and
- the debit value date or the date of receipt of the payment order.

You can request to receive above information:

- without undue delay after the Bank will receive the payment order, or
- once a month

On a durable medium via the method agreed for account information. You may also request to receive such information on paper free of charge.

13. Information to You as the payee in individual payment transactions

Once a single payment transaction has been executed, the Bank shall provide You with the following information once a month on a durable medium and via the agreed account information channel:

- a reference enabling You to identify the payment transaction and the payer, as well as any other information transmitted with the payment transaction;
- the amount of the payment in the currency in which that amount is credited to your payment account;
- the amount and, where applicable, the breakdown of the charges for the payment transaction or the interest payable by you;
- where applicable, the exchange rate used by the Bank for the payment transaction and the amount which was the subject of the payment transaction before that currency conversion; and
- the credit value date.

You can request to receive above information:

- without undue delay after the Bank will receive the payment order, or
- at a less frequent basis than once a month

List of Prices and Services

Bank access	Effective annual rate / fee
Monthly fee	EUR 0
Inactive account fee	EUR 0
Minimum balance required	EUR 0
Printed account statement	EUR 0
Interests on accounts	
Savings Account	3.0% per annum
Term Deposit	
3 Months	3.0% per annum
6 Months	3.0% per annum
12 Months	3.0% per annum
24 Months	3.0% per annum
36 Months	3.0% per annum
Payments (deposits and withdrawals)	EUR 0
Limits	
Deposit on Savings Account	EUR 100,000
Deposit on Term Deposit	EUR 100,000

Depositor Information Sheet

Dear Customer,

We would like to inform you of the Malta Depositor Compensation Scheme in accordance with the Depositor Compensation Scheme, established under regulation 4 of the Depositor Compensation Scheme Regulations, 2015, as amended, of the Laws of Malta, by providing you with the following "information sheet for depositors."

INFORMATION FORM FOR DEPOSITORS				
Deposits with Multitude Bank p.l.c. are protected by:	Malta Depositor Compensation Scheme (1)			
Security ceiling:	EUR 100,000 per depositor per credit institute (2)			
If you have several deposits with the same credit institution:	All of your deposits with the same credit institution "added up" and the total amount is subject to the upper limit of EUR 100,000 (2)			
If you have a joint account with one or more other persons:	The upper limit of EUR 100,000 applies for each depositor (3)			
Repayment period in case of failure of a credit institution:	10 working days (4)			
Currency of the refund:	EUR			
Contact information:	Compensation Schemes c/o Malta Financial Services Authority, Mdina Road, Zone 1, Central Business District, Brikirkara, CBD 1010, MALTA Telephone: +356 2144 1155 Fax: +356 2144 1195 E-mail: info@compensationschemes.org.mt			
Further information:	www.compensationschemes.org.mt			

(1) Multitude Bank p.l.c. is a member of the Depositor Compensation Scheme (the 'Scheme') established under the Depositor Compensation Scheme, established under regulation 4 of the Depositor Compensation Scheme Regulations, 2015, as amended, of the Laws of Malta.

(2) In case a bank participating in the Scheme is unable to meet its obligations towards depositors or has otherwise suspended payment, the Scheme pays compensation to depositors up to a maximum amount established by law (currently set at a maximum of EUR 100,000)

In any such event, a bank's net liability to a depositor is the aggregate of all accounts in the name of that depositor, including the depositor's share in a joint account or a client account up to a maximum of EUR 100,000.

(3) Joint accounts are divided equally between account holders where there is no indication of the share of each holder in the account. In the case of joint accounts, the limit of EUR 100,000 applies to each depositor.

(4) The Compensation Schemes Management Committee shall proceed to pay compensation for verified claims up to €100,000 within 10 working days from 1 January 2021 until 31 December 2023; and within 7 working days from 1 January 2024 onwards days of the date of the determination by the Malta Financial Services Authority that a participant bank is unable to meet its obligations arising from claims by its depositors, or has otherwise suspended payment, or that an order has been made by the Courts of Malta for its winding-up or liquidation. If you have not been repaid within the deadline stated above, you should contact the Depositor Compensation Scheme because the validity period for refund claims may expire after a certain period.

The organization responsible for the Depositor Compensation Scheme is

Depositor Compensation Schemes

c/o Malta Financial Services Authority

Mdina Road, Zone 1, Central Business District Brikirkara, CBD 1010, Malta MALTA

Telephone: +356 2144 1155

Fax: +356 2144 1195

E-mail: info@compensationschemes.org.mt

Further information is available:

on the following website: www.compensationschemes.org.mt

and on the Bank's website: www.multitudebank.com

OTHER IMPORTANT INFORMATION

Exceptions for certain deposits are stated on the website of the responsible Depositor Compensation Scheme. Your Bank will also inform you of whether certain products are covered or not if you request this information.