

## GENERAL TERMS AND CONDITIONS FOR ISSUANCE AND USE OF CREDIT CARDS FOR LEGAL ENTITIES AND ENTREPRENEURS

### I INTRODUCTORY PROVISIONS

Under these General Terms and Conditions for issuing and using credit cards for legal entities and entrepreneurs (hereinafter: General Terms and Conditions), OTP banka Srbija a.d. Novi Sad, (hereinafter: the Bank) regulates mutual rights and obligations of the Bank and legal entities and entrepreneurs as Users in the sense of terms and conditions use of credit cards under the Bank's offer, issued by the Bank to the User; calculation and charging of fees for the Bank's services related to the use of credit cards, notification, protective and other measures related to the use of credit cards, terms of amendments to the Framework Agreement, information on the protection of the User, supervision over the application of legal provisions, as well as other matters of importance for the Bank's operations from the aspect of regulations governing this area of business activity.

These General Terms and Conditions jointly with:

- General Terms and Conditions for Payment Services for Legal Entities and Entrepreneurs (hereinafter: General Terms and Conditions for Payment Services),
- Tariff of fees and expenses of the Corporate Division or Tariff of fees and expenses of the Corporate Division - Non-residents or Tariff of fees and costs of the Retail Division, Direction for Small Business, depending on the segment to which the user belongs, all in the part related on credit cards (hereinafter common name: Fee Tariff),
- Term Schedule - time of receipt and execution of payment orders (Legal Entities and Entrepreneurs), (hereinafter: Term Schedule),
- individual contract for the issuance and use of a credit card, irrespective of its name, form the Framework Agreement (hereinafter: the 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

1. **User** means a resident legal entity or an entrepreneur who concludes a Framework Agreement with the Bank;
2. **Holder** means one or more natural persons to whom the Bank, at the request of the User, issues a credit card related to the Credit card subaccount and whose name is imprinted on the card;
3. **Transaction** means a payment transaction related to use of a credit card issued by the Bank to the Holder at the request of the User in accordance with the Framework Agreement;
4. **Loan** means a revolving loan granted by the Bank to the User also involving use a credit card;
5. **Card** means a business credit card, as payment instrument that enables its holder to execute Transactions either through a receiving device or remotely, ie. That enables payment of goods and services at the merchant's point of sale or remotely, and also cash withdrawal in domestic and foreign currency, as well as the use of other services at ATMs, in accordance with the provisions of a specific contract governing the issuance and use of credit cards;
6. **Request** means a form of the Bank by which the User initiates the issuance of a business credit card with the Bank;
7. **Agreement** means a specific agreement on the issuance and use of a business credit card;
8. **Credit limit** means the maximum amount of the Loan that can be used during the validity period of the Card / cards;
9. **Available amount** means the unused or renewed amount of the Loan available to the Holders, less the amount of the reserved funds;
10. **Card Credit Subaccount** means the subaccount on which the accounting data on Transactions related to use of the Cards are kept, including interest, commissions, fees and costs, as well as data on the Credit Limit and the Available Amount;
11. **PIN** (Personal Identification Number) means the personal security number that the Holder is obliged to keep secret in accordance with the Framework Agreement. By entering the PIN, the Holder confirms his identity at an ATM or point of sale, depending on the type of payment and the type of terminal;
12. **Authorization** means a process by which the Bank authenticates the Holder and approves the Transaction;
13. **Slip** means a confirmation of the completed Card Transaction;
14. **Merchant** means a legal entity or an entrepreneur which, within the scope of his activity, is engaged in the sale of goods and / or the provision of services;
15. **CVV** means a three-digit identification code printed on the back of the Card, which is used to authenticate payments without the presence of the Card (online purchase, catalogue or telephone sale) jointly with other personalized security elements of the Card;
16. **Personalized security elements of the Card** means elements of the Card required for the payment of goods and services and for cash withdrawals, and include: Card number, Card validity date, signature, PIN code, CVV code and other additional security elements to protect online payments;
17. **Tariff of Fees** means a special Act of the Bank called Tariff of Fees and Expenses of the Corporate Division, ie Tariff of Fees and Expenses of the Corporate Division for Non-Residents, i.e. Tariff of Fees and Expenses of the Retail Division, Direction for Small Business under which all types and amounts of fees and costs charged by the Bank to the User under the Framework Agreement are defined. The Tariff of Fees is posted in the Bank's branches and on the Bank's website;
18. **Point of sale** means the point of sale of the Merchant where the Merchant accepts the Cards as a means of cashless payment for the goods and / or services of the Merchant;
19. **Internet Point of Sale** means the Merchant's point of sale on the Internet where the Merchant accepts the Cards as a means of cashless payment for the Merchant's goods and / or services by electronic means communication;
20. **Calculation period** means the period for which the Bank calculates due liabilities, fees, commissions, costs and interest on the Loan and for which period it issues a Card Statement to the User;
21. **Calculation day** means the day in each month on which the Bank calculates due liabilities, fees, commissions, expenses and interest for the Settlement Period;
22. **Card statement** means a notice with information on performed Transactions and movements on the Credit card subaccount, as well as information on the amount to be paid and Available amount, which the Bank submits to the User once a month;
23. **Minimum amount for payment** means the part of the used amount of the Loan, increased with fees, interest, commissions and expenses that are due for payment in each Accounting Period;
24. **Unauthorized Transaction** means a Transaction performed without the consent of the Holder;
25. **Current Account** means the current dinar account of the User in the Bank which service for automatic collection of monthly and other obligations under the Loan;
26. **NBS** means the National Bank of Serbia;

27. **Card System** means a card organization for issuing and accepting payment cards (VISA International for VISA cards, Mastercard SA Europe for Mastercard cards and the National Payment Card Center for DinaCard cards);

28. **Processor** means a company that performs the processing (processing) service of Transactions for the Bank.

Terms defined in the General Operating Terms for Payment Services not otherwise defined under these General Operating Terms shall have the same meaning as the General Operating Terms for Payment Services.

### III GENERAL PROVISIONS

It shall be considered that the User has concluded a Framework Agreement with the Bank upon conclusion of Contract based on which the Holder(s) are issued and approved the use of Card(s) for performance of Transactions up to approved Credit limit.

The Bank engages to execute payment services in accordance with the Framework Agreement and applicable regulations.

Unless explicitly agreed otherwise in writing, the Bank does not assume obligations and responsibilities other than those provided in the Framework Agreement and positive regulations.

In case of collision between the provisions of the General Terms and Conditions and the Agreement concluded after the application of the General Terms and Conditions, the provisions of the Agreement shall apply first, followed by the provisions of these General Terms and Conditions. In the event of a collision between the provisions of the General Terms and Conditions and the Agreement concluded before the application of the General Terms and Conditions, the provisions of these General Terms and Conditions shall apply first, followed by the provisions of the Agreement. Other general and special operating conditions of the Bank are applied in the part that is not regulated by the foregoing documents.

If the provisions of the Agreement signed before the application of the Law on Payment Services (hereinafter: the Law) are contrary to the provisions of these General Terms and Conditions or the provisions of the Law, those provisions shall not apply, whereas these General Terms and Conditions i.e. General Terms and Conditions for Payment Services or provisions of the Law shall apply to rights and obligations regulated by these provisions.

Should any condition or provision of these General Terms and Conditions become invalid or inapplicable, the validity of other terms and conditions of the Framework Agreement will not be affected, and the rights and obligations of the User and the Bank shall be understood as not containing invalid and inapplicable terms or conditions.

Failure or delay by the Bank in the exercise of any right under the Framework Agreement shall not be construed as a waiver by the Bank of such right and shall not preclude further exercise thereof.

### IV ESTABLISHING CONTRACTUAL RELATION AND CARD ISSUE

The Bank may issue Cards under the Visa, Mastercard and DinaCard systems in line with rules of these card organizations and the provisions of the Framework Agreement.

In order to approve the Loan, the User submits to the Bank a Request and other documentation foreseen by the Bank. The User agrees that the Bank may verify the submitted data, and may request the submission of additional information and documentation if needed. The Bank has the discretion to reject the Request without special explanation, unless otherwise prescribed by law.

The application must be duly filled, and the documentation submitted to

the Bank must be complete. In the Request, the User appoints a person(s) of the Holder(s) to whom the Bank issues the Cards.

Within a reasonable period of time, before concluding the Framework Agreement, the Bank shall submit to the Beneficiary on paper or other durable medium information determined by law as mandatory elements of the Framework Agreement, in a manner that will enable the Beneficiary to become aware of the conditions related to the provision of payment services that are the subject of the Framework Agreement, as well as to compare the offers of different business credit card issuers and estimate whether these conditions and services meet its needs. The Bank may provide the User-Entrepreneur with specified information, by submitting a draft Framework Agreement or offer.

If the collateral under the Framework Agreement concluded by the Bank and User- Entrepreneur is established by a person who is not the User, the Bank shall submit the information as per the previous paragraph to that person before concluding the Framework Agreement, and after its conclusion - a copy of the Framework Agreement with review of mandatory elements.

The Bank does not apply the provisions of the Law with the Users - Legal Entities related to the submission of information in the pre-contractual phase, resulting in exemption of pre-contractual phase in relation to the Users - legal entities when concluding the Framework Agreement and submitting the draft.

The Bank assesses the creditworthiness of the User based on the data submitted by the User and reviews the database on indebtedness of the User based on his signed consent, all in accordance with its internal acts.

If the request has been declined based on review of database under the previous paragraph, the Bank shall be obliged to notify the User-Entrepreneur free of charge, in paper form or on other durable medium, about details contained in that database.

The Bank informs the User about approval of the Request with call for conclusion of the Framework Agreement and supply of the Cards.

The Framework Agreement between the Bank and the User is made in writing or on another durable medium.

When concluding the Framework Agreement containing the terms of the offer accepted by the User -Entrepreneur, in addition to the documents forming the Framework Agreement, the Bank shall deliver to the User-Entrepreneur a copy of Mandatory Elements of the Agreement containing basic information on the Card use, in the form and content required by the National Bank of Serbia.

The business name of the User and full name of Holder to which the Card is made is imprinted on the Card.

The Bank bears the risk of submission to the User and/or Cardholder and Personalized security elements of the card.

The Holder personally takes over the Card and the envelope containing the PIN in the Bank's business premises and is obliged to immediately upon Card receipt, to check the data on the Card, the legibility of the PIN, as well as whether the Card or envelope with the PIN contains any damage. In the event of any defects or damage to this respect, the Holder shall immediately notify the Bank accordingly. The Card and envelopes with PINs may be picked up by the User on behalf of the Holder at the Bank's business premises.

Immediately upon receipt of the Card, the Holder is obliged to take all reasonable and appropriate measures to protect the Personalized security elements of the Card.

The Card is valid until the last day of the month and year indicated on the Card and cannot be used after its expiry.

The Bank is the owner of all Cards that it has issued and, at its request, each Card must unconditionally be restituted.

In case that the User/Holder fails to retrieve the Card within 3 (three) months from date of Card issue, the Bank may destroy it.

## V USE OF CARD

Credit funds can be used only through the Cards up to the amount of the Available amount on the Credit subaccount of the card, within the Credit Limit in dinars and agreed spending limits for each individual Holder.

The Bank sets the maximum Credit Limit to the User for use of the Card(s) expressed in dinars. The approved Credit Limit covers the total allowed consumption inland and abroad.

The User determines the monthly spending limit for each individual Holder in the amount of RSD 10,000.00 to RSD 10,000,000.00, in accordance with the technical possibilities of setting monthly spending limits in the Bank's system, provided that the total limits of all Holders may not exceed the total the maximum Credit Limit defined for the User. The change of monthly spending limits is done by submitting a request for changing the business card limit on the required Bank form.

The Holder whose name is imprinted on the Card is the sole person authorized to use the Card, which means that the Card is not transferable and may not be given to a third person for use.

The Card can be used inland and abroad at POS terminals, ATMs and bank branches, which post a prominent VISA / Mastercard / DinaCard sign, as well as for online payment and catalogue and telephone sales, up to the amount available on the card subaccount and within the agreed spending limit.

The fee for cash withdrawals at ATMs and POS terminals is foreseen by the Fee Tariff.

Repaying the used amount of the Loan is conducive to renewing the Available amount in the amount of the executed loan repayments, and up to the amount of the Loan Limit. The used and repaid amount of the Loan can be used again during the Card validity period.

Cards must be used in accordance with the foreseen and agreed conditions. The User undertakes to inform the Holders of the prescribed and agreed conditions for Card use, the manner of reporting loss, theft or misuse of the Card, the conditions of blocking the Card, as well as other conditions prescribed by these General Terms. The Holder must take care and take all precautions to avoid Card loss, theft, misuse or use by another person.

In case the Card is retained by the ATM, the Card may be reactivated at the request of the User and / or the Holder at the Bank's premises. In case of blocked PIN at the POS terminal, the Card may be reactivated at the Bank's ATMs.

In case of expiry of Card validity or request by the Bank to reconstitute the Card, the Card must not be used and the User shall bear all damage arising from use of such Card.

The User is liable for proper use of all Cards issued under the Framework Agreement.

The User may revoke to the Holder the right to use the Card by submitting a written request to the Bank in which case the Bank shall block the Card to the Holder whom the revocation refers to. The User may request the issuance of the Card to another Holder by submitting a written request to the Bank. The User may revoke the use of the Card by submitting a written request to the Bank while at the same time returning the Card to the Bank's branch on which occasion the Card shall be destroyed.

The credit limit must not be exceeded. Should the Credit Limit be exceeded for any reason, the exceeded amount shall be due immediately.

## VI REISSUE OF CARD

The Card may be reissued with validity term imprinted on the Card itself, with possible automatic reissue. The Card which validity date has expired may not be used nor may it serve to perform any Transaction.

At the time of reissuing, the Bank checks the creditworthiness of the User in accordance with the Bank's internal acts. If it is determined that the User does not meet the conditions for reissuance and / or that before the expiration of the Card in a period of 6 (six) months or more, there had been no Transactions on the Credit Card Subaccount and / or any of the conditions for cancellation or termination of the Framework Agreement has been met, the Bank shall have the right not to reissue the Card.

The Bank is entitled to change the card product of the card organization and / or the card organization with which it cooperates during the validity of the Card and / or during automatic renewal of the Card. If the foregoing case, the Bank shall replace the Card used by the User / Holder without additional charge and ensure identical or improved functionalities.

The Bank may reissue the Card once or several times.

If the User wishes to replace the Holder, he shall be obliged to advise the Bank accordingly 30 (thirty) days prior to expiry of valid Card at the latest.

## VII CONSENT AND REVOCATION OF CONSENT FOR EXECUTION OF TRANSACTION

The Holder gives consent for the execution of the Transaction:

- by entering a PIN or signing a Slip,
- by providing / entering Personalized card security elements (eg card number, CVV number, etc.) for Transactions without the presence of the Card;
- by presenting or using the Card at points of sale where payment takes place without entering a PIN or Slip signature, such as contactless payment, road toll payment, etc. (e.g. on devices through which Transactions are performed by pressing or swiping the Card - reading the magnetic record of the card), up to the amount of Transactions foreseen by the Card System and the Bank;
- by entering a one-time password (hereinafter: OTP password) for 3D Secure authentication (Verified by Visa, Mastercard Secure code).

A Transaction for which consent has been given by entering the OTP password for payment on the Internet or by entering the PIN at an ATM or POS terminal is considered irrevocable.

The User, i.e. the Holder, may not revoke the consent for the execution of the Transaction after the Holder has given the consent for the execution of the Transaction in one of the foregoing ways, unless the User agrees with the Bank. If the Holder has given consent for the Transaction at an Internet Point of Sale or the Point of Sale, the Transaction may not be revoked without the consent of the Merchant in a form and content acceptable to the Bank.

If the consent for the execution of the Transaction needs to be provided by signature, the Holder is obliged to sign the Slip at the Point of Sale in the same way as he signed on the Card, and to keep one copy of the Slip for himself.

The Holder is obliged to keep for himself a copy of the Slip from the ATM or POS terminal, and in case of payment by Internet, i.e. catalogue or telephone payment, he shall be obliged to keep a copy and order number, and other supporting documentation.

## VIII EXECUTION OF TRANSACTION

The Holder issues a payment order for the execution of the Transaction in one of the ways provided for in the previous chapter of these General Terms

and Conditions. The Holder is obliged to have an Available Amount on the Credit Lot for the Transaction to cover the Transaction, as well as for fees, commissions and costs, for each Transaction within a certain monthly spending limit, so that the Transaction would not be rejected.

Upon giving the consent for the Execution of the Transaction by the Holder, the Transaction is processed (verification the Card validity, Card blockade, credit card coverage, availability of monthly limit on the Card, etc.) and the Transaction may be accepted or refused, depending on the result of verification.

The Holder shall be informed of the failed/rejected Transaction refusal at the Point of Sale i.e. Internet Point of Sale, i.e. at payment site.

It shall be considered that the Bank has received a payment order issued by use of Card at the time when the Transaction, previously authorized by the Holder, is received at the Bank for execution, after clearing in the Card System and after debiting the Bank's clearing account.

The Bank reserves funds on the Credit Card Subaccount for the amount of the Transaction, as well as for fees, commissions and expenses, until the debit of the Credit Card Subaccount. Reserving these funds for the execution of the Transaction leads to reduction of Available Amount.

## IX FEES, COMMISSIONS AND EXPENSES

Fees, Commissions and Expenses which the Bank charges for services provided under the Framework Agreement shall be defined and calculated in accordance with the Tariff of Fees which form an integral part of these General Operating Terms.

Transactions arising in RSD, as well as fees, commissions and expenses arising in RSD shall be recorded in RSD currency.

Transactions arising in a currency other than RSD, as well as fees, commissions and expenses related to these Transactions, are recorded in EUR currency, regardless of the currency in which the Transaction was made.

If the Transaction was made in an original currency other than EUR and RSD, the conversion into EUR is performed by the Card System at the official calculating rate used by the said Card System on the day of the transaction available on the official Card System website. The Bank has no influence on the formation of this exchange rate. If the conversion is performed with payment of a fee, such fee is determined by the Fee Tariff.

The training of Visa International card association is available on the following website:

<https://www.visaeurope.com/making-payments/exchange-rates>

The exchange rate of association Mastercard Europesprl is publicly available on the following website:

<https://www.mastercard.us/en-us/consumers/get-support/convert-currency.html>

The selling exchange rate of the Bank for foreign currency on Transaction day shall apply to conversion from EUR to RSD.

The selling exchange rate of the Bank for the EUR is available on the Bank website.

Changes in interest rates and exchange rates are applied immediately and without notifying the User legal entity, while changes in interest rates and exchange rates are applied immediately and without prior notice to the User-Entrepreneur, if based on changes of agreed reference interest or reference exchange rate. Also, if the interest rate or exchange rate of the currency changes in favor of the User-Entrepreneur, those changes can be applied immediately and without prior notice to the User-Entrepreneur.

If the User fails to pay the Bank any financial obligation at maturity, in addition to the amount of the financial obligation in the fulfillment of which he is late, he shall be obliged to pay the Bank default interest on that claim from the next day from the date of maturity to the final payment of the claim.

If the agreed interest rate exceeds the default interest rate, the Bank shall be entitled to apply the agreed interest instead of default interest in case of delay on the due principal and interest in accordance with the provisions of the regulations governing the obligatory relations.

## X REPAYMENT OF OBLIGATIONS

The User – Entrepreneur may repay a portion or entire amount of used Loan even prior to set maturity dates free of charge, and at any moment.

The Bank automatically collects due obligations from the Current Account. The User is obliged to ensure sufficient amount on its Current Account to meet its obligations under the Framework Agreement.

Should the User lack funds on the Current Account for collection of due obligations, the Bank shall proceed to blocking all cards until settlement of all obligations under the Framework Agreement.

The Bank is entitled to charge due obligation under the Framework Agreement from funds on any account of the User held at the Bank.

## XI ISSUE OF CARD STATEMENTS AND COMPLAINTS

Once a month, and by the 8th (the eighth) day from the Settlement Day at the latest, the Bank shall submit a Card Statement to the User in the agreed manner, upon charging the fee foreseen under the Fee Tariff.

Should the User not receive the Card Statement within 8 (eight) days from the Settlement Day, he shall be obliged to contact the Bank and obtain information about the amount of his obligation. If the Bank determines that the Card Statement has been submitted, the Card Statement will be re-issued to the User upon payment of the fee provided for in the Fee Tariff. Failure to receive the Card Statement does not delay the deadline for settling obligations.

The User engages to check data accuracy regarding Card Statement and if it finds a discrepancy, to submit a complaint to the Bank as soon as possible, not exceeding 5 (five) days from the date of delivery of the Card Statement to the User. The Bank shall examine any challenge or disagreement of the debiting or crediting for the Credit Card Subaccount advanced by the User, provide relevant information available to it and, depending on the results of the check, make the necessary adjustments and corrections on the Credit Card Subaccount.

In case of Unauthorized Transactions as per Chapter XIV Unapproved Transaction of these General Terms and Conditions, the deadlines from that Chapter shall apply, and in case of objections to the work of the Bank, the deadlines in Chapter XVIII Protection of Users of these General Terms and Conditions shall apply.

The Bank is bear responsibility for:

- any complaints concerning the quality or any legal or material defects of the purchased goods or services received, nor for any non-fulfillment or partial fulfillment of obligations by the Merchant. For such complaints, the User should address the Merchant;
- in case the Merchant refuses to accept the Card or the Holder to provide incorrect information;
- in case the Transaction is rejected due to poor telecommunication connection with the Card System that processes the Transaction.

The Holder is required to report the Merchant all irregularities and defects on the POS Terminal slip, at the time of Card payment.

## XII COLLATERAL

In order to secure the Bank's receivables and settle obligations arising from the use of the Cards, the User is obliged to provide collateral defined by the Agreement before issuing the Cards.

In case of deterioration of User creditworthiness during the contractual relationship, as determined on the basis of review of the database of indebtedness of the User, the Bank has the right to request additional collateral from the User. Furthermore, if during the use of the Card, any of the contracted and provided collateral becomes inadequate or insufficient or cannot be performed, the Bank may request other additional collateral acceptable to the Bank.

During the loan repayment period, the User may propose to the Bank the replacement of one or more collateral. The Bank shall accept the said proposal if it assesses that the offered collateral in terms of value and collectability corresponds to the existing collateral.

All possible expenses related to establishing and/or replacing collaterals shall be borne by the User.

The Bank is entitled to activate collateral in the event that the User is late in meeting any financial obligation under the Framework Agreement, as well as in the event of occurrence of conditions for termination of the Framework Agreement.

The User agrees that the Bank may immediately enforce the bill of exchange in the event of a blockade of the Current Account, or in case of User delay under any of its obligation under the Framework Agreement, without prior notice to the User.

The User accepts that the business books, accounting books and other documents of the Bank may serve as proof of the User's debts.

## XIII CARD LOSS, MISUSE OR THEFT

The User and / or the Holder are obliged to inform the Bank immediately after becoming aware of loss, theft or misuse of the Card and request the blocking of the Card, to phone no.: 381 (0) 11 3011555, 381 (0) 11 3011550, 0700 480048, 381 (0) 21 4800048, 381 (0) 21 520333. The User and / or the Holder may also report theft, loss of the card or misuse of the Card to the nearest Bank branch. In the case of verbal notification, the Holder is required to come to the Bank's branch within 3 (three) days and confirm the blocking of the Card in writing on the prescribed form, failing which, the Card shall remain blocked.

Following receipt of the notification, the Bank will block the Card, i.e. prevent any further Card use. At the request of the User, the Bank may issue a new card. The costs of blocking and replacing the card are borne by the User, in accordance with the Fee Tariff.

The User or the Holder is obliged to immediately report the theft of the Card, loss of the Card, unauthorized use of the Card, as well as unauthorized use of the Card (which is in the possession of the User) on the Internet.

The User shall not bear losses incurred due to unauthorized Transactions performed after the User or the Holder has informed the Bank that the Card has been lost, stolen or misused, unless these losses are due to fraudulent actions by the User or the Holder.

Should the Holder locate the Card which he earlier reporting as missing, he must not use it and should immediately return it to the Bank.

At the request of the User and / or the Holder, the Bank shall provide proof that the User / Holder has notified the Bank of the loss, theft or misuse of the Card, if the User / Holder has submitted a request for submission of such proof within 18 (eighteen) months from the date of filing a report to the Bank.

The User or the Holder shall notify the Bank of the damage to the Card in a

manner foreseen by paragraph 1 of this Chapter. In case of damage to the Card or change of business data of the User and / or personal data of the Holder imprinted on the Card, the Bank shall replace the Card upon payment of a fee in accordance with the Fee Tariff.

## XIV UNAPPROVED TRANSACTION

The User is obliged to inform the Bank of any unperformed, incorrectly performed or unapproved Transaction, i.e. to demand proper Transaction execution, immediately upon becoming aware of such Transaction (subjective deadline) provided that such notification i.e. request has been provided to the Bank within 8 (eight) days from debiting date i.e. from date of non-performance of the Transaction (objective deadline).

The Bank is entitled to reject any complaint filed due to an unauthorized Transaction submitted after the expiration of the deadlines referred to in the previous paragraphs, if the Bank has provided the User with information about the Transaction via Card Statement or other notice of this Transaction.

In the event that the User claims that the Holder did not approve the Transaction or that the Transaction was not executed or that it was not executed properly, the Bank will check in the complaint procedure whether the Transaction was authenticated, properly recorded and posted and that its execution was not affected by any technical failure or other defect.

Should the Bank determine that the Transaction has been authenticated, i.e. executed correctly, the Bank shall provide the User with evidence of the authenticated, i.e. correctly executed Transaction. The transaction is authenticated if the Bank uses appropriate procedures to verify and confirm the use of the Card, including Personalized Security Elements of the Card.

In case that the Bank determines that at issue is an unexecuted, incorrectly executed or unapproved Transaction, the Bank shall immediately refund that Transaction to the User, increased by the amount of all fees charged to the User and all interest to which the User would have been entitled had the unauthorized Transaction not been executed, and shall restate the card subaccount to the state it would have been had the unauthorized Transaction not been executed.

Notwithstanding the previous paragraph, the User-Entrepreneur shall bear the losses arising from the execution of unauthorized Transactions up to the amount of RSD 3,000.00, provided that these Transactions were performed as the result of use of lost or stolen Card or Card that was misused because the User failed to protect Personalized Card Security.

As per User's complaint, the Bank shall open a complaint procedure at the Card System, which is conducted in accordance with the rules and deadlines defined by the rules of the Card System. If the complaint procedure is resolved in favor of the Bank, the Bank will proceed to refund, i.e. restate the Credit Card Subaccount to the condition it would have been in if the complained Transaction had not been performed in accordance with the amounts stated in the positively resolved complaints. In such case, the User will be released from paying the costs of the complaint.

Should the complaint procedure before the Card System not be resolved in favor of the Bank and / or if the deadlines for its initiation have expired, all losses incurred due to non-executed, incorrectly executed or unapproved Transaction shall be borne by the User. In such case, the User bears all the costs of the complaint procedure.

The User shall bear all losses, including costs and damages, arising from the execution of unauthorized Transactions, if these transactions were performed due to fraudulent actions of the User and / or of the Holder or if due to willing conduct or gross negligence:

- Immediately after becoming aware of the loss, theft or misuse of the Card, the User, ie the Holder, fails to immediately notify the Bank;
- The User and / or the Holder fails to use the Card in accordance with the prescribed and agreed conditions;
- Immediately upon receiving the Card, the User or the Holder fail to take all

reasonable and appropriate measures to protect the Personalized security elements of the card.

The User shall not incur losses if the Bank has not provided the User or the Holder with an appropriate manner of notifying about the loss, theft or misuse of Card, unless these losses are due to fraudulent actions of the User and / or the Holder.

If the Bank establishes its responsibility for the non-executed and / or incorrectly executed Transaction, the Bank may, within the deadline for the execution of the Transaction, execute the domestic Transaction correctly and without the request of the User.

If the amount of the Transaction initiated by the Holder through the Point of Sale or the Point of Sale on the Internet is credited to the account of the Merchant's payment service provider, this provider shall be liable to the payee for the proper execution of the Transaction.

The Bank's liability in connection with the execution of the Transaction and the provision of services regulated by the Framework Agreement shall be excluded in cases when circumstances arise that the Bank could not influence, which represent objective hurdle to the execution of the Transaction and provision of services or if this is foreseen by law.

Disruptions in providing services regulated by the Framework Agreement include all events that make it difficult or impossible the performance of these services, and are caused by force majeure, war, unrest, terrorist acts, strikes, interruption of telecommunications or other communication channels, actions and regulations of any state or other authorized body, termination or improper functioning of the payment system, as well as all other events the occurrence of which cannot be attributed to the Bank.

The Bank's liability shall be excluded when, due to the application of regulations governing the prevention of money laundering and terrorist financing, the Bank refuses to execute or cancels the execution of a payment transaction or extends the deadlines for the execution of the Transaction.

The Bank is obliged to refund the entire amount of the approved and properly executed Transaction, initiated by the Holder through the payee provided that the following conditions have been met: 1) that the Holder has given consent to execute the Transaction without determining the exact amount of the Transaction; 2) that the amount of the Transaction exceeds the amount that the User or the Holder could reasonably expect taking into account the amounts of his previous Transactions, the conditions determined by the Framework Agreement and the circumstances of a specific case. The User-Entrepreneur may submit a request within 56 (fifty six) days from debiting date.

The User-Entrepreneur is not entitled to a refund of the amount of the Transaction under the previous paragraph in case the following conditions have been met: 1) The Holder has given the Bank consent for the execution of the Transaction; 2) The Bank or payee has provided the User or the Holder information on the future Transaction at least 28 (twenty-eight) days before due date. The User-Entrepreneur cannot claim that the higher amount of the Transaction is a consequence of the currencies exchange at the agreed reference rate. The Bank may require the User-Entrepreneur to provide evidence of facts related to meeting conditions from the previous paragraph. The Bank is obliged to refund the entire amount of the Transaction to the User or to inform him about the reasons for rejecting the request under the previous paragraph, within 10 (ten) business days from the date of receipt of this request.

The Bank is liable to the User-Entrepreneur for non-performance or incorrect performance of the Transaction and if a mediator taking part in the performance of Transaction between payment services providers is responsible for this Transaction.

## **XV RIGHT OF THE BANK TO BLOCK THE CARD**

The Bank is entitled to disable use of the Card (card blockade) in case of justified reasons related to Card safety, in case of suspicion of unauthorized

use of the Card or its use for fraudulent purposes or in case of higher risk that the User will not be able to meet its payment obligations towards the Bank.

The Bank is obliged to inform the User about the intention to block the Card and of related reasons. If it is not able to inform the User accordingly before Card blockade, or if there is a risk for the Bank that the obligations under the Card will not be settled, the Bank shall be obliged to do so immediately upon blockade. The Bank is obliged to submit notice on the intention to block, i.e. on the blocking of the Card to the User on paper or on another permanent data medium.

Notwithstanding the preceding paragraph, the Bank shall not notify the User in accordance with the preceding paragraph if the provision of such notice is prohibited by regulations or in case of related justified security reasons.

Depending on the reasons for the blockade, the Bank may re-enable the use of the Card or may issue a new card to the Holder when the reasons for the blockade cease.

In case of 3 (three) incorrect entries of the Card PIN, the Bank shall automatically block the Card for security reasons, in which case it shall be necessary for the User / Holder to contact the Bank in order to unblock the Card. Any incorrect PIN entry is remembered regardless of the time period. The ATM will not retain the Card in case the correct PIN code has been entered in the meantime.

As justified reasons for Card blockade shall be considered specifically: major deterioration of User creditworthiness, use of the Card that is contrary to prescribed and contractual terms, User default in settling obligations towards the Bank, as well as for other reasons for terminating the Framework Agreement by the Bank.

The Bank proceeds to Card blockade if it becomes aware that the Holder has passed away as well as in case of deletion of User from a competent register.

## **XVI MEASURES OF PROTECTION RELATED TO CARD USE**

The User is responsible for proper use of all Cards, which does not preclude responsibility of the User.

In accordance with the following rules for safe use of the Card, the User is obliged to acquaint the Holder and ensure that the Holder:

- Uses the Card in accordance with the prescribed or agreed conditions governing the issuance and use of that card;
- Immediately upon receiving the Card, take all appropriate measures to protect Personalized security elements of the card (PIN, card number, etc.);
- Protects the Card and PIN secrecy from unauthorized access, theft and misuse, keeps the PIN separate from the Card in a way that prevents unauthorized use of the Card by or disclosure of PIN to a third party and does not allow the Merchant or another a person to carry the Card out of sight of the Holder;
- Upon receiving the PIN code from the Bank, remembers it and destroys the envelope containing the PIN, and never writes down the PIN (on the back of the Card, papers, documents that the Holder carries with him);
- If the PIN code is received via SMS, it must be remembered and the message must be deleted;
- Destroys the expired Card by cutting it through;
- Cooperates with the Merchant and / or the authorization center if they request that the Holder additionally identifies himself and confirms that he has used the Card;
- If it notices anything suspicious on the ATM (e.g. additionally installed equipment, box for advertising pamphlets) discontinues the Transaction and immediately informs the nearest branch of the Bank accordingly;
- if the ATM fails to return the Card for an unknown reason, stays by the ATM and immediately informs the Bank's Contact Center in order to determine the reason for Card retention;

- Bears in mind the time limit provided for withdrawing the Card and money from the ATM, as after the expiration of the time for these actions, the ATM shall retain the Card and money for security reasons;
- If the POS terminal is a remote one, insists with the Merchant to perform the Transaction only in his presence;
- While paying online, uses only verified and well-known websites;
- Never enters a Card's PIN code on any website;
- Before entering the Card number, makes sure that there is a padlock or key at the bottom of the Internet browser, as these are signs of a secure Internet connection. The beginning of the Merchant's Internet address with a secure Internet connection is "https" instead of the abbreviation "http".

The User is obliged to ensure that the Holder acts in line with all provisions related to protection from loss, theft, misuse or unauthorized use of the Card set forth in other chapters of the These General Terms and Conditions.

In order to protect the User, in case of justified reasons related to Card safety, the Bank may change or introduce other spending limits on a daily and/or weekly and/or monthly level, limits by number of transactions etc. in those situations, the Bank shall be obliged to inform the User of its intention to change spending limits and of related reasons. If unable to inform him period to changing the limit, the Bank must proceed accordingly immediately upon changing the limit. The Bank is obliged to submit to the User a notice of intention to change the limit in paper form or on another durable data medium.

## **XVII RIGHT OF THE BANK TO ASSIGN RECEIVABLES AND HIRE THIRD PERSONS TO COLLECT RECEIVABLES**

In case of non-settlement of obligations under the Framework Agreement, the Bank is entitled to sell its receivables from the User, i.e. to cede it to another bank or another legal entity (receiver of receivables) or to hire a third entity to collect its receivables from the User.

The User consents and authorizes the Bank, in case of assignment of receivables arising from the Framework Agreement, to engage a third party to collect receivables arising from the Framework Agreement, and to disclose data known to the Bank regarding the amount of receivables, repayment method, maturity, collateral, personal data or personal data of the User's representative and all other information obtained by the Bank in the process of approving the Loan and during the validity of the Framework Agreement, in connection with the User, to the receivable recipient or a third party for the collection of receivables arising from Card use.

In case of assignment of receivables, the Bank is obliged to notify the User accordingly.

## **XVIII USER PROTECTION**

If the User believes that the Bank does not comply with the provisions of the Framework Agreement in the area of payment services, with applicable regulations and good business practices related to the issue and supply of the Card or applies unfair contractual provisions or exercises unfair business practices, it shall have the right to protect its rights and interests in accordance with the provisions of the law governing the protection of users of financial services, related to protection of the rights and interests of users of financial services, all in accordance with the General Terms and Conditions for Payment Services, Chapter XIX Information on User Protection.

## **XIX WITHDRAWAL FROM AGREEMENT**

The User-Entrepreneur is entitled to withdraw from the Framework Agreement within 14 (fourteen) days from its conclusion, without stated related reasons for withdrawal.

The User-Entrepreneur is obliged to inform the Bank about his intention to withdraw from the Agreement within the period referred to in the previous

paragraph, by submitting a notice on paper or on another durable medium while simultaneously returning all Cards issued under the Framework Agreement. The date of receipt of the notice by the Bank shall be considered as withdrawal date. If the User-Entrepreneur, under the conditions specified in this Article, withdraws from the Framework Agreement, he shall be obliged to immediately, or 30 (thirty) days from the date of sending the notice from the previous paragraph at the latest, to refund the principal and interest to the Bank.

## **XX NOTICE, TERMS AND MEANS OF COMMUNICATION**

Communication between the User and the Bank may be carried out verbally and in writing (through information and advertising material available in the Bank's branches, the Bank's website, by telephone, Direct Channel services for legal entities and entrepreneurs, direct verbal and written communication, e-mail and other electronic forms of communication (e.g. Viber, etc.), including advertising through media, as well as through other communication channels that allows identification of the User in accordance with the law).

The Bank shall send to the User all notifications and information related to the Framework Agreement in writing or on durable medium, through one of the following communication channels:

- E-mail address submitted by the User to the Bank, i.e. to e-mail address registered in the Register of Business Entities if the User has not submitted this information but the information has been registered;
- SMS message to mobile phone number provided to the Bank by the User, i.e. the Holder;
- By fax at phone number which the User provided to the Bank;
- Electronic form of communication (via Viber, WhatsApp, etc.) using the mobile phone number provided to the Bank by the User or Holder;
- To address of the User's registered office or mailing address submitted to the Bank, or to the mailing address entered in the Register of Business Entities if the User has not submitted this information but this information has been registered;
- Hand over at the Bank's counter;
- By e-banking service.

Any information, i.e. document which the Bank addressed to the User shall be deemed received by the User provided that:

- they are uploaded on service platform within the Electronic Banking Service - on uploading date
- they were sent by e-mail - on the day of sending the e-mail, as evidenced by a printed computer certificate;
- they were sent by courier service - upon expiry of usual time necessary for courier delivery, which is proven by confirmation of the courier service;
- they were sent by post - upon expiry of standard time necessary for delivery of the shipment, including sending it to a third party authorized to receive correspondence on behalf of the User, in accordance with an explicit written statement which the User submits to the Bank;
- they were sent by SMS - on the day of sending the SMS;
- they were sent by electronic form of communication (via Viber, WhatsApp, etc.) - on the day of sending the message.

The Bank has the right to send to the User information by SMS to mobile phone number which the User submitted to the Bank, provided that sending information in such a way is technically feasible. Otherwise, the Bank may inform the User and/or Holder by SMS for the purpose of retrieving such information at the Bank branch.

All written correspondence on paper between the User/Holder and the Bank made in person shall be deemed received by the Bank only upon receipt of the User/Holder copy of the document certified by receipt stamp of the Bank, or upon issue of written statement of receipt by the Bank.

In accordance with the nature and content of notices/documents provided to the User/Holder, except if explicitly agreed otherwise for a certain document, the Bank decides in each specific case on the form of delivery to the User/Holder, in the following order:

- By e-mail
- By Direct Channels services, in accordance with technical capabilities of the Bank
- By SMS message
- By electronic form of communication (Viber, WhatsApp etc.)
- By shipment with or without confirmation of delivery
- By other communication channels

The User is obliged to inform the Bank on any:

- Change of business details of the User, on status or other changes, registered at an organization competent to maintain registers of business entities, i.e. registered at other competent bodies and organizations'
- Change of personal data of the Holder (full names, citizenship, home address etc.)
- Fact and circumstance relevant for fulfilment of the contractual obligation, especially related to data entered in the Loan documentation, collaterals, i.e. data that are relevant for the assessment of its financial standing and creditworthiness.

The User is obliged to advise the Bank of the foregoing changes immediately upon the arising of the change, or within 3 (three) working days at the latest, in writing or in person, by enclosing proof of the change.

The User is obliged to inform the Bank, in writing and / or in person of each status and other change registered with the competent authority or organization, within 3 (three) days from the day of receipt of the decision on that change, and submit it as proof of change.

Communication between the User and the Bank is performed in accordance with the General Terms and Conditions for Payment Services, Chapter IV Information on the terms and means of communication between the User and the Bank.

During the validity of the contractual relationship, the Bank shall provide the User-Entrepreneur, at the request of the later, a copy of the Framework Agreement, i.e. information on mandatory elements of the agreement submitted to him in the pre-contractual phase, on paper or other durable medium.

In the business premises where it provides services to the client or on its website, the Bank shall post the notice of value of contractual variable elements of the pecuniary obligation, on a daily level.

The Bank shall submit to the User-Entrepreneur on paper or on other durable medium, free of charge, a notice that the User-Entrepreneur has settled all of its obligations towards the Bank under the Framework Agreement, within 30 (thirty) days from date of settlement of these obligations.

The Bank shall submit to the User other information which it is required to provide under the law.

If the User requires the submission of Card statements or other notices the delivery of which is foreseen by law more often than prescribed by law or through means of communication that have not been agreed, the Bank shall be entitled to charge a fee set in the Tariff of Fees.

The Bank also submit to the User notices and information by way of Card statement, enclosed with or on the statement.

The User is obliged to provide the technical conditions necessary for communication with the Bank through selected methods of communication (e-mail, mobile device, etc.). The Bank shall not be liable for any damage that may occur to the User, the Holder or third parties, due to the fact that the User has not received the information, i.e. document or letter sent to the User by the Bank through the agreed communication channel.

All contracts are concluded in the Serbian language, and communication during the contractual relationship shall be maintained in Serbian.

## XXI DURATION AND EXPIRY OF AGREEMENT

The Framework Agreement is concluded for an undetermined period of time.

The Beneficiary is entitled to cancel the Framework Agreement at any time without providing related reason, with a one-month period notice, by submitting to the Bank a statement of cancellation to the address of the Bank in writing. The User has the right to terminate the Framework Agreement in other cases determined by the law governing obligations and / or another law.

The Bank is entitled to terminate the Framework Agreement at any time, without stating a related reason, by sending a written notice to the User, with 2 (two) months notice period if the User is an entrepreneur and with 15 (fifteen) days notice period if the User is a legal entity.

The Bank is entitled to cancel this Agreement if any of the following breaches of Framework Agreement has occurred:

- it has been established that the use of the Card (s) has been approved on the basis of incorrect, untrue, null and void and / or falsified data and / or statements relevant to the Bank's decision on approval, which were determined after the conclusion of the Framework Agreement;
- if the Bank cannot implement actions and measures of knowledge and monitoring of the User in accordance with the provisions of the law governing the prevention of money laundering and terrorist financing due to the fact that the User has not submitted to the Bank documentation from which to establish and verify data related to:
  - identity of the User (business name and legal form address, seat, official registration number, and tax identification number of legal entity or entrepreneur, full name, date and place of birth, of its legal representative or proxy, type and no of i.d. document, name of issuer, date and place of issue
  - purpose and intension of the business relationship or transaction and other data in accordance with the provisions of the law governing the prevention of money laundering and terrorist financing;
  - the origin of assets that are or will be the subject of a business relationship with the Bank;
- if the Bank during the contractual relationship determines that the User has provided the Bank with incorrect and / or falsified data and / or documentation from the previous item and / or other documentation important for the proper and legal provision of payment services;
- if it is determined that the User is on the official lists of embargoes and sanctions in accordance with local and international regulations
- in case of opening bankruptcy, liquidation or other status change, or other condition that may lead to the deletion of the User from the competent register;
- there is a delay exceeding 60 (sixty) days in terms of payment in terms of Minimum amount to be paid; in case of delay by the User for the second placement at the Bank,
- In case of default of the User in excess of 60 (sixty) days referring outstanding obligations of the User to the Bank in the amount of at least 30% of the amount from under the Framework Agreement and if there is delay by the User more than 15 (fifteen) day for payment any amount from the Framework Agreement ;the User, at the request of the Bank, within 15 (fifteen) working fails to submit the documentation required for the reassessment of creditworthiness;
- a ruling and / or other act of the competent authority has been rendered against the User that causes loss and / or expense for the User in the amount of at least 20% of the Bank's claims against the User or if such ruling and / or act adversely affects the User's creditworthiness;
- enforcement is initiated on the Beneficiary's property in the amount of at least 20% of the value of all claims of the Bank against the Beneficiary;
- The card (s) are used contrary to the prescribed and agreed conditions;
- for any reason any of the collateral or collection instruments from the



Framework Agreement loses its legal validity or becomes inadequate or insufficient collateral of the Bank or cannot be performed and / or no longer ensures sufficient collateral for the Bank's receivables under the Framework Agreement, or if a collection procedure is initiated upon them by another creditor, and if the User, upon invitation of the Bank and within reasonable term determined by the Bank, fails to replace the collateral and / or collection instrument with another one - acceptable to the Bank, or does not establish additional collateral and / or collection instrument at the request of the Bank ;

l) and in other cases provided by applicable regulations.

The Bank is entitled to terminate the Framework Agreement, without notice period in cases set forth in previous paragraph of indent a) - e), in which case the Framework Agreement shall be considered terminated on the date of receipt of written notice of cancellation of Framework Agreement which the Bank addressed to the User.

If reasons arise for termination of the agreement referred to in paragraph 4 of this Chapter, indents f) - m), the Bank shall notify the User in writing, with possible removal of reasons for termination of the Framework Agreement within reasonable subsequent period. If the User fails to remove the reason within the additional term, the Bank shall notify the User in writing of agreement termination, that all payable obligations under the Framework Agreement have become due, about amounts payable by the User as well as period within which he must fulfill the Bank's request for early collection and the right of the Bank to enforce collateral under the Framework Agreement upon expiry of specified deadline, and to initiate the procedure for collection of its receivables.

In case of occurrence of reason for termination under paragraph 4 of this chapter, under f) - n), the Bank shall inform the User legal entity in writing of this, with possibility to remove reason for termination of Framework Agreement upon giving appropriate additional deadline. Should the user legal entity fail to remove the reason in such additional term, the contract shall be considered terminated whereby all payable obligations under the Framework Agreement shall be considered due.

In case of cancellation i.e. termination of the Framework Agreement, the Bank shall be entitled to early collection of all receivables from the Framework Agreement and the User is obliged to return to the Bank outstanding principal debt, interest due by the day of early collection, and fees and costs (including all forced collection costs) incurred up to the date of early collection.

The validity of the card expires on the day of cancellation / termination. The User is obliged to return to the Bank all Cards issued under the Framework Agreement, by the day of cancellation or termination at the latest, or in case of earlier return, the validity of the Cards shall expire on the return date.

The Bank may not charge the User a fee for termination of Framework Agreement. If the User-Entrepreneur has paid a fee under the Framework Agreement upfront, the Bank shall be obliged to refund the User a proportionate part of the fee.

The User-Entrepreneur may require for provisions under the Framework Agreement that are in collision with information provided in the pre-contractual phase, i.e. provisions related to information on mandatory elements of the Framework Agreement prescribed by law that have not been earlier submitted to User-Entrepreneur, to be declared void under terms foreseen by applicable regulations.

The Bank shall refund unused collateral in case of termination of the Framework Agreement, upon expiry of notice period if all claims of the Bank under the Framework Agreement have been settled and provided that no complaint procedure related to Transactions involving Card use has been initiated.

In case a complaint procedure has been initiated, the restitution of unused collateral and closure of Current Account, if this contractual relationship with the Bank has been terminated, may occur only after completion of claim procedure, in line with rules of the Card Systems and settlement of all

claims of the Bank related to Card use (additional and basic), whereas the complaint procedure may last up to 120 (one hundred and twenty) days from the day of submitting the complaint.

## **XXII AMENDMENTS AND SETTLEMENTS OF FRAMEWORK AGREEMENT**

The Bank is entitled to propose amendments and supplements to the Framework Agreement, in accordance with the General Operating Terms for Payment Services, Chapter XVIII - Terms of Amendments and Supplements of Framework Agreement and Right to Termination, subheading Amendments and Supplements to Framework Agreement and General Operating Terms at bank proposal.

## **XXIII DATA SECURITY AND PROTECTION**

The General Operating Terms for Payment Services, Chapter XX Secrecy and Protection of Data on Payment Services shall apply to provisions on confidentiality, personal data protection and Bank obligations regarding the safeguard of banking secrets.

## **XXIV COURT JURISDICTION**

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.

## **XXV CLOSING PROVISIONS**

The User shall be provided with a copy of the Framework Agreement.

The provisions of the law regulating payment services, contractual relations, financial services, interchange fees and payment transactions under payment cards, as well as other laws and regulations valid in the Republic of Serbia shall apply to everything that has not been regulated by the Framework Agreement.

The application of the provisions from Chapter II of the Law on Payment Services is excluded towards the User, except for the provisions in Art. 14 and 15, Article 16, paragraph 3 and 4 and Article 32 as well as application of the provisions of Art. 37, 38, 51, 53, 54, 58, 60 and 63 of the same law if those provisions are contrary to the provisions of other chapters of these General Terms and Conditions or are not contained in the General Terms and Conditions.

The provisions of these Special Conditions shall take effect and enter in force on the date of their adoption b by the Board of Directors.

On the day of the beginning of the application of these Special Conditions, the General Conditions for issue and user of credit cards for for Legal Entities and Entrepreneurs adopted at the session of the Management Board under no 02/21-3.2 from 25.01.2021 in application as of 30.04.2021 shall cease to be valid.

-----  
Deputy President of Board of Directors  
Gabor Kolics