

GENERAL TERMS AND CONDITIONS FOR ACCEPTANCE OF PAYMENT INSTRUMENTS AT MERCHANT POINTS OF SALE

I OPENING REMARKS

OTP banka Srbija a.d. Novi Sad, as the payment service provider (hereinafter: the Bank), under these General Terms for Acceptance of Payment Instruments at Merchant Points of Sale (hereinafter: General Terms) regulates mutual rights and obligations between the Bank and Merchants-legal entities and entrepreneurs related with acceptance of payment instruments at Merchant points of sale through Bank service, as well as other issues of importance for the operations of the Bank and Merchant from the aspect of legislation regulating this area of business.

The General Terms jointly with:

- The General Terms for Payment Services applicable to Legal Entities and Entrepreneurs (hereinafter: The General Terms for Payment Services),
- Pricelist of Fees and Expenses of the Corporate Division or Pricelist of Fees and Expenses of the Corporate Division Non-residents or the Pricelist of Fees and Expenses of the Retail Division, Small Business Directorate, depending on the segment to which the Merchant belongs (hereinafter jointly referred to as: Pricelist of Fees),
- Time Schedule - time of receipt and performance of payment orders (Legal entities and Entrepreneurs), (hereinafter: Time Schedule)
- Separate agreement on acceptance of payment instruments irrespective of the title thereof (hereinafter: Agreement),

form a Framework Agreement in the sense of the Law on Payment Services (hereinafter: Framework Agreement).

Basic details of the Bank:

Business name: OTP banka Srbija a.d. Novi Sad
Head office: Novi Sad, Trg slobode 5
Tax identification number (PIB): 100584604
Official registration number (MB): 08603537
Account number at the National Bank of Serbia: 908-32501-57
Bank website: www.otpbanka.rs
SWIFT: OTPVRS22
E-mail address: info@otpbanka.rs
Mailing address: Novi Sad, Trg slobode 7
Info tel: +381 (0) 21 421 077 and +381 11 30 11 555

Operating permit issued by the National Bank of Yugoslavia by Decision O. No. 415 on 05.05.1995. The supervision and control of the Bank is performed by the National Bank of Serbia, Belgrade, Kralja Petra 12 and Nemanjina 17 (hereinafter: NBS) in accordance with legislation regulating operations of banks.

II MEANING OF CERTAIN TERMS:

Certain terms used in these General Terms shall have the following meaning:

- 1) **Acquirer** means the Bank which, in accordance with the Framework Agreement concluded with the Merchant, provides payment services of accepting payment instruments, based on which the Bank enables the Merchant to execute payment transactions initiated by the payer by using a payment instrument at the Merchant point of sale.
- 2) **Issuer** means the provider of payment services which, in accordance with the agreement concluded with the payer, engaged to provide to this person payment services involving issue of payment instrument for initiating payment transactions by using payment instruments and the performance of these payment transactions;

- 3) **User** means a natural person or legal entity holding a payment account and agreeing for payment order to be performed by debiting that account, i.e. payment transaction initiated based on payment instrument at the point of sale of the Merchant;
- 4) **Merchant or Acceptor** means a legal entity, entrepreneur or natural person performing an activity, and which has been designated as the recipient of funds being the subject of payment transaction initiated by the User by using a payment instrument at the point of sale of the Merchant to pay for goods and/or services, and which has a concluded Framework Agreement with the Bank;
- 5) **Point of sale** means a sales facility of the Merchant or other place outside the Merchant's sales facility where sale of goods and/or provision of services is envisaged and approved in accordance with the Law and where the Merchant accepts payment instruments as means of cashless payment of goods and/or services;
- 6) **Internet point of sale** means an online store of the Merchant through which it offers goods and/or services, and where the Merchant accepts payment instruments as means of cashless payment of goods and/or services via electronic communication channels;
- 7) **Merchant point of sale** means a common name for the Point of Sale and Internet Point of Sale
- 8) **Multilateral interchange fee** means a fee, including net fee and any other contractual pecuniary amount, which is paid directly or indirectly (e.g. through third persons) for a payment transaction based on a payment instrument between the Issuer and Acquirer taking part in the performance of the transaction;
- 9) **Net fee** means a total amount of money, of discounts (reliefs) and other types of incentives which the Issuer receives from payment card schemes of the Acquirer or any other mediator in relation with payment transactions based on payment instrument and related activities, decreased by pecuniary amount, discounts (reliefs) or other types of incentives which the Issuer grants through payment card schemes in relation to these transactions and activities;
- 10) **Merchant service charge** means a fee paid by the Merchant to the Bank as acquirer in relation to the payment transaction based on the payment card and/or another payment instrument of the User;
- 11) **Payment transaction** means the transfer of pecuniary assets to the payment account of the Merchant, initiated by the User and which is made irrespective of the legal relation between the User and the Merchant. As per the General Terms, this notion implies a payment transaction initiated and ending with the use of payment instrument made by card, telecommunication, digital or information-technology device or software, in accordance with the business rules of payment card schemes and use of infrastructure of these schemes, which is not considered transfer of approval or direct debit in the sense of the law regulating payment services;
- 12) **Payment application** means a computer software or equivalent, loaded into a computer, mobile telephone or any other device enabling the initiation of payment transaction made by payment card and/or other payment instrument and the payer to issue a payment order;
- 13) **Payment instrument** means any personalized means and/or series of procedures contracted between the User and the Bank, which this User uses to issue a payment order through the use at Merchant point of sale. For the purpose of these General Terms, the notion Payment instrument jointly means a payment card, payment instrument based on payment card, as well as payment instrument for instant transfer of approval;
- 14) **Payment card** means a payment instrument in the form of physical or electronic card used for initiating payment transaction, which may be: a credit card and a debit card (a debit card also means a prepaid card and any other payment card which is not a credit card);
- 15) **Payment instrument based on payment card** means any payment instrument, including a payment card, computer, mobile telephone or any other technical means containing a payment application, which enables the payer to initiate payment transaction by payment card;
- 16) **Payment instrument for instant transfer of approval** means any payment instrument used by the User to issue a payment order for execution of instant transfer of approval (e.g. application software that enables instant transfer of approval to be initiated);

- 17) **Payment brand** means any material or digital name, expression, mark, symbol or a combination thereof designating a payment card scheme within which payment transactions are performed based on Payment instrument;
- 18) **Co-branding of payment instrument** means including at least one payment brand and at least one brand other than a payment brand on the same payment instrument based on the payment card;
- 19) **System Integrator** means a legal entity or entrepreneur who has the competence and capacity to develop and implement a software component necessary for the integration at the Internet point of sale with the service of accepting instruments at the Internet point of sale;
- 20) **Authorization** means a procedure aimed at verifying availability of funds on a payment instrument of the User at the time of purchase of goods and/or services;
- 21) **Summary Report** means a daily report which represents the cumulative amount of all Payment transactions arising from use of payment instruments at the point of sale of the Merchant on that day, which is generated by the Merchant;
- 22) **Claim** means a written or verbal objection of the User as payer, to the quality of the service, system availability, or challenge of the performed payment transaction in full or partially, as well as challenge of the performed payment transaction in full or partially by the Merchant. The objection of the User as payer to undelivered or partially delivered goods i.e. service paid by payment instrument at the point of sale of the Merchant is under the exclusive competence of the Merchant and does not represent a Claim in the sense of these General Terms;
- 23) **Payment Gateway (PGW)** means an information system allowing acceptance of payment instruments on the Internet;
- 24) **MERCHANT Plugin (MPI)** means a software allowing communication between the Internet point of sale and PGW as Bank system enabling performance of payment transactions on the Internet;
- 25) **POS Terminal** means a device allowing use of payment instruments for the performance of payment transactions, being understood that information on payment transactions is recorded electronically;
- 26) **Instruction** means any document of the Bank (irrespective of the title thereof), intended for Merchants, which contains for instance a detailed description of guidelines for proper use of equipment necessary for technical performance of cashless payment (e.g. for POS terminals), defining therein guidelines and obligations of a Merchant for the activation, operation and all changes related to the Internet point of sale, which contains a description of communication interface with the PGW with the aim to perform online payment transactions and similar, and which the Bank shall hand over to the Merchant at conclusion of Agreement;
- 27) **Request** means a form of the Bank through which the Merchant initiates provision of service for acceptance of payment instruments;
- 28) **Payment card scheme** means a unique set of rules, practices, standards and/or operational guidelines for the performance of payment transactions made by payment cards that also includes a special body, organization or subject making decisions on the operations of this scheme and which are responsible for the scheme operations (VISA international, MasterCard, DinaCard, UnionPay and similar);
- 29) **Service** - means the service of acceptance of payment instruments at the point of sale of the Merchant;
- 30) **Slip** means confirmation of performed payment transaction which the User receives following payment at the point of sale of the Merchant;
- 31) **IPS payment system ("Instant Plaćanja Srbija")** means a payment system operated by the National Bank of Serbia, used to transfer financial assets in dinars between participants in that system, in order to perform instant transfers of approval;
- 32) **Instant transfer of approval** means a domestic payment transaction in dinars, performed by transfer of approval which the User may initiate during working hours of the Point of Sale, i.e. at any time during any working day of the year for payments at the Internet Point of Sale and at which the transfer of funds to the payment account of the Merchant is made under terms and conditions in accordance with regulations governing performance of instant transfer of approval;
- 33) **Instant transfer order** means a transfer order in IPS payment system in electronic form prepared for the purpose of performance of payment order;

- 34) **Law** means Law on Payment Services.

The terms set forth in the General Terms for Payment Services, which have not been defined or have been defined otherwise in these General Terms or Agreement, shall have the same meaning as set forth in the General Terms for Payment Services.

III GENERAL PROVISIONS

It shall be considered that the Merchant has concluded the Framework Agreement with the Bank by concluding the Agreement, based on which the Bank as the acquirer shall provide Services of accepting payment transactions under Payment instruments, and executing those Payment transactions to transfer pecuniary assets to the Merchant.

The Bank shall be obliged to perform Services in accordance with the Framework Agreement and applicable legislation.

Unless expressly agreed otherwise in written form, the Bank shall assume no obligations and responsibilities save for those regulated by the Framework Agreement and applicable legislation.

In case of collision between provisions of General Terms and the Agreement concluded upon application of the General Terms, the provisions of the individual agreement shall be applied primarily, followed by provisions of these General Terms. In case of collision between provisions of General Terms and the Agreement concluded prior to application of the General Terms, the provisions of these General Terms shall be applied primarily, followed by provisions of the Agreement.

If the provisions of Agreements signed before application of the Law are contrary to the provisions of these General Terms, i.e. the provisions of the Law, such provisions shall not apply starting from application of the Law, whereas provisions of these General Terms, i.e. provisions of the Law shall apply to the rights and obligations governed by those provisions.

Should any term or provision of these General Terms become non-valid or inapplicable, the validity of other terms and provisions of the Framework Agreement shall not be affected, and the rights and obligations of the Merchant and Bank shall be interpreted as though these General Terms did not contain non-valid and inapplicable terms and provisions.

The failure or delay of the Bank to exercise any right under the Framework Agreement, shall not be construed as waiver of the Bank from that right, nor shall it preclude further exercise of that right.

IV ESTABLISHING CONTRACTUAL RELATION WITH MERCHANT

The Bank provides Merchants acceptance service of payment instruments at:

- POS terminals at points of sale and
- At Internet points of sale,

therewith the detailed terms and conditions of use of the Service, in addition to these General Terms, are described in more detail in the Agreement as constituent part of the Framework Agreement.

The Bank is obliged to submit to the Merchant – Entrepreneur a draft Framework Agreement within due term, prior to concluding the Framework Agreement on paper or durable media, so as to enable the Merchant to compare different offers of commercial banks, assess whether the conditions and services respond to the needs of the Merchant, and make a decision on establishing a contractual relation with the Bank in relation to using services.

The Bank does not apply to Merchants – legal entities the provisions of the Law related to submitting the draft Framework Agreement during the preliminary contractual stage, and the preliminary contractual stage is

therefore exempted in the conclusion of the Framework Agreement in relation to Merchants – legal entities.

The Bank is free to select its Merchants with whom it establishes contractual relation for the use of Service, which includes the discretion right of the Bank to decline establishing a contractual relation i.e. providing Service to the Merchant

The Framework Agreement between the Bank and the Merchant is concluded in writing or on another durable media. The Merchant is entitled to one specimen of the Framework Agreement in writing, in printed form or on another durable media, and to receive a copy of the Framework Agreement, at its request, during validity of the contractual relation.

The Bank reserves the right to change the type, scope and content of Service, as well as to introduce new Service functionalities. The Bank discloses on its website all changes to the type, scope and content and/or introduction of new Service functionalities and informs the Merchant accordingly under contractual terms.

The Service is available to the Merchant upon conclusion of the Framework Agreement with the Bank, and provided that required technical prerequisites have been met (installation of POS terminals, connection to Bank PGW and other) in accordance with the Instruction.

Should the Merchant have no open current account at the Bank, the Merchant shall be obliged to open one at the Bank prior to concluding the use of Service.

The Merchant is obliged to secure independently and at its own expenses minimum prescribed technical conditions for the use of Service through the Bank's system.

VI RIGHTS AND OBLIGATIONS OF THE BANK

The Bank is entitled to:

- Without the consent of the Merchant, to block the Service to the Merchant, partially or in full:
 - for reasons set forth under the legislation regulating the prevention of money laundering and terrorism funding, i.e. in cases of application of international sanctions enacted against certain countries;
 - in accordance with applicable legislation, business decisions and standards of the banking group the Bank belongs to;
 - for justified reasons that include but are not limited to cases of abuse of payment accounts, Payment instruments etc.;
- Charge the Merchant fees and expenses for the Service provided pursuant to the Agreement and/or the Price List of fees;
- Act in accordance with the Framework Agreement which it concluded with the Merchant and in line with applicable legislation;
- Decline or temporarily postpone the transfer of turnover to the Merchant, fully or partially, in all cases when the Merchant breached contractual provisions under the Framework Agreement or acted contrary to the Instruction.

The Bank is obliged:

- In business relation with the Merchant, to act in accordance with the Framework Agreement, with due care, in line with applicable legislation and Bank acts, making sure that good and honest business and bank practices and fair relation to the Merchant are applied, and to ensure compliance of these terms with applicable legislation;
- To protect the secrecy of Payment transactions and Service that it provides, as well as data about the Merchant, to keep these data and use them in accordance with legislation, bank practice and relevant domestic and other legislation, in all in accordance with the General Terms for Payment Services, Chapter XX Secrecy and Protection of Payment Services Data;
- To perform the Service in compliance with the Framework Agreement;
- To inform the Merchant about its products in a clear and intelligible manner and ensure that this notice does not contain incorrect information,

i.e. information that may be misleading as to the conditions under which the Bank offers these products and services to the Merchant;

- To offer and calculate fees to the Merchant, individually for different types and brands of Payment instruments for the use of which different interchange fees are charged;
- Individually present information on fees under previous line, for all payment brands and types of Payment instruments, except when the Merchant requires the Bank in writing to act otherwise following receipt of offer;
- i.e. it may not prohibit the Merchant from:
 - referring the User to use any Payment instrument,
 - giving priority to Payment instruments based on Payment cards of a certain payment card scheme.
 - notifying the User on interchange fees, fees of payment card schemes and payable Merchant service charge;
- Following performance of individual Payment Transaction, submit or make available to the Merchant, at least once a month, in contractual manner allowing the Merchant to store and reproduce in unaltered form, the following information: reference designation allowing the Merchant to identify individual Payment transactions under Payment instrument, amounts of individual Payment transaction in the currency in which the payment account of the Merchant has been credited and amount of all fees related to individual Payment transaction by Payment instrument, with specifically designated Merchant Service Charge, interchange fee and payment card scheme fee;
- To share information and notices related with the Service, through contractual channel of communication in accordance with the Agreement, and if it is not regulated by Agreement, then according to the General Terms for Payment Services, Chapter IV Information on the Terms and Means of Communication between the User and the Bank.

VI RIGHTS AND OBLIGATIONS OF THE MERCHANT

The Merchant is entitled to:

- Equitable relationship with the Bank in its contractual relation and protection from discrimination, right to information, as well as determination and determinability of contractual obligation and protection of rights and interests;
- Require and obtain from the Bank in writing or on other durable media, clear and intelligible information, data and instructions related with its contractual relation with the Bank, in the manner and within timeframes set forth by the Framework Agreement, through contractual channel of communication in accordance with the Agreement, and if it is not regulated by Agreement, then according to the General Terms for Payment Services, Chapter IV Information on the Terms and Means of Communication between the User and the Bank.

The Merchant is obliged to:

- Fulfil in due time its obligations under the Framework Agreement;
- Sell goods and/or services at its points of sale by acceptance of Payment instruments of the User, all in line with the terms and conditions foreseen in the Framework Agreement, in accordance with all applicable legislation regulating the acceptance of Payment instruments, trade of goods and provision of services, financial operations and in accordance with the rules of Payment instruments prescribed by cards organizations;
- Enable Users payments with Payment instruments at all its points of sale, throughout the validity of its contractual relation with the Bank under the Framework Agreement, for the purchase of goods and/or services, at the price that equals the price that applies to cash or other type/method of payment and under no circumstance sell goods/services to Users at higher prices and with additional costs related with purchases based on Payment instruments;
- Not to sell or advertise goods and services, which offer, sale or presentation undermines moral values, being understood that it is particularly forbidden to offer goods and/or services provided in the Instruction;
- Sell goods and/or services to Users irrespective of the Issuer of Payment instrument;
- Decline payments by Payment instrument aimed at collecting present debt and in order to collect receivables under non-honoured cheques;

- In case that for any reason should make refunds to the User with respect to sold goods and/or provided services, such refund will be made only through the Payment instrument payment system and shall under no circumstances be carried out in cash or otherwise, and shall not pay out cash based on the use of Payment instrument;
- Fully abide by security measures applied for payments with Payment instruments, and set forth in the provisions of the Framework Agreement;
- Not to allow access to equipment necessary for technical performance of cashless payments to anyone except Bank employees or authorized person. In case of doubt, the Merchant is obliged to phone up the Contact Centre of the Bank and require further instructions;
- Adjust its operations with the requirements of Payment Card Industry Data Security Standards - PCI DSS Standards, and bear all costs under fulfilment of PCI DSS Standards, information of which is available to the Merchant at website www.pcisecuritystandards.org;
- Inform the Bank promptly and without delay in cases of breach of prescribed PCI DSS standards (data breach);
- If stipulated by card organizations, at the Bank request, provide adequate reports, filled questionnaires and complete required certification at authorized companies and bear all responsibility for accuracy of data provided to the Bank in accordance with the Framework Agreement, and in case the Bank sustains damage due to the Merchant acting otherwise, engages to fully indemnify the Bank;
- Procure prior written consent of the Bank for any use of card organization or Bank sign as well as trademark that have not been indicated on advertising material provided by the Bank;
- Use advertising material provided by the Bank in accordance with Bank instructions;
- Store documentation formed under Payment transactions during the prescribed 13-month period (in letters: thirteen) from the date of performance of Payment transaction, including but not limited to: Slip, bill, summary report;
- Settle its obligations towards the Bank within terms under the Agreement, i.e. ensure appropriate coverage for the collection of due obligations on its account held at the Bank regarding the settlement of obligations toward the Bank under the Framework Agreement;
- Inform the Bank on any change of provided data regarding the contractual relation, which are registered at a competent register of business entities and/or with another body and organization in accordance with applicable legislation, and take all appropriate action to ensure their compliance with provided data within 3 (in letters: three) days from the date of publication of these data by a competent registry and/or another body and organization i.e. from the date of receipt of the decision on registration of these changes, and to submit them to the Bank for harmonization purposes;
- Report promptly in writing any change of headquarter, mailing address, electronic address and/or change of basic data and residency status, failing which it shall irrevocably and unconditionally agree to bear all Bank expenses arising from research of these data and shall be obliged to immediately pay these expenses to the Bank at Bank call;
- Notify the Bank in due time on any criminal, litigation, misdemeanour or any other administrative or court procedure which may affect the fulfilment of obligations under the Framework Agreement, which have been instituted or conducted against the Merchant;
- Operate in accordance with legislation regulating personal data protection.

VII ACCEPTANCE OF PAYMENT CARDS AND OTHER PAYMENT INSTRUMENTS BASED ON PAYMENT CARD AT POINTS OF SALE OF THE MERCHANT

The Bank currently holds licenses and is a participant in the Mastercard, VISA, DinaCard and UnionPay programs and is entitled to set up a merchant network for acceptance of Payment cards under these programs, on the territory of the Republic of Serbia. Should the Bank join new payment card schemes, it may allow Merchants to accept payment cards under these payment card schemes as per terms and conditions agreed between the Merchant and Bank under the Framework Agreement.

Obligations of the Merchant and Bank related with the use of Payment Card, i.e. other Payment Instruments based on payment card acceptance services at POS terminals

The Merchant engages to:

- Procure POS terminals at its retail stores at own expense, i.e. use POS terminals owned by the Bank in which case it shall pay a fee to the Bank for the rental of POS terminals in accordance with the Agreement or Price List of fees;
- Should it use POS terminals owned by the Bank, it shall refrain from using them or ceding them for the purchase of goods and/or services of third parties;
- Provide corresponding electrical and telephone connections that are necessary for the operation of POS terminals;
- Allow access to devices to Bank's employee or other person authorised by the Bank;
- Notify the Bank without delay of changes related to the telephone, interference on telephone lines, deficiencies or damage to POS terminals;
- Adequately use and maintain functionality of POS terminals owned by the Bank and require their maintenance by the Bank if and when this is necessary under the conditions and rules of the Framework Agreement and Instruction, whereas in case of permanent damage, destruction or disappearance of Bank POS terminal, the Merchant shall be obliged to indemnify the Bank its purchase value, according to the Bank calculation;
- In accordance with Bank instructions, use advertising and information materials obtained from the Bank designating points of sale of the Merchant as locations where Payment cards and other Payment instruments based on payment card are accepted, and engages to place this material at the entrance of its points of sale, next to collection areas (cashiers) and other adequate locations, by clearly indicating the possibility of transaction by Payment card, i.e. other Payment instruments based on Payment card;
- Accept, as means of payment of goods and/or services under its offer, the contracted types of Payment cards, i.e. other Payment instruments based on Payment card, if at the time of performance of payment transaction with such Payment card/Payment instrument based on Payment card, the information on the ban or restriction of its use is not known, being understood that possible bans or restriction in the use of these Payment cards/Payment instruments based on Payment card will be displayed on the screen of equipment enabling payments of goods and/or services by Payment cards/Payment instruments based on Payment card at the time of their use;
- Ensure that the Bank processes Payment transactions by Payment cards of all issuers in accordance with the conditions and rules set forth in the Framework Agreement, as well as legislation regulating payment services, unless there is a ban or restriction of its use;
- Refrain from selling goods and/or services to Users who are not personally present at the time of executing the transaction by Payment card, i.e. other Payment instrument based on Payment card, without prior written consent of the Bank;
- Fully implement the Instruction obtained from the Bank and ensure that employees of the Merchant fully abide by the instructions received during training and, in case of change of employees at the Merchant who were trained to use POS terminals, to convey instructions on the handling of POS terminals to newcomers or to inform the Bank accordingly to ensure training of newcomers at the Merchant;
- Fully abide by the rules set forth in the contractual documentation defining the collection process (safety checks, limits, authorization messages and other) – by the Bank;
- Fully abide by safety measures applied for payments by Payment cards, i.e. other Payment instruments based on payment card, defined under the Instruction;
- Keep the Slip from the POS terminal as confirmation of purchase at the point of sale for 2 (in letters: two) years following such Payment transaction;
- Immediately or within the term and under conditions set forth in the Bank request, submit documentation related with the doubtful payment transaction, so as to enable the Bank to carry forward the claim procedure to the card organization;

- Bear expenses related with possible installation of new versions of application software or any other software and hardware upgrading of POS terminals that have not been rented from the Bank;
- Perform collection of goods and/or services by Payment cards, i.e. other Payment instruments based on payment card at points of sale of the Merchant, as well as other related operations under terms foreseen in the Framework Agreement, the Instruction; perform transfer of electronic data (transactions) with "end-of-day" function in accordance with Instruction in case the system fails to perform the end-of-day automatically, within 3 (in letters: three) working days from performance of Payment transaction at the latest. Therewith this rule is not applied in case of defect of POS terminal, in which case field intervention of the servicer is necessary with deadline to remove the defect within 7 (in letters seven) business days;
- Procure a list of contacts of technical personnel competent for all technical issues in cooperation with the Bank, who will timely but no later than 24h of occurrence (except in case of statutory holiday working hours in which case the information shall be provided by the next working day upon occurrence at the latest), provide Incident Report, at least 24 h prior to performance of works provide information on planned works on the system used for the processing of Payment cards, i.e. other Payment instrument based on card;
- In case of termination of use of the installed POS terminals, return the POS terminals to the Bank in good condition, remove all features of belonging to the Card Systems program
- In case that the message displayed on the POS terminal screen suggests withdrawing Payment card, i.e. other Payment instrument based on card, to promptly advise the User that the payment transaction has been rejected (and that he/she needs to contact the commercial bank that issued those payment instruments), and proceed in accordance with the Instruction.

In the event that the Merchant is using POS terminals in the ownership of the Bank, the Bank engages to:

- Equip the point of sale with consumables for POS terminals, propaganda material and the like;
- Ensure maintenance of POS terminals in technically good condition in cooperation with the supplier with whom the Bank has signed an Agreement for service maintenance of POS terminals. Maintenance obligation includes cases where the need for repairs incurred due to improper handling of employees at the Merchant, improper handling of unauthorized person or other external influences which do not depend on the Bank;
- Connect POS terminals to the POS terminal Network of the Bank;
- Notify the Merchant on the change of the fee amount for using POS terminals.

Obligations of the Merchant related with the use of Payment Card, i.e. other Payment Instruments based on card acceptance services at Internet Points of Sale

The Merchant engages to:

- Provide at own expense technical conditions for MPI integration, as well as its maintenance and further development, either by engagement of own resources or engagement of the System Integrator;
- Immediately advise the Bank of all established irregularities or unusual behaviour of the Internet point of sale;
- Require the Bank to provide electronic authorization of each payment transaction on the Internet point of sale regardless of its amount and is required to enter authorization number and keep data in the records of the payment transaction at the internet point of sale in accordance with the Instruction;
- Submit to the Bank a summary report on turnover for a certain day exclusively by electronic means, in accordance with the Instruction;
- Not to forward to the Bank User data via the Internet or e-mail to any other electronic mail address, or via any other service, except contracted communication channel as defined by individual agreement;
- Agree to accept all payment transactions at the Internet point of sale at its own responsibility, and bear all material and other liability arising from abuse of Payment cards at its Internet point of sale;
- At the request of the Bank, proceed in accordance with the request for revision of source code of the Internet point of sale;

- As part of IPM, in an unequivocal, clear and intelligible manner for the User: disclose its basic business data, publish exact description of offered goods and/or services, including their price expressed in the currency of the Internet payment transaction – dinar (RSD), describe the manner of delivering goods/services with special focus on the deadline for delivering purchased i.e. ordered goods/services as well as the terms of debiting the account of the payment card, i.e. other Payment instrument based on payment card, disclose the terms of claims – payments, fees, refunds or restitution of goods, as well as other information set forth in the instruction;
- Following each successful authorization for each electronic purchase, submit to the User a certificate of purchase and/or order of goods/services in accordance with the instruction, which it shall submit to the User electronically, by e-mail to the registered e-mail address of the User and by means of notification in web form adapted for printing;
- For goods and/or services delivered and/or performed at the address of the User, provide and save a certificate of takeover of goods (i.e. delivery note or certificate of performed service or similar) signed by the User or authorized person of the User whereby the User or his/her authorized person confirms the takeover of goods and/or provision of service;
- Keep logs on the activation of services and/or logs on issued electronic voucher by e-mail if the use of goods and/or services is enabled immediately after payment;
- Address the Bank any objection regarding Payment cards, i.e. other payment instruments in writing, immediately but no later than 30 (thirty) days from the date of payment transaction at the Internet point of sale, whereas the Bank shall inform the Merchant on the status of its objection.

VIII ACCEPTANCE OF PAYMENT INSTRUMENTS FOR INSTANT TRANSFER OF APPROVALS AT POINTS OF SALE OF THE MERCHANT

The Bank engages to enable Merchants acceptance of a Payment instrument for instant transfer of approval which use at the point of sale of the Merchant may trigger the request for payment at the point of sale of the Merchant, in accordance with the NBS Decision on general rules of performance of instant transfer of approvals.

The Bank shall allow Merchants to accept and process standardized two-dimension designations – QR code (Quick Response), namely:

- 1) On the bills – invoices of Merchants as payment recipient for the purpose of performing transfer of approvals, including when the transfer of approvals is performed as instant transfer of approvals under these bills – invoices;
- 2) At the point of sale of the Merchant for the purpose of initiating instant transfer of approvals by use of Payment instrument.

Notification following performance of Instant Transfer Order under payment request at the point of sale of Merchant

The Bank is obliged, immediately following receipt of notice on the performance of instant transfer order, based on a request for payment at the point of sale of the Merchant, to submit information on performed payment to the Merchant by means of equipment and/or application software at the point of sale of the Merchant and allow the Merchant to store and reproduce in unaltered form, at least the following information:

- 1) Clear information that the request for payment has been performed;
- 2) Reference designation to uniquely identify the performed payment transaction at the point of sale of the Merchant, in accordance with operating rules of the payment system where the instant transfer order is carried out based on payment request at the point of sale of the Merchant;
- 3) Currency and amount of performed payment request.

It shall be considered that the payment at the point of sale of the Merchant has been made once the Bank submits to the Merchant information under the previous paragraph of this subheading, therewith if the Merchant does not receive this information within required term from initiation of instant transfer of approval at the point of sale of the Merchant, in accordance with

applicable legislation, it shall be considered that the payment at the point of sale of the Merchant has not been performed.

Recognition of Point of Sale of the Merchant and identification of payment transaction at the point of sale

The Bank is obliged to ensure that the point of sale of the Merchant where the Payment instrument for instant transfer of approval is accepted which is used to issue payment requests at the point of sale of the Merchant contains IPS signs, which represents an abbreviation of Instant Payment System, which serves as material and digital name, expression, symbol or a combination thereof designating the Payment instrument for instant transfer of approval and the point of sale of the Merchant.

In order to ensure proper identification of each point of sale of the Merchant where a request for payment at the point of sale of the Merchant may be issued, the Bank shall be obliged to define a unique identification designation for each such collection location.

The Bank is obliged to ensure that the payment request at the point of sale of the Merchant and instant transfer order under such request contain ID sign IPS, as well as a sign that it is the case of a payment transaction initiated at the point of sale of the Merchant (category instant transfer of approvals) and sign of that Merchant as recipient of payment (Merchant category) in accordance with designations set forth under the payment system operating rules in which the instant transfer of approval is carried out on the basis of such request.

Special obligations of the Bank in relation to the Merchant for use of Payment Instrument for Instant Transfer of Approval at the point of sale of Merchant

The Bank is required to provide documentation that regulates in details Merchant conduct in relation to accepting a payment instrument for instant transfer of approval at the point of sale of the Merchant and prior to beginning of acceptance of payment instrument, organize training of persons assigned to these operations at the Merchant and submit them these documents, and in particular should ensure that the Merchant:

1. Meets all necessary conditions for accepting payment instrument for instant transfer of approval at the point of sale of the Merchant, in line with legislation and the Framework Agreement, including possible technical requirements of the Bank (e.g. use of special equipment, certain application software etc.)
2. Proceeds in accordance with documents of the Bank providing detailed instructions for actions regarding the use of payment instrument for instant transfer of approval at the point of sale of the Merchant;
3. Apply measures necessary for data protection that become available to the Merchant, at the time of performance of instant transfer of approval;
4. Refrain from gathering and storing data on the number of payment accounts of the Users - consumers;
5. In case of executed request for payment at the point of sale of the Merchant, resolves directly with the User any possible claim related with the goods and/or services or payment related to the sale;
6. Within terms set under the Framework Agreement, at the request of the Bank, submits documentation and proof related with the request for refund received by the Bank;
7. Responds to cases of abuse and fraud committed by persons hired by the Merchant by use of equipment and/or application software for the use of payment instrument for instant transfer of approvals;
8. Allow the Bank smooth control of all points of sale of the Merchant at which the acceptance of payment instrument for instant transfer of approval has been enabled for the purpose of controlling compliance of such acceptance with legislation, the Framework Agreement and good business practice;
9. Post IPS signs at a conspicuous point of sale of the Merchant (e.g. at the entrance of the sales facility, next to the cash register, on the website etc.);

10. In case of use of payment instrument at the Internet point of sale, submit the Bank information on the outcome of payment of goods and/or services in a way that enables the User to store and reproduce this information in an unaltered form, therewith this information should contain at least:
 - Order form number;
 - Date and time of order form;
 - Clear information on whether payment at the Internet point of sale has been performed;
 - If the sale at the Internet point of sale of the Merchant has been performed - reference designation of the payment transaction in order to identify the payment transaction at the Internet point of sale which the Bank submits to the Merchant, and currency and amount of that payment transaction;
11. Immediately inform the Bank on any unusual conduct or irregularities related with the Internet point of sale;
12. Accept the payment instrument for instant transfer of approval at the point of sale of the Merchant solely for the sale of goods and/or services under its activity registered at the competent body, in accordance with legislation and the Framework Agreement;
13. Has the possibility to independently refund financial assets related with the performance of payment at the point of sale of the Merchant under terms set forth in the Framework Agreement.

The Bank is also obliged to ensure constant possibility of instant transfers of approvals on the equipment and/or application software used for accepting payment instruments for instant transfer of approval at points of sale of the Merchant, by ensuring continuous business operations in accordance with the decision regulating minimum standards of management of financial institution's information system.

In the event when the Bank enables acceptance of Payment instrument for instant transfer of approval to the Merchant for the issue of payment request at the point of sale of the Merchant where the payment transaction is initiated and performed without physical presence of that Merchant, which is not an Internet point of sale - the Bank shall be obliged to also provide the following:

- 1) Instruction for issue of payment request at the point of sale which the User may access in physical or electronic form directly at the point of sale and which contains a clear description of this manner of payment;
- 2) Submit also as printout to the User at the point of sale information on performed order for instant transfer of approval based on the request for payment at the point of sale;
- 3) The Merchant to allow the User to directly submit the request for claim in case the User performed an instant transfer of approval in an amount that exceeds the value of purchased goods and/or services.

Pursuant to paragraph 1, provisions under 3) and 4) of this subheading, the Bank is obliged to specifically secure the following:

- 1) In case of issue of payment request at the point of sale of the Merchant, by presenting the payer, to ensure that the presented data are not shown on the equipment and/or application software used for accepting Payment instruments for instant transfer of approval at the point of sale of the Merchant, except data regarding the currency and amount, which may be shown if QR contains such information;
- 2) Following execution of payment order at point of sale of the Merchant, to refrain from disclosing data identifying the User - consumer, i.e. to ensure protection of that information from Merchant viewing.

IX TRANSFER OF TURNOVER FOR THE PAYMENT CARD AND OTHER PAYMENT INSTRUMENTS BASED ON CARD ACCEPTANCE SERVICES

Following performance of Payment card, i.e. other Payment instruments based on card acceptance service at the point of sale of the Merchant, the Bank transfers to the Merchant the funds related with performed payment transactions of the User for the purchase of goods and/or services at the

point of sale of the Merchant (hereinafter: Turnover), under terms, conditions and deadlines set forth in the Agreement and these General Terms.

The Merchant is obliged to perform daily control of automatic transfer of payment transactions for processing from all POS terminals i.e. Internet points of sale, in accordance with the Instruction. If for any reason the turnover has not been automatically transferred, the Merchant is obliged to transfer the turnover immediately, i.e. by no later than the first subsequent working day after the date of the last successfully transferred turnover.

The Bank is obliged to perform the control, harmonization and calculation of Merchant turnover on the working day that follows the date of submission of turnover by the Merchant. In case of any mismatch regarding the calculation, the Merchant shall be obliged to submit all relevant data at the request of the Bank, in order to proceed to harmonization.

Under payment transactions at the point of sale of the Merchant, the contractual parties agree that the Bank shall pay the Merchant the amount of turnover, within a term and in the manner set forth in the Agreement.

In case of doubt that the Payment transaction might be contrary to applicable legislation regulating trade of goods and services, financial operations and legislation regulating the area of payment services, or contrary to rules defined by cards organizations or in case of claim, the Bank reserves the right to extend the term for the transfer of turnover.

The Bank is entitled to decrease the turnover amount for the amount of claim, if it has been filed, until final resolution of claim in accordance with the rules of cards organizations and with the provisions of the Framework Agreement.

In case an arbitration procedure is opened at the competent card organization in relation to a claim, in case of loss of arbitration procedure, the Bank shall be entitled, in addition to the amount of claimed Payment transaction, to debit the Merchant for additional arbitration expenses.

In all cases when it has been determined that the Payment transaction has been carried out contrary to the provisions of the Framework Agreement, or as the result of abuses, or error or failure of the Merchant, the Bank shall be entitled:

- 1) To decrease subsequent payments for such Payment transaction,
- 2) Not to pay the Merchant such Payment transaction,
- 3) Ask the Merchant to refund the payment and not to have any subsequent financial obligations under these Payment transactions.

The Bank shall not be considered liable for possible losses of the Merchant in case of untimely submission of Payment transactions for processing.

X MERCHANT SERVICE CHARGE

The Bank and Merchant negotiate the amount and calculation, and fee collection related with acceptance service of Payment instruments which the Bank provides to the Merchant – merchant service charge, pursuant to the Agreement as constitutional part of the Framework Agreement, in accordance with the valid Price List of fees.

The Bank is entitled to fee set forth in the previous paragraph expressed as percentage and/or the fixed and/or minimum amount of the total gross value of the performed sale of goods and/or service by use of Payment instruments by the User at the points of sale of the Merchant. The Bank calculates and charges the Merchant a fee by decreasing the total amount of contractual fee belonging to the Bank from the total amount which it pays to the Merchant in relation to received assets and Payment transactions of the User arising from use of Payment instruments at the point of sale of the Merchant, unless otherwise defined by Agreement.

For each installed POS terminal, which the Bank provides to the Merchant, the Merchant shall be obliged to pay the Bank a monthly fee related with

the use and maintenance of POS terminal in accordance with the Pricelist of fees. The fee under POS terminals shall be charged on the last working day of the month for the current month. The fees shall be calculated by dividing the total monthly turnover with payment cards on all POS terminals in the previous month with the number of terminals provided to Merchants in the current month and/or by type of POS terminal in accordance with the Pricelist of fees.

XI COLLATERAL AND COLLECTION OF DUE RECEIVABLES BY THE BANK

The Bank decides about the selection of collateral in each individual case, on the basis of its business decision and negotiates such collateral with the Merchant in accordance with the Agreement.

If during validity of the Framework Agreement, the Bank uses any collateral or any of the contractual and provided collateral becomes inadequate or insufficient or unenforceable, the Bank may require additional collateral from the Merchant, to the satisfaction of the Bank.

During the validity of the contractual relation, the Merchant may submit a request for the replacement of collateral to the Bank, and the Bank shall perform analysis of offered collateral and render a decision on the acceptance, i.e. rejection of offered collateral.

All possible costs related to the establishment/replacement of collateral shall be paid by the Merchant.

In case of insufficient funds for full settlement of Bank receivables from the Merchant on date of debit, the Bank shall calculate a default interest onto the amount of due and outstanding debt under the Framework Agreement, in accordance with the law and shall temporarily block and unable the Merchant further use of Service, until the Merchant secures enough funds on its account for the full settlement of all due Bank receivables. The Bank accrues default interest on a daily basis.

For the collection of all its due and outstanding receivables arising out of or in relation with Framework Agreement, the Bank may use established collateral.

Should there be a lack of funds on the account of the Merchant to cover due debit of the Merchant related to the use of Service, the Bank shall be authorized and entitled to debit any account of the Merchant opened and kept at the Bank.

In case that the Bank fails to collect any receivable that may arise out of or in connection with the Framework Agreement through contractual collaterals, the Bank shall be entitled to collect its due and outstanding receivable through any other legally permitted mean, including by opening appropriate court procedure.

The Merchant accepts that the business books, accounting books and other documents of the Bank may serve as proof of Merchant debt.

XII CLAIMS

Claim in the sense of General Terms implies the following:

- If the User approaches the Bank with a written objection related with a Payment transaction performed at the point of sale of the Merchant;
- If another bank or financial organization inland or abroad approaches the Bank in relation to a Payment transaction carried out by accepting a Payment instrument at the point of sale of the Merchant;
- Written objection from the Merchant addressed to the Bank.

The Merchant is obliged to refer each and every objection arising from operations with Payment instruments to the Bank in written form immediately, but no later than within 30 (in letters: thirty) days following such Payment transaction.

In case of claim, the Merchant is obliged to submit a Slip within 7 (in letters: Seven) days following receipt of Bank's request. The Merchant shall be obliged to submit all other required data at Bank request, including but not limited only to proof of delivery of goods or services under terms and conditions defined in the Bank request.

Should the Merchant fail to act as set forth in the previous paragraph, it shall be obliged to fully indemnify the amount claimed by the User.

All claims related with legal or material defects of the sold goods and/or services at the point of sale of the Merchant shall not be considered a claim in the sense of these General Terms and shall be resolved in direct contact between the Merchant and User, without the participation of the Bank.

The Bank shall be entitled to indemnify the damage decreased with subsequent payments to the Merchant or require indemnification from the Merchant. The Merchant is obliged to indemnify the Bank all costs arising from the claim of the User, of another bank or financial organization, based on Payment transactions performed by acceptance of Payment instruments at the Merchant points of sale within a term not exceeding 3 (in letters: three) working days from the date of reception of request for indemnification from the Bank.

XIII ACT OF GOD

The Merchant and Bank agree that no contractual party shall assume responsibility for the loss, damage or non-fulfilment of conditions from the Framework Agreement caused by an Act of God.

As per these General Terms, an Act of God means natural events and actions of third persons (enactments of the Parliament of the Republic of Serbia, of the Serbian Government, of the National Bank of Serbia and other regulators) beyond the control of contractual parties, which cannot be foreseen or avoided at the time of concluding the Framework Agreement.

Natural events and actions of third persons considered an Act of God are those that arise after the entry into force of the Framework Agreement and prevent the fulfilment of contractual obligations of either contractual party.

The advent and cessation of an Act of God is subject to written notification to the other contractual party.

In case of an Act of God, the fulfilment of an obligation by a contractual party affected by an Act of God shall be automatically extended, without entering default during the period of duration of the Act of God.

Should it be necessary to postpone the fulfilment of obligations under the Framework Agreement by more than 3 (in letters: three) months as the result of the Act of God, the parties from the Framework Agreement shall negotiate new conditions for implementing the Framework Agreement or conditions for Framework Agreement termination.

XIV INFORMATION ON THE TERMS AND MEANS OF COMMUNICATION BETWEEN THE MERCHANT AND THE BANK

The Bank shall deliver information on each Payment transaction (Merchant reference designation, amount and currency of Payment transaction, amount of all fees pertaining to individual Payment transaction) by payment brand, payment application, type of Payment instrument and amount of interchange fees collectively. The Bank shall deliver information stated herein to the Merchant once a month via electronic mail, i.e. make available at Bank counter upon special request of the Merchant unless otherwise specified by Agreement.

Communication between the Merchant and the Bank shall be maintained through communication channel selected by the User in the Request, i.e. Agreement.

The Framework Agreement shall be made in Serbian language, and communication during the contractual relationship takes place in Serbian language.

Communication between the Merchant and Bank shall be performed in line with the General Terms for Payment Services, Chapter IV Information on the Terms and Means of Communication between the User and the Bank.

XV INFORMATION ON MERCHANT PROTECTION

Should the Merchant consider that the Bank failed to abide by the provisions of the Framework Agreement, applicable legislation and good business practice regarding payment services from the aspect of Payment instrument acceptance services, or applies unfair contractual provisions and dishonest business practices, the Merchant shall be entitled to protect its rights and interests, all in accordance with the General Terms for Payment Services, Chapter XIX Information on the Protection of Users,

XVI VALIDITY, AMENDMENTS AND SUPPLEMENTS TO FRAMEWORK AGREEMENT AND RIGHT OF TERMINATION

Validity of a Framework Agreement

A Framework Agreement shall be concluded for an indefinite term, unless otherwise specified by Agreement.

Amendments and Supplements to Framework Agreement

Amendments and supplements to the Framework Agreement are defined in the General Terms for Payment Services, Chapter XVIII Conditions for Amendments and Supplements to Framework Agreement and Right of Termination, subheading Amendments and Supplements to Framework Agreement and General Terms at Bank proposal.

Cancellation and Termination of Framework Agreement

The Merchant is entitled to cancel the Framework Agreement at any point of time without reasoning, with a one month notice period and by submitting a statement on cancellation to the address of the Bank in written form. The Merchant is also entitled to terminate the Framework Agreement in cases stipulated by the law governing contractual relations and/or other law.

The Bank is entitled to cancel the Framework agreement at any time, without giving any reason, by giving a written notice to the Merchant with a notice period of 2 (in letters: two) months if it is the case of a Merchant entrepreneur, and if the Merchant is a legal entity, with a notice period of 15 (in letters: fifteen) days. Should any of the reasons for termination envisaged by this Chapter of the General Terms arise, the Bank as a payment service provider shall be entitled to terminate the Framework Agreement with a shorter termination period or without termination period, depending on the type of reason.

The Bank may unilaterally cancel, i.e. terminate the Framework Agreement with a notice period of 15 (in letters: fifteen) days to the Merchant-entrepreneur, i.e. with a notice period of 5 (in letters: five) days to a Merchant-legal entity, when determined that the Merchant had failed to observe the obligations assumed under the Framework Agreement, i.e. from documents which constitute an integral part thereof, or if the Merchant had failed to remove detected deficiencies within required timeframe.

Exceptionally, the Bank may unilaterally terminate the Framework Agreement without period of notice in case of any of the following reasons:

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- If bankruptcy, liquidation or other status change is initiated, or other condition that may lead to the deletion of the Merchant from the

competent register or process of receivership is conducted against the Merchant or the Merchant suspends all or most of the business;

- Should the Bank have reasonable doubt of fraudulent actions committed by the Merchant;
- If abuse of lost, stolen or counterfeit Payment cards or Payment instruments, i.e. in case of any other abuse of means of cashless payment (including but not limited to sale of goods and services prohibited by law) occurs at the point of sale;
- In case of occurrence of any other reason for rejecting or reducing payments under the General Terms, Chapter IX Transfer of Turnover;
- If during validity of the contractual relation the Bank determines that the Merchant submitted false, counterfeit and/or erroneous personal or other data and/or documentation important for proper and lawful provision of the Service;
- If it is determined that further enabling of provision of Service by the Merchant would represent reputational and/or regulatory risk to the Bank and/or banking group the Bank belongs to;
- If it is determined that the Merchant is listed on official embargo and sanctions lists in accordance with local and international regulations pertaining to the prevention of money laundering and terrorism financing, and/or policy of the banking group the Bank belongs to;
- Should it be determined that further provision of Service to the Merchant is not compliant with international regulations and standards of the banking group the Bank belongs to, by which the banking group to which the Bank belongs is exposed to regulatory risk;
- If the Bank cannot conduct Merchant due diligence actions and measures in accordance with provisions of the law governing prevention of money laundering and terrorism financing;
- And in other cases set out by applicable legislation.

The Bank shall inform the Merchant on Agreement Cancellation by submitting a written Notice on Agreement Cancellation to the address of the registered office and/or address for mail receipt designated by the Merchant, if such address is not registered with the Business Registers Agency.

In case of termination, all obligations to the Bank under the Framework Agreement are considered due. The Merchant shall be obliged to settle all liabilities towards the Bank for services under the Framework Agreement provided up to its termination.

Rights and obligations related to Payment transactions that incurred up to expiry of the Framework Agreement shall be applied to such Payment transactions, regardless of whether they were processed in the Bank prior to or upon Framework Agreement expiry. All rights and obligations of continuous character shall remain in force even upon expiry of the Framework Agreement.

Following expiry of contractual relation, the Merchant shall be obliged to remove all signs of card organizations and of the Bank from all its points of sale and to immediately restore to the Bank all POS terminals owned by the Bank, as well as all advertising material received under the Framework Agreement, in the possession of the Merchant at the time of expiry of contractual relation.

Notwithstanding the termination of the Framework Agreement, the Merchant is liable for all claims related with Payment transactions arising at the points of sale of the Merchant until completion of claim procedure in the payment card scheme pursuant to the provisions of the Framework Agreement.

In the event of cancellation of Framework Agreement, the Bank may realise any and/or all collateral and/or collection instruments from the Framework Agreement in order to fully settle its receivables under the Framework Agreement.

The Bank shall proceed to refund unenforced collaterals in case of termination of Framework Agreement, following expiry of period of notice provided that all receivables of the Bank under the Framework Agreement

have been settled and provided that no claim procedure related with the Payment transactions made at the Merchant point of sale has been initiated. The Bank is entitled to demand the claim amounts from the Merchant which it received within a period of 6 (in letters: six) months following cessation of validity of the Framework Agreement, that pertain to transactions made during validity of the Framework Agreement.

XVII DATA SECRECY AND PROTECTION

The General Terms for Payment Services, Chapter XX Confidentiality and Data Protection of Payment Services shall apply to the provisions on business secret, personal data protection and obligations of the Bank in terms of keeping a banking secret.

XVIII COMPETENCE OF THE COURT

In case of dispute in connection with and regarding the Framework Agreement, the Bank and User will make efforts to resolve such dispute amicably. Otherwise, the competence of the court shall be determined in accordance with regulations.

XIX TRANSITIONAL AND FINAL PROVISIONS

One counterpart of the Framework Agreement shall be handed over to the Merchant.

The provisions of the law governing the area of accepting payment cards and payment instruments, payment services, contractual relations, financial services, interchange fees and payment transactions based on payment cards and payment instruments, as well as other laws and legislation of the Republic of Serbia, shall be applied to all that is not regulated by the Framework Agreement.

The provisions of these General Terms take effect on the date of their adoption at the session of the Board of Directors and shall apply as of April 30th 2021.

President of the Board of Directors
