

GENERAL TERMS AND CONDITIONS FOR PAYMENT SERVICES FOR LEGAL ENTITIES AND ENTREPRENEURS

I Introductory provisions

OTP banka Srbija a.d. Novi Sad, as the provider of payment services (hereinafter: the Bank) shall adhere to these General Terms for payment services for legal entities and entrepreneurs (hereinafter: General Terms) in governing the mutual rights and obligations of the Bank and payment service users - legal entities and entrepreneurs in relation to the provision of payment services in accordance with the law governing payment services (hereinafter: the Law), as well as the conditions for opening, maintaining and closing payment accounts, conditions and manner of execution of payment transactions, time of receipt and deadlines for the execution of payment orders, calculation and collection of the Bank's payment service fees, notifying, protective and other measures related to the execution of payment transactions, conditions for modifications, amendments and termination of the Framework Agreement, information on protection of payment service users, monitoring the implementation of provisions of the Law and other issues relevant to the provision of payment services by the Bank.

The General Terms together with:

Pricelist of fees and expenses of Corporate Division or Pricelist of fees and expenses of Corporate Division Non-residents or Pricelist of fees and expenses of Retail Division, Small Business Directorate depending on the segment to which the user belongs (hereinafter collectively referred to as: the Pricelist of fees),

Time Schedule - time of receipt and execution of payment orders (for legal entities and entrepreneurs), (hereinafter: the Time Schedule)

Special Terms of Use of Direct Channels for legal entities and entrepreneurs (hereinafter: the Special Terms),

Payment Account Contract,

as well as specific contracts on individual payment services if such contracts have been concluded, regardless of their names, consist the Framework Agreement on Payment Services, as a single unit in terms of the Law (hereinafter: the Framework Agreement).

Basic information about the Bank:

Business name: OTP banka Srbija a.d. Novi Sad

Headquarters: Novi Sad, Trg Slobode 5

Tax identification number (TIN): 100584604

Company registration number (CRN): 08603537

Account number with the National Bank of Serbia: 908-32501-57

Website of the Bank: www.otpbanka.rs

SWIFT: OTPVRS22

E-mail address: info@otpbanka.rs

mailing address: Novi Sad, Trg Slobode 7

info phone No: +381 (0) 21 421 077 and +381 (0) 11 30 11 555

Operating license issued by the National Bank of Yugoslavia by the Decree G. No. 415 dated 05 May 1995. Supervision and monitoring of the Bank's operations is performed by the National Bank of Serbia, Belgrade, Kralja Petra 12 and Nemanjina 17 (hereinafter: NBS), in accordance with the legislation governing the operation of banks.

II Meanings of particular terms

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

- 1) **User** means a legal entity or an entrepreneur which is using or which has used a payment service in the capacity of the payer and/or payee or which approached the Bank in order to use these services;
- 2) **Payment transaction** means a payment, transfer or disbursement of financial assets initiated by the payer or the payee and is performed regardless of the legal relationship between the payer and the payee;
- 3) **Reference designator** means a designation or other data allocated by the Bank in order to identify the payment transaction;
- 4) **Payment order** means an instruction of the payer or the payee to his payment service provider, by which he requests the execution of the payment transaction;
- 5) **Current account** means a payment (transaction) account, opened by the Bank for the User, pursuant to the Framework Agreement, individually or within a package, which is used for the execution of payment transactions and other purposes in relation to the services provided by the Bank; the Bank shall open and maintain a current account for the User separately for each currency, in dinars (RSD) and in foreign currencies;
- 6) **Package** means a set of products and services of the Bank combined into a single product of the Bank;
- 7) **Other payment account** means a payment account maintained by the Bank for one or more payment service users, which cannot be classified as a current account and which is used for the execution of payment transactions pursuant to the Framework Agreement;
- 8) **Payment instrument** means any personalized means and/or a series of procedures agreed upon between the User and the payment service provider, which the User is using in order to issue a payment order;
- 9) **Business payment card** means a payment card, in both physical and digital format, that enables its holder – legal entity and entrepreneur – to execute the payment transaction, either via the acceptor device or remotely, *i.e.*, allows the payment of goods and services at the point of sale of the merchant or remotely, withdrawal and deposit of cash in domestic or foreign currency, as well as the use of other services on ATMs, pursuant to the provisions of the Framework Agreement and/or contract that regulates the issuance and use of payment cards;
- 10) **Domestic Business payment card** means a Business payment card where, in domestic payment transactions, the processing, netting and settlement of transfer orders issued based on its use are performed within the payment system of the Republic of Serbia;
- 11) **International Business payment card** means a Business payment card where, in domestic payment transactions, the processing, netting and settlement of transfer orders issued based on its use are not performed in the Republic of Serbia;
- 12) **Card system** means a card organization for issuing and accepting payment cards (*e.g.*, VISA International for VISA cards, Mastercard SA Europe for Mastercard, National Payment Card Center for DinaCard);
- 13) **PIN** (Personal Identification Number) means a personal security number that the User is obliged to keep secret in accordance with the Framework Agreement. By entering the PIN, the User confirms his identity at an ATM or POS, depending on the payment and terminal type;
- 14) **Personalized card security elements** mean the elements of the Business payment card required for the payment of goods and services and for cash withdrawals and include the following: Business payment card number, Business payment card validity date, signature, PIN code, CVV code and other additional security elements for online payment protection;
- 15) **ATM** means an electromechanical device that allows the payment card users to deposit and/or withdraw cash in domestic or foreign currency and/or to use other services, in accordance with the ATM software and functionalities;
- 16) **ATS device** means an electromechanical device that allows the deposit of cash by using special cards issued for the use of this device;
- 17) **POS terminal** means a device that enables the use of payment cards for the execution of payment transactions, whereby the information on payment transactions is electronically recorded;
- 18) **CVV** means a three-digit identification code printed on the back of the Business payment card, which is used to authenticate payments without the presence of the Business payment card (online purchases, catalog or telephone sales) together with other personalized card security elements;
- 19) **3Dsecure** means additional protection when paying with a Business payment card via the Internet, whereby the User authenticates the transaction, *i.e.*, gives consent for the execution thereof by entering a one-time password provided by the Bank via SMS or otherwise. In cases of using Visa cards, this service is called Verified by Visa and for Mastercard it is called Mastercard Secure code;

- 20) **Payer** means a natural person or a legal entity that, to the debit of its own payment account, issues a payment order or gives consent for the execution of the payment transaction based on a payment order issued by the payee, or otherwise through a payment instrument, and if there is no payment account – a natural person or legal entity issuing the payment order;
- 21) **Payee** means a natural person or legal entity designated as the recipient of financial assets which are the subject of a payment transaction;
- 22) **Account turnover statement** means a report on performed payment transactions of the User within certain time intervals, which the Bank submits to the User pursuant to the Law and Framework Agreement, as well as upon the request of the User;
- 23) **Entrepreneur** means a natural person who is not a consumer or a natural person in full capacity, who performs activities in order to earn profit, in accordance with the law regulating the activities of companies and other laws;
- 24) **Legal entity** means a legal entity registered at the competent registry of business entities, as well as legal entities registered with other bodies and organizations in accordance with applicable regulations of the Republic of Serbia, as well as non-resident legal entities in terms of regulations governing foreign exchange operations;
- 25) **Financial assets** means cash, funds on the account and electronic money;
- 26) **Cash** means banknotes and coins;
- 27) **Business day** means a day, *i.e.*, part of a day in which the payer's or payee's payment service operator operates in order to enable the execution of the payment transaction. A Business Day is defined by the Bank and is different for internal, external, paper and electronic orders, whereby the received orders must be executed within the Business Day defined by the Time Schedule;
- 28) **Time Schedule** means a special Act of the Bank that defines the time of the receipt and the time of the execution of payment orders, the conditions and manner for the execution of payment transactions, both domestic and international payment transactions. The Time Schedule is displayed in the branches of the Bank and on the Bank's website;
- 29) **The Pricelist of fees** means a special Act of the Bank called the Pricelist of fees and expenses of Corporate Division or Pricelist of fees and expenses of Corporate Division Non-residents or Pricelist of fees and expenses of Retail Division, Small Business Directorate, which defines all types and amounts of fees charged by the Bank to the User for the execution of payment services. The Pricelist of fees is displayed in the branches of the Bank and on the Bank's website;
- 30) **Reference exchange rate** means the rate based on which calculations are done for the conversion of currencies and which was made available by the Bank as the provider of payment services or which originates from a publicly available source;
- 31) **Reference interest rate** means the rate based on which interest is calculated and which is publicly available, and which is determined independently from the unilateral will of the provider and user of payment services who have concluded the Framework Agreement;
- 32) **Unique identification designation (UID)** means a combination of letters, numbers and/or symbols that the provider of payment services determines for the user of payment services and that is used in the payment transaction in order to unambiguously identify the said user and/or his payment account; As regards these General Terms, UID represents the number of the payment account of the payer or the payee or the User's payment card number;
- 33) **IBAN (International Bank Account Number)** means a set of alphanumeric characters that precisely identify the country, the Bank and the account number of the User anywhere in the world;
- 34) **Means of remote communication** is any means which may be used for direct advertising and delivery of information in preliminary contractual stages, while giving or receiving offers, or negotiating conclusion of contracts without concurrent physical presence of the Bank and the User;
- 35) **Permanent data carrier** is any means which allow the User to save information that was intended for him, to access this information and to reproduce it in an unaltered form during the time period that is appropriate for the purpose of storing;
- 36) **Domestic payment transaction** means a payment transaction in which the payer's and the payee's provider of payment services provide this service within the territory of the Republic of Serbia;
- 37) **International payment transaction** means a payment transaction in which one of the providers of payment services provides this service within the territory of the Republic of Serbia and the other within the territory of a third country, as well as a payment transaction in which the same provider of payment services provides this service for one user of payment services within the territory of the Republic of Serbia, and for the same or other user of payment services within the territory of a third country. Until the Republic of Serbia accesses the European Union, any domestic payment transaction between a resident and a non-resident or between non-residents executed in dinars is considered an international payment transaction. For the purposes of these General Terms, a domestic payment transaction executed in a third country currency is also considered an international payment transaction;
- 38) **Transfer of approvals** means a payment service in which the payer initiates the execution of one or more payment transactions with his provider of payment services, regardless of whether it is initiated in paper or electronic form, including the issuance of a standing order;
- 39) **Standing order** means an instruction that the payer gives to the provider of payment services where he has opened a payment account to execute transfer of approvals in regular time intervals on for a period of time set beforehand, as well as instruction that the payee gives for the collection of inflows from abroad;
- 40) **Direct debit** means a payment service in which the payee initiates the payment transaction in order to debit the payer's account, based on the consent of the payer, and may be one-off or multiple;
- 41) **Unauthorized payment transaction** means a payment transaction for the execution of which the User has not given consent in the form and manner specified in the Framework Agreement;
- 42) **Uniform Account Register** means an electronic database kept by the National Bank of Serbia in electronic form, as a uniform register of current and other accounts of legal and natural persons;
- 43) **Direct channels for legal entities and entrepreneurs** are means of remote communication and include the following set of the Bank's services: Electronic banking services, Contact Center, SMS, in line with the Special Terms;
- 44) **SWIFT** means the international banking network and message exchange software that enables the exchange of standardized messages between financial institutions, and financial institutions and their clients, whereby such messages relate to payments, trade and securities;
- 45) **RTGS System (Real Time Gross Settlement)** means a payment system for the transfer of dinar funds and involves the processing and settlement of individual orders for the transfer of participants within the shortest possible term and up to amount of account coverage. All transfer orders may be settled in the NBS RTGS system, in accordance with the Decision on the Minimum Amounts of Payment Transactions which must be carried out in a major payment system;
- 46) **Clearing** means a payment system for the transfer of funds in dinars; transfer orders are carried out on the basis of transfer of approval whereby the participant initiates the transfer of funds in his own name and for his own account and for the purpose for performing payment transactions of his payment services users. Transfers of approval are executed through transfer orders in the NBS Clearing system, in individual amounts prescribed by the Operating Rules of the NBS Clearing Payment System;
- 47) **IPS payment system** means a payment system operated by the National Bank of Serbia and used for the transfer of dinar financial assets between participants in that system, for the purpose of performing instant transfers of approvals;
- 48) **Instant Transfer of Approvals** means a domestic payment transaction in dinars, which shall be carried out by transfer of approval which the payer may initiate at any time of the day on a business day in a year and for which the transfer of financial assets to the payee's payment account is made in the manner and within the deadlines stipulated by the NBS

Decision governing the general rules for the execution of instant transfer of approvals;

- 49) **Instant Transfer Order** means a transfer order within the IPS payment system in electronic form prepared for the purpose of performing the payment order;
- 50) **Authorized overdraft** of account means a contractual amount of financial assets which the Bank approves to the User in accordance with the contract regulating authorized overdraft;
- 51) **List of representative services** means a list prescribed by the National Bank of Serbia of at least nine and at most twenty representative services related with payment account for which users of payment services pay fees, and which are offered by at least one provider of payment services in the Republic of Serbia, containing defined expressions for each individual service under a payment account and a definition of each of such service, pertaining to services which payment services users mostly use in relation to the payment account, as well as services which expose payment services users to the highest expenses. The National Bank of Serbia regularly updates this list and publishes it on its website;
- 52) **Merchant** means a legal entity, entrepreneur or natural person performing an activity and determined as the recipient of funds that are the subject of a payment transaction initiated by the User by using a payment instrument at the Merchant's point of sale for the payment of goods and/or services.
- 53) **Dormant Account** means an account on which there has been no funds during 6 straight months or an Account on which there has been no turnover – incoming or outgoing payment. Turnover of account means payment transactions involving booking of interest and commissions and other expenses of the Bank executed automatically

III General provisions

It is considered that the User has concluded the Framework Agreement by signing the contract on payment account/package pursuant to which a payment account used for the execution of payment transactions shall be opened and maintained for the User.

For the avoidance of doubt, these General Terms shall not regulate the execution of one-off payment transactions since these are executed without the obligation to open a payment account with the Bank and are regulated by a special Act of the Bank – General Terms for one-off payment transactions.

The Bank shall perform payment services in accordance with the Framework Agreement and applicable regulations.

Unless otherwise negotiated in writing, the Bank shall not assume obligations and responsibilities other than those regulated by the Framework Agreement and applicable regulations.

In the event of a conflict between the provisions of the General Terms and the individual contract on payment account or another payment service concluded after the application of the General Terms, the provisions of the individual contract shall have precedence over the provisions of these General Terms. In the event of a conflict between the provisions of the General Terms and the individual contract on payment account or another payment service concluded before the application of the General Terms, the provisions of these General Terms shall have precedence over the provisions of the individual contract. Other general and special terms of the Bank shall apply in the part not regulated by the aforementioned documents.

If the provisions of contracts signed before the application of the Law are contrary to the provisions of these General Terms and/or provisions of the Law, starting from the day of application of the Law those provisions shall not apply, and the provisions of these General Terms and/or the provisions of the Law shall apply to the rights and obligations regulated by the above provisions.

The Framework Agreement is concluded for an indefinite period of time, unless provided otherwise therein.

IV Information on the manner and means of communication between the Users and the Bank

These General Terms, the Pricelist of fees and Time Schedule are published on the Bank's website and in Bank branches.

Communication between the Users and the Bank shall be done orally and in writing (through informative and advertising materials available at the Bank's branches, the Bank's website, advertising through public media, telephone contact, Direct Channel services for legal entities and entrepreneurs, direct oral and written communication, e-mail and other electronic forms of communication (e.g. Viber and the like), and other communication channels allowing for User identification in accordance with the law).

All notifications and information related to the Framework Agreement shall be submitted by the Bank to the User in writing or on another permanent data carrier, using one of the following communication channels:

- to the e-mail address submitted by the User to the Bank, *i.e.*, to the e-mail address registered in the Register of Business Entities if the User has not submitted this information although it is registered;
- SMS sent to the mobile phone number provided by the User to the Bank;
- fax sent to the telephone number provided by the User to the Bank;
- electronic form of communication (via Viber, WhatsApp, *etc.*) using the mobile phone number provided by the User to the Bank;
- to the postal address provided by the User to the Bank;
- via the Electronic banking service;
- delivery at the Bank counter.

The Bank is authorized to use all contact information provided by the User to the Bank when establishing a business relationship with the Bank, as well as subsequently during the business relationship with the Bank and accepted by the Bank as such (*e.g.*, mobile phone number, e-mail address, postal address, *etc.*). As a rule, contact information is submitted on a document prescribed by the Bank for the purpose of registering information on the User in the Bank's system, but the Bank may, based on reasonable assessment, accept another document containing the User's contact information. Contracted communication channel is any channel through which it is possible to communicate with the User using the submitted contact information, as well as contact information that has not been submitted but has been registered in the Register of Business Entities. Contracted communication channels also include communication via the e-banking service for all Users using this service.

Users may communicate with the Bank by submitting a letter to the registered address of the Bank's headquarters or registered e-mail address of the Bank, using the e-banking service, in accordance with the Framework Agreement, as well as directly in the Bank's branches.

It shall be considered that any information, *i.e.*, document, submitted by the Bank to the User, has been received by the User, as follows:

- a) if posted on the service platform within the e-banking service - on the day of posting;
- b) if sent via e-mail - on the day when the e-mail was sent, which is proved by a printed computer confirmation;
- c) if sent via courier service - after the expiry of the usual time necessary for courier delivery, which is proved by a confirmation of the courier service;
- d) if sent via post - after the expiry of the usual time necessary for shipment arrival, including sending shipments to the address of a third party authorized to receive correspondence on behalf of the User, in accordance with an explicit written statement submitted by the User to the Bank for this purpose;
- e) if sent via SMS - on the day of sending the SMS;

- f) if sent via an electronic form of communication (via Viber, WhatsApp, etc.)
- on the day of sending the message.

The Bank is entitled to submit information to the User via SMS to the mobile phone number provided by the User to the Bank, if it is technically possible to send such information in this manner. If this is not possible, the Bank may notify the User via SMS to obtain the above information at the Bank's branch.

The Bank is not obliged to send written correspondence to addresses abroad or SMS to the mobile phones of Users abroad, but only in the Republic of Serbia.

Any written correspondence between the User and the Bank made personally shall be considered received by the Bank only after the User's copy of the document is certified by the Bank's stamp on arrival or after the issuance of a written certificate of receipt by the branch in which the current or other account of the User is held.

In accordance with the nature and content of the notification/document to be submitted to the User, unless explicitly agreed otherwise for a particular document, the Bank shall determine for each specific case the manner in which it will be submitted to the User, as follows:

1. delivery via e-mail,
2. delivery via Direct Channels, in line with the Bank's technical capabilities,
3. SMS,
4. electronic form of communication (via Viber, WhatsApp, etc.),
5. shipment with or without receipt confirmation,
6. other communication channels.

Notifications/documents may be delivered to the User also via Account turnover statements (with or on the statement).

The Bank can make a delivery to the User through a third party with whom it has concluded an agreement on performing delivery services on behalf and for the account of the Bank.

The Bank can issue certain documentation to the User (e.g., various notifications that the Bank sends to Users, account turnover statements, reports, etc.) without the seal and signature of the Bank, indicating on the document that it is valid without the seal and signature of the Bank's authorized persons.

The Framework Agreement as well as the communication for the exchange of information and notifications between the Bank and the User shall be performed exclusively in Serbian. Exceptionally, in cases of non-resident Users, it may be agreed that the Framework Agreement or an individual document constituting the Framework Agreement shall be concluded in English and Serbian (bilingually), while the communication related to contracted rights and obligations and exchange of information and/or notifications shall be done in Serbian. In cases of discrepancies between the Serbian and the English version, the Serbian version shall prevail.

If the User submits documentation in a foreign language to the Bank, he shall be obliged to provide and deliver to the Bank a certified translation of the abovementioned documents, by a certified court translator for the language in question. If the User does not provide the above, the Bank may, at its option:

- not fulfill its obligation towards the User;
- invite the User to submit a certified translation of the document into Serbian by a certified court translator, within a reasonable period;
- have the said document translated at the expense of the User.

In the case of a foreign document, in addition to the translation by a certified court translator, the Bank may, depending on the type and content of the document and in accordance with applicable regulations, request an "Apostille" certificate or other certificate of document legalization, depending on the country of origin of such document.

During the contractual relationship, the User is entitled to receive copies of the Framework Agreement from the Bank, at his request, on paper or another permanent data carrier.

The User is obliged to inform the Bank in writing without delay of any change of contact information, as well as other account-related information.

The Bank notifies the User about executed transactions and changes in accounts, if any, by way of account turnover statements selected by the User at the time of opening the Account or subsequently in another document accepted by the Bank, as follows:

- on a daily basis if the Statement is sent in an electronic form, if sent through SWIFT or collected in paper form at the Bank's counter, no later than 2 (two) business days from the occurrence of changes;
- at least once a month for the previous month in other cases.

Notwithstanding the previous paragraph, the Bank and the User may agree on a different frequency of delivery of the account turnover statement, but not less than once a month.

The fee for submitting the Account Statement is determined by the Pricelist of fees.

Once the payee's provider of payment services submits the Bank a positive reply accepting the instant transfer order based on a request for payment at the point of sale, the Bank submits the User, within the e-banking service, a notification containing at least the following information:

- 1) clear information that the request for payment has been executed;
- 2) reference designation identifying the payment transaction at the point of sale;
- 3) currency and amount of the executed request for payment.

The User is obliged to provide and meet at his own expense the minimum technical requirements for the use of the contracted communication channel with the Bank, for the communication channel which includes the use of electronic forms of communication (e-mail and the like). The Bank shall bear no responsibility nor shall be deemed responsible if the User fails to fulfill the previously described obligation to provide technical conditions for the implementation of the so contracted communication channel.

The Bank shall not be held liable nor shall be deemed responsible for any damage that may occur to the User or to third parties because the User has not received the notification, document or memo sent by the Bank to the User via the contracted communication channel to the last address provided by the User to the Bank.

V Types of payment services and terms of use

Payment services that the Bank provides to its Users are:

- 1) services that enable the deposit and/or disbursement of cash on/from a payment account, as well as all the services needed for the opening, maintaining and closing of that account;
- 2) services of transferring financial assets from/to the payment account, by:
 - a) transfer of approvals,
 - b) direct debit, including a one-off direct debit,
 - c) use of a payment card or a similar instrument;
- 3) services of executing payment transactions where the financial assets are provided by loans approved to the User, by:
 - a) transfer of approvals,
 - b) direct debit, including a one-off direct debit,
 - c) use of a payment card or a similar instrument;
- 4) services of issuing payment instruments and/or accepting these instruments based on which the Bank allows the payee to execute payment transactions initiated by the payer through the use of a certain payment instrument;

- 5) executing payment transactions between residents and non-residents in dinars and in the currencies of third countries and payment transactions between residents in the currencies of third countries;
- 6) executing payment transactions under a bulk order representing a group of payment orders, *i.e.*, transfer orders processed together, according to the list of payees which the User submits to the Bank, whereby a single payment order serves to debit the Account of the User and funds are transferred to a larger number of payees set forth in the list;
- 7) other services which may be provided for in individual contracts on payment services and/or annexes to existing contracts.

Payment services that the Bank provides to its Users in accordance with these General Terms refer to domestic payment transactions executed in dinars, to domestic payment transactions executed in the currencies of third countries and to international payment transactions regardless of the currency used in accordance with the Law regulating foreign exchange operations.

The Bank performs transfer orders in dinars, credited to accounts of payees in another domestic bank and initiated by the Users, via the Instant, RTGS, Clearing and other payment systems in the Republic of Serbia, in accordance with the operating rules of these systems, Time Schedule and the Pricelist of fees.

The Bank also offers and issues to the User to whom it issues the Business payment card which may initiate a domestic payment transaction at the point of sale of the merchant, a payment instrument whose use at the point of sale of the merchant may prompt the issue of payment request at the point of sale, and which enables the User to issue payment requests at the point of sale of the merchant at least in the following ways:

- 1) by presenting data on the User by means of standardized two-dimension designation – QR – Quick Response code – presentation of the User;
- 2) by retrieving data on the merchant under the designation as per the provision in Item 1) of this Paragraph – presentation of the merchant.

The Bank may allow the User to issue a request for payment of bills for utility, public and similar services, by presenting the merchant.

VI Terms of opening, maintaining and closing of payment accounts

A payment account can be a current account or another payment account (hereinafter jointly: Account), which is used for the execution of payment transactions as well as for other purposes related to payment and other services provided by the Bank to Users.

Users can have more than one Account held with the Bank, as well as accounts in several commercial banks. At the Bank, Users may have current accounts in dinars and currencies of third countries in which the Bank opens accounts, as well as other payment accounts in dinars and currencies of third countries in which the Bank opens accounts, for the purpose of executing payment transactions in accordance with the Framework Agreement and applicable regulations governing this field.

The funds on accounts are maintained as transactional and at sight deposits and the Bank shall insure them with the Deposit Insurance Agency if stipulated by the law governing deposit insurance and the same shall be subject to control by competent authorities in terms of tax and other liabilities in line with regulations.

The Bank shall provide the User - entrepreneur before he concludes the Framework Agreement with the Bank, information stipulated by the Law as mandatory elements of the Framework Agreement, to enable the User - entrepreneur to learn about the terms of providing payment services by the Bank and to compare various offers from commercial banks, so as to make a decision on the conclusion of a contractual relation with the Bank. It shall be

deemed that the Bank has fulfilled its obligation to provide the above information by delivering a copy of the Framework Agreement draft.

The Bank does not apply, in relation to users – legal entities, the provisions of the Law pertaining to the submission of information to payment service users during the preliminary contractual stage; therefore, the preliminary contractual stage for the conclusion of the Framework Agreement and delivery of its draft has been exempted in relation to Users – legal entities.

In relation to the payment service of opening an account as the initial service for establishing a business relationship, and after opening an account, during the execution of payment transactions over the course of the business relationship, the Bank shall be entitled to:

- freely choose the User with whom it shall enter into a business relationship by opening an account and/or executing any other payment service, based on the assessment of competent services of the Bank and on the decisions of its bodies, including the right to refuse the conclusion of the Framework Agreement, *i.e.*, to refuse to provide services to the User and therefore to refuse the application for account opening, without a special explanation;
- request from the User information required for the execution of prescribed obligations in the prevention of money laundering and financing of terrorism. If the User does not submit information that would enable the Bank to implement an analysis of the User and/or to execute specific payment transactions in accordance with the regulations on the prevention of money laundering and financing of terrorism, the Bank shall not establish a business relationship, *i.e.*, it shall refuse the execution of a specific payment transaction per order and/or on behalf of the User, that is, the Bank shall be entitled to terminate an already established business relationship;
- not open an Account if it is determined that the User is on the official lists of embargo and sanctions in accordance with local and/or international regulations related to the prevention of money laundering and financing of terrorism, as well as if the opening of an account for a particular User would represent a reputational risk for the Bank;
- block the possibility of using payment and other services and products related to an account, in part or in full, without the consent of the User, for reasons set forth in the regulations governing the prevention of money laundering and financing of terrorism, *i.e.*, acting in accordance with international sanctions against certain countries, in accordance with the applicable regulations and the rules of the banking group the Bank belongs to, as well as in the case that the documentation required for account opening and maintaining is incomplete and/or out-of-date.

Opening and maintaining payment accounts

The Users may find the list of prescribed documents required for opening dinar current accounts for residents, foreign currency accounts for residents, and dinar and foreign currency accounts for non-residents, at the Bank's branches and/or Bank's website.

The Bank opens an Account at the request of the User which contains data defined in the applicable legislation, as well as other data which the Bank may require in accordance with its business decision.

After the request has been submitted and the delivered documents checked in accordance with the list of prescribed documentation necessary for account opening, the User and the Bank shall conclude a Framework Agreement by signing the contract on payment account. The Framework Agreement regulates the terms of account opening, managing and closing as well as providing payment services, in accordance with applicable regulations. At the time of opening the Account, the Bank hands over the contract on payment account, a copy of these General Terms and other documents consisting of the Framework Agreement to the User. The User is also handed a contract on another payment service if such a contract is concluded with the User.

At the request of the User, the Bank shall open one or more Accounts for each purpose in accordance with the regulations. Opening a current account for performing the activities of the User is a prerequisite for opening current accounts for keeping special purpose funds in accordance with the regulations. The User is obliged to use the funds from the special purpose account in accordance with the law and/or the act of the competent state body or organization if such an act has been passed.

The User is responsible for the truthfulness and completeness of all data on the basis of which the Bank has opened and maintains an account. The User is obliged to compensate the Bank for any damage, loss or expense incurred as a result of inaccurate or incomplete data submitted to the Bank.

Exceptionally, the Bank may open accounts without User's request, if such action has been stipulated by applicable regulations.

The Bank performs payment orders of the User in the local currency of payees, by debiting the foreign currency account of the User in the amount of the currency held on that Account, necessary for performance of payment order in local currency of the payee. All possible foreign exchange differences as well as expenses arising due to the execution of this payment order shall be charged to the User who shall cover their full cost.

The Bank opens and maintains foreign currency accounts in currencies prescribed by the business decision of the Bank and applicable legislation, provided that the Bank shall keep a separate foreign currency account for each currency.

In accordance with the legislation of the Republic of Serbia, the Bank submits data on opened accounts to the Uniform Account Register kept by the NBS. The User may start using the account for its operations after concluding the Framework Agreement with the Bank and after registering the account in the Uniform Account Register.

The User registered at the organization competent for keeping the register of companies is obliged to submit the corresponding documentation and undertake any legal action necessary for the harmonization of data on his Account held with the Bank within 3 (three) days as of the date of receipt of the decision on registration of these changes.

Users registered at other bodies and organizations are obliged to inform the Bank of any status or other change and undertake any legal action necessary for the harmonization of data on their Accounts within 3 (three) days as of the date of receipt of the decision on registration of these changes.

Should the User fail to submit the required documentation related to change of data, the Bank is entitled to suspend or restrict the handling of funds on the Account until the submission of due required documentation for the harmonization of data related to the Account.

The Bank is obliged to retrieve each change of provided User data related to the Account registered at the organization competent for maintaining the register of business entities, from that organization on a daily basis, in electronic form, in the manner and under the terms prescribed by such organization. The Bank shall adjust these Account data within 3 (three) business days from the data retrieval date.

The User is obliged to submit to the Bank without delay information on other changes of importance for Account management and the provision of payment services by the Bank, which are not registered in the register of business entities or other bodies and organizations. Should the User fail to submit data on changes that affect the management of the Account and the provision of payment services, the Bank is not and cannot be held responsible if the User becomes unable to use the payment services in the agreed manner.

The Framework Agreement is concluded on behalf of the User - residential legal entity by the legal representative, or the person authorized to represent (other representative) or another person engaged by the User by an act of the

User's competent body to conclude this legal transaction, while the conclusion of the Framework Agreement on behalf of the User - entrepreneur is made by the entrepreneur himself and/or another person in accordance with the legislation or authorization issued by the entrepreneur for the conclusion of this legal transaction.

The conclusion of the Framework Agreement on behalf of the User - non-resident is made by a legal representative stipulated in the decision on registration of this non-resident in the country of the registered seat or another person employed by the User - non-resident, who is authorized to undertake this legal transaction by an appropriate act or decision of the competent authority of that User.

Use of funds on the account

The User shall use the account funds without limit within the scope of the available amount of such funds, except in cases of force majeure or when stipulated otherwise by the regulations.

The available balance on the Account is the positive balance on the Account, increased by the remaining amount of unused Authorized Overdraft (for the Account for which the same is approved) and reduced by the amount of reserved funds (payment card transactions and other provisioning) (hereinafter: Available balance or Available funds). The Bank and the User shall enter into a special contract on authorized overdraft if the User so wishes and meets the conditions for its approval.

The available balance on the Account may be used by the User/Authorized persons in line with the Specimen Signature Card (hereinafter: SSC) certified by the Bank.

The legal representative of the User - resident or another person who, by an appropriate act or decision of the competent authority of the User - resident to authorize the use of funds on the Account, may authorize one or more persons to use the funds on the Account using the SSC form and determine the scope of their authorizations. If there are restrictions on authorizations for the use of funds on the account/payments in the competent register of business entities or other bodies and organizations in accordance with the positive regulations, the legal representative of the User - residential legal entity cannot transfer to other persons authorized to use the funds on the Account any authorizations exceeding the existing scope of his/her own authorizations, and shall be responsible to act accordingly.

The legal representative of the User - non-resident legal entity from the decision on the registration of this non-resident in the country of its registered seat, or another person who, by an appropriate act or decision of the competent authority of the User to authorize the use of funds on the Account, may authorize one or more persons to use the funds on the Account using the SSC form and determine the scope of their authorizations. If there are restrictions on authorizations for the use of funds on the account/payments in the competent register of business entities in the country of the registered seat of that non-resident, or in the case of a non-resident representative of a foreign legal entity and in the register of business entities, the legal representative of the non-resident User cannot transfer to other persons authorized to use the funds on the Account any authorizations exceeding the existing scope of his/her own authorizations, and shall be responsible to act accordingly.

If the User has submitted a written request to the Bank stating that he will stamp the documents submitted to the Bank in connection with and on the basis of the Framework Agreement, he is obliged to affix a stamp on each such document. In this case, the User is obliged to certify the SSC with the stamp that will be used to certify payment order forms, written consents for direct debits and promissory notes, as well as supporting documents.

The User is obliged to ensure that the authorized persons sign the payment order issued in paper form using a signature identical to the deposited signature and to use the stamp whose imprint has been deposited, if the User

decides to use its stamp in working with the Bank in connection with the Account.

The User is obliged to inform every authorized person from the Specimen Signature Card of the content of these General Terms and the entire documentation constituting the Framework Agreement; The User shall be solely responsible for all omissions and actions of the User's authorized person. The User is obliged to inform the Bank in writing without delay about the change that affects the authorization of the person to use the funds on the Account with the submission of evidence of change (e.g., changes in general acts and decisions of the company relating to company representatives and limitations in their authorizations, etc.). Deposited signatures of authorized persons are valid until revoked in a written form satisfactory to the Bank. The User shall bear all damage caused by the fact that the change has not been reported to the Bank and in the event that the changes in the authorizations have been published in the appropriate register or otherwise. The Bank has the right to disable the use of funds on the account in the event that the status and other data on the User that the Bank takes over from the organization responsible for keeping the register of business entities are not in accordance with the data on the User available to the Bank. Upon the issuance of the new SSC and its certification by the Bank, the previously valid SSC shall automatically cease to be valid.

If the User and the Bank have agreed on the use of the Account through the e-banking service or other Direct Channel services, the conditions and manner of using funds on the Account through Direct Channels are defined by the relevant Special Terms. Authorized persons and the manner of using funds (individually or collectively, with or without restrictions) specified in the SSC may differ from the persons and manner of use in e-banking.

The non-resident User is obliged to, at least once a year, submit to the Bank an excerpt from the register in which the non-resident is registered in the country of his registered office or, if established in a country where no entries are made in such a register, another appropriate document on establishment which may be used to determine the legal form of this non-resident and the date of its establishment, in accordance with the decision of the NBS which regulates the conditions for opening and the manner of maintaining foreign currency accounts of residents as well as dinar and foreign currency accounts of non-residents. Should the non-resident fail to submit that document within one year from the date of its last delivery, the Bank shall not execute transactions of this non-resident until the delivery of that document.

In case that the User (non-resident) uses tax allowances pursuant to the double taxation avoidance agreement, the User shall provide the Bank with evidence that he is the beneficial owner of the income (the formal owner of the income) earned by the User in the Republic of Serbia and shall provide the Bank once a year with a certificate of residence in the state with which Serbia has signed a double taxation avoidance agreement, pursuant to the tax regulations of the Republic of Serbia, in the certification form provided by the Ministry of Finance of the Republic of Serbia.

Providing payment services related to the payment account

Services related with payment account imply all services related with the opening, maintenance and closure of payment account, including services enabling payment of cash on the payment account, services enabling disbursement of cash from the payment account, services necessary for opening, maintenance and closure of that account, as well as transfer of approval services and authorized overdraft.

If the opening and maintenance of payment account is offered jointly with other products and services that are not related with that payment account, the Bank shall be obliged to inform the Client of the possible opening of the payment account separately from these products and services, as well as to provide to the User separate information regarding cost and fees related with each of these products and services offered in that package.

Overview of services and fees

Within an appropriate term prior to concluding the Framework Agreement, the Bank submits to the User free of charge the Overview of services and fees, on paper or other permanent data carrier, containing a list of services with List of Representative Services which the Bank offers and data on individual fee for each such service, in a form, appearance and content in accordance with applicable legislation.

The Bank is obliged to ensure that the Overview of services and fees is available at the Bank's branches and on the Bank's website provided that the Bank shall be obliged to, at the request of the User and free of charge, submit the Overview of services and fees to the User on paper or another permanent data carrier.

Report on collected fees

The Bank shall, upon his request, submit to the User free of charge a report on all collected fees for Services related to the payment account (hereinafter: report on collected fees), prepared in the prescribed form and in accordance with the Law.

The report on collected fees is a special document that is compiled in Serbian or another language if so agreed with the User and contains information on fees and interest expressed in dinars, or in another currency in accordance with the regulations on foreign exchange operations.

The Bank shall send the report on collected fees to the User to the e-mail address notified by the User or retrieved by the Bank from the Business Registers Agency, and if the User does not have an e-mail address, the Bank shall send the said documents by mail to the User's registered office. At the request of the User, the Bank will submit a report on collected fees on paper.

Change of payment account

The Bank will allow the User who opens or has an open payment account with a new payment service provider (hereinafter: new payment account) to change the payment account in the same currency.

The change of the payment account is performed exclusively on the basis of the User's authorization which the User submits to the new payment service provider (hereinafter: Authorization), with or without closing the payment account opened with the Bank.

As the previous payment service provider, upon receiving the request and Authorization submitted by the new payment service provider to the Bank, the Bank shall provide the new payment service provider with all information prescribed by the Law, such as information on all or certain standing orders, multiple direct debits and multiple transfers of approvals wherein the User is the payee, transfer the financial assets on the payment account (available positive balance) to the new payment service provider, if the User required the transfer of these assets based on his Authorization, and perform all other actions that the previous payment service provider is obliged to perform in changing accounts, in accordance with the Law.

After performing all actions from the previous paragraph, the Bank will close the account whose change is requested, provided that the User in the Authorization has given consent to close the account with the Bank and that the User has no outstanding obligations on that account. If the conditions for closing the account referred to in this paragraph are not met, the Bank shall immediately notify the User.

In the event that the User opens a new payment account with the Bank, he is obliged to submit the Authorization to the Bank as a new payment service provider in writing, in Serbian, and the Bank shall provide the User with a copy thereof as evidence of receipt of the Authorization.

As the new payment service provider, upon the receipt of the Authorization, the Bank shall start taking actions that the new payment service provider is obliged to perform when changing accounts in accordance with the Law.

With the Authorization, the User may establish standing orders, consents for direct debits, acceptance transfers of approvals as well as other payment services whose execution is transferred to a new payment account, provided that the Bank provides those services.

The Bank shall provide the new payment service provider as well as the User, if the User explicitly requests so, free of charge, with information on existing standing orders and direct debits that the User has with the Bank, as well as information on multiple acceptance transfers of approvals and direct debits with consent given to the payee or the payee's payment service provider, which have been made on the User's payment account in the previous 13 (thirteen) months.

For account change services performed by the Bank as a new payment service provider, as well as for account closure, the Bank charges a fee in accordance with the Pricelist of fees.

Information on obligations and responsibilities of the previous and new payment service provider in accordance with the Law, deadlines for implementation of actions, fees charged in connection with the change of payment account, if such fees exist, all data that the User is obliged to submit to the Bank, possibilities of out-of-court settlement of a disputed relationship in accordance with the law governing the protection of financial services users are available free of charge, on paper or other permanent data carrier, in all branches of the Bank and on the Bank's website, and at the request of the User, the Bank will provide this information to the User, free of charge.

The provisions of this Item which regulate the change of account shall be applied accordingly to the change of the User's payment account with the Bank, *i.e.*, to the change of the payment account when the Bank is both the previous and the new payment service provider.

Closure of payment accounts

The Bank shall close the Account on the basis of a written request for closing the Account or on the basis of the Framework Agreement, and shall transfer funds from the Account to the account specified in the request for closing the Account or the Framework Agreement, provided that the User has settled all his liabilities towards the Bank. If the Account is closed without a request for closing the Account or there are no sufficiently clear instructions in the request, the Bank may transfer funds from the closed account to the Bank's account for unused funds where they will be available to the User.

The User shall submit the request for closing his dinar or foreign currency account to the Bank in writing. The request shall contain in particular the number of the Account whose closing is requested and the number of the account to which the transfer of funds is requested. On behalf of a resident legal entity, the request is signed by the legal representative, the person authorized to represent (other representative) or another person authorized by an act of the competent authority of the User to close the account. On behalf of an entrepreneur, the request is signed by the entrepreneur himself, *i.e.*, another person in accordance with the regulations or the authorization issued by the entrepreneur, authorized to close the account. On behalf of a non-resident, the request is signed by his representative from the decision on registration of that non-resident in the country of residence, *i.e.*, another person authorized by an act of the competent body of that non-resident to submit a request for closing the Account. In case of transfer of funds from the Account to abroad, the non-resident is obliged to submit to the Bank a certificate of the competent tax authority on settled tax liabilities towards the Republic of Serbia.

The Account may be closed by a proxy if he is authorized to do so by power of attorney, provided that all the previously stated conditions for closing the account have been met.

Upon closing the Account, *i.e.*, termination of the Framework Agreement, the provision of all services related to the Account shall cease.

If the User has submitted a complaint on the execution of a payment transaction and/or other payment service related to the Account, the Bank will close the Account after the complaint procedure, provided that all conditions for closing the Account prescribed by these General Terms have been met.

The Bank shall close the User's account if the User ceases to exist in the capacity of a legal entity:

- based on the Law or other regulations: in such case, the Bank shall transfer the funds from the User's account to the account of its legal successor, *i.e.*, to the account owned by the person stipulated by the law or other regulations, and close the User's account. If the law or other regulations do not stipulate a legal successor or a different person to whose account the funds will be transferred - the funds being the funds from the User's account, the Bank shall transfer the funds to an account opened with the Bank for unused funds and shall close the User's account;
- due to bankruptcy, liquidation and/or removal from the register of business entities. The Bank shall close the User's account:
 - based on the request for closing the account submitted by the administrative receiver, pursuant to the law that regulates bankruptcy, and shall transfer the deposited funds to the account stated in such request,
 - in the case when proceedings over the legal entity's bankruptcy estate are continued,
 - and in the case when provisions of the law that regulates bankruptcy accordingly apply to the liquidation proceedings;
- due to status changes, after such procedure has been terminated pursuant to the law.

The Bank may unilaterally cancel or terminate the Framework Agreement concluded with the entrepreneur, without a reason for termination and close the Account after the expiry of the notice period of 2 (two) months.

The Bank may unilaterally cancel or terminate the Framework Agreement concluded with the legal entity, without a reason for termination and close the Account after the expiry of the notice period of 15 (fifteen) days.

The Bank may close the account in other cases in accordance with the law governing contracts and torts and other laws, NBS decisions governing the conditions and manner of opening, maintaining and closing accounts of residents and non-residents with banks, and other regulations.

Exceptionally, the Bank is entitled to unilaterally terminate the Framework Agreement without a notice period and close the Account to the legal entity with immediate effect, in the event of occurrence of any of the following reasons:

- if at the time of Account opening and/or during the validity of the contractual relationship, the Bank determines that the User submitted to the Bank incorrect, falsified and/or erroneous data and/or documents important for proper and legal provision of payment services;
- if it is established that further enabling of payment transactions made by the specific User would represent a reputational and/or regulatory risk for the Bank, and/or for the banking group the Bank belongs to;
- if it is established that the User is on the official lists of embargoes and sanctions in accordance with local and international regulations relating to the prevention of money laundering and financing of terrorism and/or the policy of the banking group to which the Bank belongs,
- if it is established that further facilitation of payment transactions by a particular User is not in accordance with international regulations and

- standards of the banking group to which the Bank belongs, thereby exposing the banking group to which the Bank belongs to regulatory risk,
- if the Bank is unable to implement activities and measures related to knowledge and monitoring of Users, as per the provisions of the Law on the Prevention of Money Laundering and Financing of Terrorism,
 - as well as in other cases established by applicable regulations.

Exceptionally, the Bank may unilaterally terminate the Framework Agreement without period of notice and immediately close the Account of the entrepreneur, for any of the following reasons:

- 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:

a) identity of the User (corporate name and legal form, address, seat, official registration number, tax identification number, name and surname, date and place of birth, residence or domicile and JMBG of the entrepreneur, its representative, associate or proxy acting in the name and on behalf of the entrepreneur, establishing the business relation or make the transaction on behalf of the entrepreneur

b) Identity of beneficial owner (full name, date of birth, resident or domicile)

c) the purpose and intention 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;

d) 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

-as well as in other cases established by applicable legislation.

If the User and the Bank have concluded several Framework Agreements, termination of one of these agreements will not cause the termination of the remaining Framework Agreements, except if explicitly so agreed or stipulated by the law. Termination of agreement on individual payment service shall not cause automatic termination of the Framework Agreement, unless contracted otherwise or stipulated by the law.

At the request of the User, after closing the Account, the Bank shall issue a confirmation to the User free of charge that the Account has been closed, together with the information that all obligations to the Bank related to opening, maintaining and closing the Account have been settled. The Bank shall deliver the confirmation to the User without delay in writing, on paper or other permanent data carrier, and the User may determine in which of the two abovementioned ways the Bank shall be obliged to deliver this confirmation to the User.

VII Business payment cards, ATMs and ATS devices

Business payment cards

Business payment cards are issued on the basis of a package contract, contract on opening and maintaining a payment account or an individual contract on issuing and using a card, which form an integral part of the Framework Agreement.

Business cards are owned by the Bank and are made to the name of the User and the authorized representative (hereinafter: Cardholder) who has to be employed with the User and is not transferable to other persons. The Cardholder is obliged to sign the Card immediately after receiving it at the place provided for signing.

The User is responsible for the correct use of all Business payment cards, which does not exclude the responsibility of the Cardholder.

All important provisions related to the functionality of the Business payment card, rights and obligations of the User and the Bank and others are defined by the Framework Agreement.

In order to use Business payment cards, the Bank shall provide each Cardholder with a PIN.

The Bank may hand over the PIN to the User in the branch or provide the User with instructions for generating the PIN via SMS. The use of PIN on ATMs and POS terminals is considered signature of the Cardholder. The Cardholder is responsible for safe storage and use of PIN.

The Cardholder is obliged to check the data on the card, the readability of the PIN, as well as whether the card, *i.e.*, the envelope with the PIN contains any damages, immediately upon the receipt of the card. In case of any defects or damages in this regard, the Cardholder is obliged to notify the Bank immediately.

Immediately upon the receipt of the card, the Cardholder is obliged to take all reasonable and appropriate measures to protect the Personalized security elements of the card. The Bank is the owner of all cards it has issued and, at its request, each card must be returned unconditionally. In the event that the Cardholder fails to take over the card within 6 (six) months from the date of making the Card, the Bank may destroy it.

The Cardholder whose name is imprinted on the card is the only person authorized to use it, which means that the card is not transferable and may not be given for use to a third party.

The User is obliged to inform the Cardholders with the prescribed and agreed conditions for the use of the card, the manner of reporting loss, theft or misuse of the card, the conditions of card blocking, as well as other conditions prescribed by the Framework Agreement.

If during the payment transaction on the Internet the User is required to perform additional authentication (e.g., Mastercard secure code/verified by Visa, etc.), the User is obliged to enter the verification code on a specially designed website that the Bank will deliver to him. In order to perform this type of payment transactions, the User is obliged to provide the Bank in a timely manner with all information on the change of the delivered mobile phone number. Otherwise, the Bank shall not be deemed responsible for the proper execution of this type of payment transactions.

The Bank issues Business payment cards in physical and/or digital format. The Cardholder has the possibility to transfer, activate and use the Business payment card in physical format in digital format, depending on the functionality of the Business payment card itself, in services within the e-banking services. The Cardholder has the possibility to, depending on the functionality of the Business payment card, activate and use the Business payment card in digital format in other applications that provide for this possibility.

Business payment cards are granted with validity date embossed on the card itself, being understood that the Business payment card is valid until the last day of the month as inscribed on the Business card. Business payment card with expired validity date may not be used and may not serve for the execution of any payment transaction.

The Bank has the right to change the card product and/or the Card System with which it cooperates during the validity and/or during the automatic renewal of the Business payment card. If the above case occurs, the Bank will replace the card used by the User at no additional cost so that the functionalities of the new card correspond to the functionalities of the card that has been replaced.

The Bank charges fees and costs to the User for the issuance and use of the Business payment card in accordance with the Pricelist of fees by debiting the User's Account.

The User is responsible for the accuracy of the data provided to the Bank regarding the Business payment card and is obliged to report any change in the data to the Bank. All costs incurred due to non-reporting of changes shall be borne by the User.

Data related to the Business payment card use are stored and used by the Bank in accordance with regulations.

In accordance with the rules of card systems, if the User has registered a Business payment card in one of the digital payment services (e.g., telecommunications operators, cable television operators, Netflix, HBO, as well as similar types of subscriptions), in case of loss and/or replacement of such Business payment cards, the Bank updates Business payment card data in such services. The User is obliged to unsubscribe from any digital payment service he has used.

In accordance with the law governing the area of interbank fees and special operating rules for payment transactions based on payment cards (hereinafter: the Law on Multilateral Interchange Fees), if the Bank issues a debit payment card to the User that can be used to initiate payment transactions from the current account, it shall be obliged to issue him a Domestic Payment Card free of charge.

Pursuant to the Law on Multilateral Interchange Fees, the Bank may issue an International Payment Card only at the special request of the User given in writing, and only if the User has already been issued a Domestic Payment Card from the previous paragraph to initiate payment transactions from the same current account.

The Bank issues a debit card to the User for the purpose of using funds on the current account. The User is obliged to choose a monthly limit for each individual Cardholder in the request for opening the package/issuing the card. The User may choose a monthly limit per card for each individual Cardholder in the amount of 10,000.00 to 10,000,000.00 dinars, in accordance with the technical possibilities of setting a limit in the Bank's system. Limit changes are done by submitting a request for changing the card limit on the prescribed form of the Bank.

In the event that the monthly limit at the level of an individual Cardholder has been utilized, the Cardholder who has utilized the limit will not be able to utilize it regardless of the positive balance on the Account. Monthly limits at the level of each individual Cardholder are renewed on every first day of the month. The Bank issues a debit card to the User, which is connected exclusively with the dinar Account, which is defined by the Framework Agreement. The User may revoke the right to use the card to the Cardholder, by submitting a written request to the Bank in which case the bank will block the card for the Cardholder to whom the revocation applies. The User may request the issuance of a card to another Cardholder, by submitting a written request to the bank.

Available funds must not be exceeded. In the event that an overdraft occurs for any reason, the overdraft amount shall become due immediately. If an authorized overdraft to the User has been approved on the account, the Available funds also include the funds of the authorized overdraft. The rights and obligations of the User and the Bank in relation to the authorized overdraft are defined by the contract on authorized overdraft.

If the Account does not contain sufficient funds to fully settle the debt to the Bank based on the use of the debit card, on the amount of debt, the Bank will charge the User default interest in accordance with the Law on Default Interest.

After the expiration of the validity period, the Bank may automatically reissue the card(s). When re-issuing a debit card, the Bank may issue (re-issue) an International Payment Card to the User only upon his written request and only if at the time of issuing that card the User has already been issued a Domestic Payment Card from the Bank's offer.

If it is determined that the User does not meet the conditions for reissuance and/or that before the expiration of the card in the period of 6 (six) months or more there were no card transactions and/or any of the conditions for termination of the Framework Agreement, the Bank has the right not to reissue the Cards.

The Bank shall not be held liable if the merchant as a provider of goods and services does not want to accept the Bank's card and/or if due to incorrect use of POS terminals and/or technical problems, the payment transaction cannot be performed at the request of the Cardholder.

For security reasons and depending on security assessments, the Bank may introduce spending limits at a daily and/or weekly and/or monthly level, spending limits per transaction, limits according to the number of transactions, spending limits for transactions without the presence of a card etc., and inform the User thereof through the agreed communication channel.

ATMs

At ATMs, in accordance with their software capabilities and functionalities, the User can use the Business payment card to perform the following payment transactions: cash withdrawal in local currency and/or use of other banking services, both at ATMs of the Bank and ATMs of other commercial banks.

All payment transactions at the ATM are performed by a combined use of the Business payment card and entering a PIN (Personal Identification Number), which enables the identification of the Cardholder and represents proof that the payment transaction order originated from the Cardholder and that the Cardholder provided consent to execute that payment transaction.

Payment transactions at an ATM by means of a Business payment card are made from the account linked to the Business payment card defined by the Bank as the issuer of the payment card. In addition to the available balance on the card, payment transactions via ATMs may be limited by parameters/limits for cash withdrawals in accordance with the Framework Agreement and/or the agreement on issuing and using the card, and/or technical capabilities of the ATM device and/or limits defined by the commercial bank which owns the ATM.

Cash withdrawal using Business payment cards in the country at the Bank's ATMs as well as at ATMs of other commercial banks in the country can be done in local currency.

For the payment service of cash withdrawal using Business payment cards in the country at ATMs of other commercial banks, the Bank charges the User a fee in accordance with the Pricelist of fees.

Cash withdrawal using Business payment cards abroad is done in the currency provided by the commercial bank that owns the ATM in accordance with the

domicile regulations, whereas the Bank charges the User fees for this type of payment service in accordance with the Pricelist of fees.

The Bank has the right to, at any time and without the consent of the User, suspend or cancel the possibility of execution of payment transactions at the ATM if there are justified reasons related to the security of the Business payment card as well as in other cases in accordance with applicable regulations. The Bank is obliged to inform the User about the intention to block before the blockade, and if it is not able to inform the User before the blockade, it shall be obliged to do so immediately after the blockade, through the agreed communication channel. Exceptionally, the Bank shall not notify the User if the provision of such notice is prohibited by regulations or if there are justified security reasons for that.

The Bank itself shall make the decision to set up or temporarily or permanently close one or more ATMs, without prior notice or notifying the User (e.g. due to breakdown, maintenance, malfunction, security reasons or the decision to cancel a place for a specific ATM). The Bank shall not be considered or held liable for damages or any loss that the User may incur as a result of the previously described decision of the Bank.

Every payment transaction as well as the performance of other banking services through ATMs are subject to video surveillance set up by the Bank. Video clips are kept in accordance with the applicable regulations and internal acts of the Bank.

Fees, commissions and expenses arising in relation to debit cards

The Bank will debit the current account individually for each debit card transaction. Fees, commissions and expenses charged by the Bank for services provided under the Framework Agreement shall be determined and calculated in accordance with the Pricelist of fees and shall be automatically charged from the account, without payment order.

Payment transactions incurred in RSD, as well as fees, commissions and expenses incurred in RSD, shall be recorded in RSD.

Payment transactions incurred in a currency other than RSD, as well as fees, commissions and expenses related to these transactions, shall be recorded in EUR regardless of the currency in which the transaction was incurred.

If the transaction was made in an original currency other than EUR and RSD, the conversion into EUR shall be performed by the Card System using the official accounting rate used by the said Card System on the day of the transaction and available on the official Card System website. The Bank cannot affect the formation of this rate. If the conversion is performed with the payment of a fee, such fee is determined by the Pricelist of fees.

The rate of the Visa International card system is publicly available on <https://www.visaeurope.com/making-payments/exchange-rates>.

The rate of the Mastercard SA card system is publicly available on <https://www.mastercard.us/en-us/consumers/get-support/convert-currency.html>.

For the amount of the payment transaction with the Card, regardless of the currency of the transaction, as well as for fees, commissions and expenses, the RSD Account will be debited. For conversion from EUR to RSD, the Bank's foreign exchange rate valid on the transaction date shall be applied. For all other fees charged by the Bank under the Framework Agreement in connection with the use of the Card, funds shall be debited from the RSD account.

The Bank has the right to collect any due obligation under the Framework Agreement related to the use of the Card from the funds in any account of the User with the Bank, and in case of collection of due obligation from the foreign currency account, the Bank's exchange rate valid as at the date of debiting shall be applied.

ATS devices

Contracting the cash payment service on ATS devices is performed on the basis of a contract on package, contract on opening and maintaining a payment account or an individual contract consisting integral parts of the Framework Agreement.

The Bank issues special cards to the User for the use of ATS devices. The User is obliged to ensure that payment of cash using the ATS device is made exclusively by persons who are authorized by the User and to whom the User has handed over the cards for the use of this device.

Payment of cash on ATS devices is made by the User on the basis of daily turnover payment.

All actions taken by card users will be considered to have been taken in the name and on behalf of the User and the User shall be responsible for the actions of these persons. The User is obliged to ensure that cardholders act in accordance with the Bank's instructions prescribed for the use of this service, published on the Bank's website.

Payment of cash on ATS devices can be made on business days in the period when the branches where ATS devices are installed are open for work with customers, and according to the information on working hours displayed in the Bank's branches and on the Bank's website.

The list of the Bank's branches with ATS devices is listed on the Bank's website.

Consent for the execution of a payment order is given on the ATS device by entering the data for the execution of the transaction on the ATS device and following the steps displayed on the device screen and selecting the option that confirms the entered data. If he does not agree with the entered data, the payer can cancel the transaction by selecting the option to cancel.

After each payment is made, the ATS device prints a receipt which the payer is obliged to download and check whether all elements of the printed receipt correspond to the performed transaction. In the event that, for any reason, the certificate cannot be printed or that the content does not correspond to the transaction, the payer is obliged to immediately contact the Bank's employee at the branch to file a complaint.

The User shall receive a notification on the ATS device that the transaction has failed/has been rejected.

The User's Account indicated in the contract defining this service shall be debited by the amount paid. The type and amount of fees for the performance of payment transactions through ATS devices are defined by the Pricelist of fees.

In the event that the subsequent control of the paid cash determines that there is a difference between the counted and booked amount, the Bank shall immediately notify the User by submitting a copy of the minutes signed by the members of the commission who performed the recounting. The Bank has the right to credit the Account without a payment order for the amount of the determined difference if a surplus has been determined by counting, or to debit the Account if a deficit has been determined by counting. In the event that the control determines that there are banknotes suspected of being counterfeit, the Bank shall notify the competent state authority and debit the Invoice for this amount without a payment order. The Bank will inform the User about the results of the NBS expertise regarding counterfeit banknotes.

The Bank has the right to, at any time and without the consent of the User, suspend or cancel the possibility of execution of payment transactions at the ATS device if there are justified reasons related to the security of the card as well as in other cases in accordance with applicable regulations. The Bank is obliged to inform the User about the intention to block before the blockade, and if it is not able to inform the User before the blockade, it shall be obliged

to do so immediately after the blockade, through the agreed communication channel. Exceptionally, the Bank shall not notify the User if the provision of such notice is prohibited by regulations or if there are justified security reasons for that.

The Bank itself shall make the decision to set up or temporarily or permanently close one or more ATS devices, without prior notice or notifying the User (*e.g.* due to breakdown, maintenance, malfunction, security reasons or the decision to terminate a place for a specific ATS device). The Bank shall not be considered or held liable for damages or any loss that the User may incur as a result of the previously described decision of the Bank.

Every payment transaction is subject to video surveillance set up by the Bank. Video clips are kept in accordance with the applicable regulations and internal acts of the Bank.

VIII Service of accepting payment instruments at the Merchant's point of sale

The service of accepting payment instruments at the Merchant's point of sale is regulated by the General Terms and the General Terms for accepting payment instruments at the Merchant's point of sale.

IX Electronic banking services

The User may contract the electronic banking services with the Bank, a set of the Bank's services which enable the User to contract banking services, remote application and realization of use or change of conditions of use of products from the Bank's offer, insight into balances and turnover per Accounts and other products of the Bank, exchange operations, initiating payment transactions in payment operations, as well as other types of services according to the functionality and project solution of the Bank, in accordance with the Special Terms.

The User Manual is available to the User on the Bank's website as well as in printed form at the express request of the User in the Bank's branches.

By contracting the service, the User accepts the offered scope and content of the electronic banking services.

The Bank may, in accordance with technical possibilities and developments, change the existing and introduce new functionalities within the electronic banking service, as well as change and improve them, and inform the User about these changes and novelties through Direct Channels, on the Bank's website or in another convenient way. By using any functionality, the User confirms consent with the terms of use, and shall be responsible for complying with the user manual.

The Bank shall not be held liable in the event that the User is unable to use the services within the electronic banking service due to interference in telecommunications channels or other circumstances beyond the Bank's control.

X Standing order and direct debit

Standing order

A User can agree with the Bank an execution of a standing order by which he authorizes the Bank to perform regular and/or periodic payments charged to the Account so that the Bank performs the payment transaction, *i.e.*, a series of payment transactions, in favor of the payee and under the conditions defined by the User (payee's account, payment amount, duration period, payment dynamics). The Bank shall execute the standing order in accordance with the terms agreed upon with the User. The Bank shall execute the standing order only if the account has sufficient funds to cover the entire defined amount of

the payment plus the amount of fees according to the Pricelist of fees. All payment transactions which are a part of a series of payment transactions per contractual standing order are considered authorized.

A standing order is contracted by submitting the Standing Order Form to the Bank and entering all relevant elements/data related to payment transactions executed therewith, or otherwise as agreed with the Bank. A standing order ceases to be valid in the manner agreed, and above all on the defined day, upon cancellation by the User, as well as upon closing the User's Account at the expense of which the payment is made, in accordance with the Framework Agreement.

Standing order for the allocation of inflows from abroad

A standing order can be used only by legal entities and entrepreneurs as Users who within their regular scope of business sell a certain type of goods or most often provide a certain type of service and who generate foreign currency inflow mostly using a single payment basis code. Such a user may issue the Bank a standing order confirming in advance the future inflow of payment from abroad which it shall realize under a defined basis code and/or payment instrument, in order to allow small value inflows from abroad - up to EUR 1,000.00 to be carried out and booked automatically on the Account, without previous notification.

The Bank may not be liable for the accuracy of the basis code and/or payment instrument in case of issue of a new standing order from the preceding paragraph.

The automation of the process allowing negotiating this type of standing order shall not affect the measures and activities which the Bank carries out to prevent money laundering and financing of terrorism.

Direct debit

Direct debit is a payment service that enables the User to settle his obligations to the payee on the basis of the consent given to the Bank, the payee or the payee's service provider. In the case of direct debit, the payee shall, based on the consent of the User as the payer, initiate a payment transaction to debit the payer's account.

Direct debit can be one-off or multiple, in fixed or variable amounts. The Bank will perform direct debit in accordance with the terms and instructions provided by the payee. All payment transactions that are part of a series of payment transactions initiated by the payee on the basis of direct debit shall be considered as approved.

XI General terms and manner of executing future payment transactions

Types of payment orders

Payment transactions via current and other payment accounts in payment operations are executed by using appropriate payment orders which represent instructions of the payer or payee demanding the execution of the payment transaction. The National Bank of Serbia prescribes the form, content and manner of use of the payment order form for the execution of domestic payment transactions in dinars via current account. The payment order that the account holder provides to the Bank must be completed and must be in accordance with the regulations and standards that are applied in payment operations, and these include a deposit order, disbursement order and transfer order.

Terms and manner of payment and disbursements made in cash in dinars from the User's Account shall be made in accordance with applicable regulations.

Forms of payment orders for payment, disbursement and transfer are issued on paper and may be executed even if they do not contain all the prescribed elements, if the Bank determines that the elements specified in the order are sufficient for its execution.

Payment orders in electronic form are issued and executed in accordance with the Special Terms.

To execute international payment transactions, the User uses the foreign currency account in the currency of the transaction and issues payment orders and submits documentation in accordance with the regulations governing the conditions and manner of performing foreign payment transactions.

International payment transactions are performed using payment instruments applied in international payment operations, by applying international rules and standards in the field of banking, as well as using orders in accordance with regulations governing the conditions and manner of performing foreign payment transactions.

The User is obliged to issue payment orders in paper form on a form with dimensions determined by the regulations governing payment orders, unless, due to his own needs, he agrees with the Bank on different dimensions of the payment order form. The User is obliged to submit payment orders in paper form in the manner determined by the Bank.

The User issues payment orders for international payment transactions in Serbian or English, in paper form, where the data must be filled in on a computer or other device that allows printing of these data.

Consent of the User for the execution of the payment transaction

The Bank shall execute a payment transaction only if the User has given his consent to the subject execution.

The User shall give his consent for the execution of the payment transaction:

- by signing a paper payment order by the legal representative and/or persons authorized to use funds on the User's account (in accordance with SSC), while when paying cash, by submitting a duly signed cash payment order, and handing over the amount of cash required for the execution of the payment order. Payment orders are verified by the User with the stamp deposited with the Bank on SSC if he has decided to use the stamp for verification of paper payment orders with the Bank,
- electronically - in the manner defined by the contract on these services and/or the Special Terms,
- using his Business payment card as follows:
 - a) by entering a PIN or placing his signature;
 - b) providing/entering Personalized card security elements (*e.g.*, card number, CVV number, *etc.*) for payment transactions without the presence of the Business payment card;
 - c) by presenting or using the Business payment card at points of sale where payment takes place without entering a PIN or signature, such as contactless payment, toll payment, *etc.* (*e.g.*, on devices through which payment transactions are performed by placing or swiping the Business payment card - by reading the magnetic stripe on the card) and up to the amount of transactions prescribed by the Card System and the Bank;
 - d) by entering the password for 3D Secure authentication;
 - e) by entering the data for the execution of the transaction on the ATS device and following the steps displayed on the device screen and selecting the option that confirms the entered data.

If the consent for the execution of the transaction using the Card needs to be given by signature, the User is obliged to sign the slip confirmation at the point of sale in the same manner as he had signed the Card and to keep one copy of the confirmation for himself.

The User is obliged to keep one copy of the printed invoice (slip) from ATMs and POS terminals for himself, and in case of payment via the Internet, he is obliged to keep a copy and order number and other accompanying documentation.

After giving consent for the execution of the transaction by the User, the transaction is processed (by checking the validity of the Business card, Business card blockades, Account coverage, *etc.*) and, depending on the processing results, the transaction is approved or rejected.

The User receives a notification of the unsuccessful/rejected transaction at the point of sale and/or point of payment.

For payment transactions made at an ATM, electronic records from the ATM represent evidence of the executed payment transaction.

A payment transaction for whose execution consent was given in a manner described above is considered an authorized payment transaction – a payment transaction approved by the User as payer.

Payment order receipt

The Bank determines whether the conditions for the execution of a payment order are met at the moment of receiving the payment order. If an execution date in the future is specified in the payment order, the Bank checks the conditions for the execution of the payment order on the designated date of execution. The Bank shall not be liable for any changes to authorized persons or stamps on the SSC upon the receipt of the order. Other conditions for the execution of the payment order are checked on the day of the execution of the order.

In case of submission of data or payment order by the User via means of distance communication, the Bank shall not be liable for damages that may occur due to the chosen method of data delivery and/or payment order. The Bank will accept a payment order if it is correctly completed, legible and authorized in the agreed manner. The execution of the payment order depends on the time of receipt of the payment order in accordance with the Time Schedule.

The User has the option of submitting an order for the realization of a domestic or international payment transaction via the SWIFT network (using the MT 101 message), in accordance with the previously signed Request for activation of SWIFT functionality.

It shall be deemed that the Bank has received payment orders if submitted within the working day of the Bank, which is defined as the Business Day by the valid Time Schedule which determines the time of receipt and time of execution of payment orders. In case of instant payments, it shall be considered that the Bank has received the instant transfer of approvals at the time when the Bank creates an instant transfer order in the IPS payment system.

For payment transactions initiated by the Business card, the time of receipt of the payment order is the time when the payment transaction using the Business card, previously authorized by the User, arrives at the Bank for execution after clearing in the Card System and after debiting the Bank's clearing account.

For payment transactions initiated on the ATS device, the time of receipt of the payment order is the moment when the Confirmation is printed on the ATS device.

For payment transactions initiated via the Electronic banking service, the time of receipt of the payment order shall be established in accordance with the Special Terms.

If the User and the Bank determine that the execution of the payment order starts on a certain day or on the day at the end of a certain period or on the day when the payer makes funds available to his payment service provider - it shall be considered that the payment order was received on that day. If that day is not a Business Day of the Bank, it shall be considered that the payment order was received on the next business day.

Execution of payment transactions

The Bank will execute the received payment order if the following conditions have been met:

- if the User has given consent for its execution, in one of the manners defined in these General Terms and/or the Framework Agreement,
- if the payment order is correctly completed and legible, all in accordance with applicable regulations and these General Terms,
- if the order is signed by the representative and/or the person authorized to use the funds on the User's Account and stamped, if the User has decided to use a stamp, all in accordance with the applicable SSC,
- if the User has submitted to the Bank the appropriate documentation, if it is necessary for the execution of the payment transaction,
- if there is coverage on the Account for payment of the amount from the payment order and for the related Bank fee (if fees are charged per transaction) or the User who pays cash to the Account gives cash to the Bank in the amount required for the payment order and transaction execution fee, unless determined or contracted differently for a particular additional service and if there are no obstacles in accordance with applicable regulations.

The provisions of regulations governing foreign exchange transactions shall apply to the execution of international payment transactions, and the provisions of these General Terms, contracts, the Law and other regulations shall apply to anything not regulated by the regulations governing foreign exchange operations. With regard to the application of these General Terms, the provisions on the execution of payment transactions shall apply accordingly to anything not specifically regulated in relation to the execution of international payment transactions.

The Bank executes payment orders to abroad in accordance with applicable legal regulations, based on:

- payment order filled with all necessary information in accordance with regulations,
- submitted relevant documentation evidencing the payment basis (foreign invoice, proforma invoice, Single Administrative Document, etc.),
- secured coverage on the foreign currency account in the Bank,
- otherwise, as agreed with the Bank.

In terms of deadlines, payment orders will be executed in accordance with the Time Schedule.

The Bank executes payment orders according to the time of receipt of the payment order in accordance with the Time Schedule, respecting the execution deadlines and priorities determined by legal regulations.

For payment transactions in dinars, the Bank will make payments within the available coverage on the User's Account in the payment currency RSD (dinars), and for payments in the currency of third countries, within the available coverage on the account in the currency/currencies defined by the User. Should the User fail to provide sufficient coverage on the appropriate account in the payment currency defined by him, the Bank shall not be obliged to make such payment.

When executing an international payment transaction in RSD, the User issues an order for payment to abroad, whereby the Bank automatically debits his RSD current account by the amount stated on the order. By issuing an order for payment to abroad in RSD, it will be considered that the User has given consent for debiting his RSD current account with the Bank.

For payment transactions initiated by a payment card, the debit date of the Account may differ from the date of the payment transaction. The Bank will debit the User's Account to which the card is linked when it receives a debit order from the payee's payment service provider. Until the date of the receipt of the debit order, the Bank shall reserve the funds in the User's account for the transaction authorized by the bank card, as well as for fees, commissions and expenses. By reserving the funds, the Available funds on the Account shall be reduced. The deadlines defined by the rules of the Card Systems apply to the execution of transactions made using a payment card. In cases of payment transactions initiated by payment card, the User shall resolve any possible disputes regarding the quality and delivery of goods and/or services, material defects of goods and/or services with the merchant at the point of sale or by written correspondence depending on the type of payment. The Bank shall not be liable for any damage inflicted upon the User as a result of the merchant's failure to fulfill obligations. The User shall be responsible for all conditions while using the bank card, which he accepted at an ATM, POS terminal, merchant's website or other form of accepting conditions depending on the type of payment.

If the payment order is initiated through a direct debit payment service, the Bank will execute the payment order only if there is the consent of the payer who can give it to the payee, his payment service provider or the payee's service provider.

When, according to special regulations, certain documents or special data are required for the execution of a payment order, the Bank shall execute the payment order if those documents or data have been submitted.

The User agrees that the Bank shall, without additional control and intervention, in accordance with its business practice, automatically execute orders issued through the electronic banking service if it has previously agreed with the User that for certain bases defined by foreign exchange regulations, the delivery of accompanying documentation is not required and the User has already provided funds on the foreign currency current account.

Debiting of accounts without payment orders

The Bank shall debit the Account without a payment order in the following cases:

- in the procedure of execution, *i.e.*, enforced collection conducted over the User, in accordance with legal regulations,
- for the collection of: due fees, commissions and other receivables arising from services provided by the Bank under the Framework Agreement, due receivables arising from loans and other products and services approved by the Bank to the User, other due receivables arising from business relations with the Bank,
- in other cases prescribed by relevant regulations and/or the Framework Agreement.

The executed payment transaction referred to in the previous paragraph shall not be considered an unauthorized payment transaction and shall have priority over payment orders submitted by the User to the Bank.

The act from the procedure of execution, *i.e.*, enforced collection cannot be executed from the Authorized overdraft funds on the account.

The Bank is authorized to collect any financial obligation of the User towards the Bank from the Available Funds (including the available authorized overdraft funds if the User uses authorized overdraft) from all Accounts opened with the Bank, by automatic debiting of the Account. When the User has several Accounts (dinar or foreign currency), the Bank is authorized to, at its own discretion, determine the order in which it will transfer funds to collect its receivables from the User, including the redemption of funds from foreign currency Accounts at the Bank's buying exchange rate for foreign currency on the day the Bank redeems them for the purpose of collection of due obligations of the User. In the case of collection of the Bank's foreign currency receivables from the User's dinar accounts, the Bank's selling exchange rate valid on the

day of debiting shall be applied. In the case of collection of the Bank's foreign currency receivables which are booked in a currency different from the currency of the User's account debited for the collection of these receivables, the Bank's buying and selling exchange rate valid on the day of debiting (buying exchange rate for the conversion of foreign currency into dinars and selling exchange rate for the conversion of dinars into foreign currency) shall be applied.

The Bank will debit the User's dinar account for the amount of countervalue of the foreign currency which the User buys from the Bank, and if such foreign currency is purchased from the User's foreign currency funds, the Bank will debit the foreign currency Account by converting foreign currencies. The User purchases foreign currency from the Bank for the purpose of making nostro remittances, for the payment of funds for business trips abroad as well as on other grounds permitted by the Law on Foreign Exchange Operations and other regulations and on the basis of previously sent invoice for the sale of foreign currency funds, regardless of the basis of inflow of funds on the account, which includes debiting the available Authorized overdraft funds if the User uses authorized overdraft. The Account is debited no later than the end of the Business Day in which the invoice was issued, all in accordance with the Time Schedule.

If the User has several dinar and/or foreign currency accounts with the Bank, he agrees that the Bank may offset the active and passive balances of these accounts.

Revocation of a payment order

The User may revoke a payment order at any time prior to the irrevocability of that payment order by withdrawing the consent to execute a payment transaction or series of payment transactions so that any future payment transaction in the series shall be considered unauthorized. The revocation of a payment order must be given in written or electronic form, depending on the method of issuing payment orders, and must contain the essential elements of the payment order to be revoked (amount, payee, payer, execution date, etc.).

Irrevocability of a payment order occurs:

- after the payment order has been received by the Bank and released into interbank payment flows,
- for payment transactions initiated by a standing order no later than 1 (one) working day before the agreed date for the execution of payments,
- for payment transactions initiated by the payee through direct debit, by the end of the business day preceding the agreed date for debiting the payer's payment account,
- for orders executed through the IPS payment system, after the Bank creates an instant transfer order.

Upon the expiry of the deadlines from the previous paragraph, the User can no longer revoke the payment order, except based on an agreement with the Bank. If the payment transaction is initiated by the payee or the payer via the payee, the revocation of the payment order after the listed deadlines cannot be executed without the payee's consent.

For payment transactions initiated by Business payment card, the User cannot revoke the payment order after the payment transaction has been authorized as defined by these General Terms.

If the User has given consent for a payment transaction through the point of sale, the transaction may not be revoked without the consent of the point of sale in a form and content acceptable to the Bank. A transaction for which consent has been given by entering a password for online payment or by entering a PIN at an ATM or POS terminal is considered irrevocable.

After giving consent for the execution of a payment order via an ATS device in accordance with these General Terms, the User may not revoke the execution of a payment transaction unless the User reaches a different agreement with the Bank.

Refusal to execute a payment order

The bank is entitled to refuse the execution of the payment order if all the conditions for its execution have not been met, i.e., in the following cases:

- if the order has been corrected, crossed out, erased or otherwise altered,
- if the payment order has not been submitted or completed in accordance with regulations and these General Terms,
- if the unique identification designation (UID) or other information that the User is obliged to state for a proper execution of a payment order is incorrect,
- if the signature on the debit order is not identical to the signature and/or is not in accordance with the authorizations deposited by the User or an authorized person with the Bank, i.e., if the User decides to certify payment orders submitted to the Bank, if the stamp on the payment order is not identical to the one the User has deposited with the Bank,
- if the User has not submitted to the Bank the appropriate documentation, if it is necessary for the execution of the payment transaction,
- if there are insufficient funds on the Account for the execution of the payment order and for the related Bank fee (if transaction fees are charged),
- if the Account is blocked for reasons determined by regulations,
- if consent for the execution of the payment transaction was not given in an agreed manner, as defined by these General Terms and/or the Framework Agreement,
- for orders implemented through the IPS payment system but there are no sufficient funds for the performance of payment transaction and/or when the provider of payment services of the payee submitted a reply that he does not accept the instant transfer order including reasons for rejecting this order and/or in case of expired term for reply of the payee's payment service provider,
- if there are legal obstacles for the execution of the payment order,
- if its execution would be contrary to the regulations governing the prevention of money laundering and financing of terrorism and foreign currency operations.

The Bank reserves the right to request additional information regarding the specific payment transaction from the User before and after the execution of the payment order, if such an obligation would arise from the regulations governing the prevention of money laundering and financing of terrorism and/or internal acts of the Bank adopted pursuant to these regulations and/or rules of the banking group to which the Bank belongs. In the case the User fails to provide the Bank with the additional information requested, the Bank reserves the right not to execute the transaction or to reject the respective transaction. If the User provides the Bank with a false unique identification designation, or any other incorrect significant element of a payment order, the Bank shall not be responsible towards the User for the accuracy and timeliness of the execution of the payment order.

If the Bank refuses to execute a payment order for the above reasons, it shall be considered that the payment order has never been received.

The Bank is obliged to notify the User on the refusal of performance of payment order and, if possible, of the reasons for such refusal. The Bank shall submit this notification to the User without delay, within the terms set for the performance of payment orders at the latest, through direct communication or contracted communication channel.

Regarding payment transactions performed through the IPS payment system, if the Bank as the payer's payment service provider receives a notification under paragraph 1, line 9, it shall be obliged to immediately inform the User as the payer accordingly, using the contracted communication channel, and where possible, about the reasons for its refusal, except when issuing such notification is prohibited by law, provided that the Bank shall be obliged to immediately refund to the User the payment order amount, i.e., to release the allocated funds on his payment account, if these funds have been allocated for the execution of this order.

XII Deadlines for the execution of a payment transaction

In the case of a domestic payment transaction executed in dinars, the Bank, as the payer's payment service provider, transfers the amount of this transaction from the payer's account to the payee's payment service provider's account on the same Business Day when the Bank receives the payment order, provided that the Bank has received all information necessary for the approval of the payee's payment account, all in accordance with the Time Schedule.

As the payee's payment service provider, the Bank shall without delay credit the payee's funds to his payment account, or if the payee does not have a payment account with the Bank, make these funds available to him:

- if the amount of the payment transaction for the payee has been credited to the Bank's account as the payee's payment service provider, or if the Bank has received that amount otherwise as the payee's payment service provider;
- if the Bank as the payee's payment service provider has received all information necessary for crediting the payee's payment account or placing funds at disposal to the payee.

The Bank, as the payee's payment service provider, is obliged to allow the payee to use the funds immediately after crediting these funds to the payment account of the said payee.

The provisions of regulations governing foreign exchange operations shall apply to the execution of international payment transactions and payment transactions in currencies of third countries, and the provisions of these General Terms and/or the Framework Agreement and the Law, shall apply to anything not regulated by the said regulations. The Bank guarantees the execution deadline set in the Time Schedule for an international payment transaction only to the first foreign bank that participates in the execution of the order.

In cases of payment transactions that are not covered by the previous paragraphs, the deadlines for the execution of the payment transaction determined by the Law, *i.e.* regulations, shall apply.

In the case of direct debit, the deadline for execution is set in the order with the consent of the payer.

The Bank will allow the User to use the funds immediately after crediting these funds to the payment account.

In the case of a payment transaction incurred by a Business payment card issued by the Bank to the User, the Bank shall debit the User's account to which the Business payment card is linked immediately upon the receipt of the debit payment order from the payee's service provider, whereby the deadlines are defined by the card system rules. If the funds on the Bank's account, as the payee's payment service provider, are credited on a day other than the Bank's Business Day, it shall be deemed that the Bank received the funds for the payee on the next Business Day.

In connection with the execution of the payment transaction, the Bank shall ensure that:

- the value date of debiting the User's payment account is the same or later than the date when this payment account is debited by the amount of the payment transaction,
- the value date of crediting the payment account of the payee is no later than the Business Day when the payment transaction funds are credited to the Bank's account, or for orders in currencies of third countries in accordance with the laws on foreign exchange operations.

XIII Information and data about fees, interest rates and currency exchange rate

The type and level of all fees and expenses charged by the Bank to the User are provided in the Bank's Pricelist of fees which is an integral part of the General Terms.

Fees are calculated and collected by automatic debiting of the Account without a payment order.

The Bank shall not pay or accrue interest on funds on the Account, unless otherwise provided by the Pricelist of fees or particularly agreed.

The Bank will inform the User - legal entity of any change of the amount of the deposit facility rate no later than 15 days before its application, by publishing the amended Pricelist of fees on the Bank's website and in the Bank's branches. Within the specified period, the User - legal entity has the right to cancel/terminate the Framework Agreement. Should he fail to notify the Bank of the cancellation/termination, he shall be deemed to have accepted the proposed changes to the agreed terms. If the interest rate is specifically agreed, the Bank may propose a change in the deposit facility rate in accordance with the following paragraph.

The Bank may propose to the User - entrepreneur a change in the deposit facility rate, in accordance with the provisions governing amendments to the Framework Agreement by the Bank to the User - entrepreneur, Chapter XVIII Conditions for Amendments to the Framework Agreement and the Right to Terminate, subtitle: Amendments to the Framework Agreement and General Terms at the proposal of the Bank.

Changes in the deposit facility rate based on changes in the agreed reference interest rate and changes in the deposit facility rate in favor of the User may be applied immediately and without prior notice to the User.

When executing payment transactions that require currency conversion, the Bank's exchange rate (buying or selling) valid at the time of execution of the payment transaction shall be applied. If the application of a special exchange rate has not been agreed, for the conversion between different foreign currencies and dinars, the exchange rate at the Bank's exchange rate list (Reference exchange rate) valid at the time of the conversion shall be applied, as follows:

- Buying exchange rate if a foreign currency is converted into dinars,
- Selling exchange rate if dinars are converted into a foreign currency,
- Buying exchange rate for cash if foreign cash is converted into dinars,
- Selling exchange rate for cash if dinars are converted into foreign cash,
- Buying and selling exchange rate if one foreign currency is used for buying another foreign currency (buying exchange rate for the conversion of foreign currency into dinars and selling exchange rate for the conversion of dinars into foreign currency).

The Bank's exchange rate list is published every working day on the Bank's website and in the Bank's branches.

The Bank may agree on a different exchange rate with the Client.

Changes in the exchange rate shall apply immediately and without notifying the User - legal entity.

Changes in the exchange rate shall apply immediately and without prior notice to the User - entrepreneur when such changes are based on changes in the Reference exchange rate or when such changes are in favor of the User.

The Bank shall notify the User about the changes of the exchange rate from the previous paragraph through the exchange rate list by publishing the changed exchange rate list of the Bank on the Bank's website and in the Bank's branches, without delay.

If the User uses funds from the approved Authorized overdraft for the execution of payment transactions, the amount of interest, method of calculation and payment of interest shall be defined by the contract on authorized overdraft per current account.

If the User fails to settle any financial obligation towards the Bank no later than the due date, he shall be obliged to, in addition to the amount of the financial obligation in arrears, pay the Bank a default interest and per that receivable, accrued from the day following the due date until the final payment of receivables at the rate determined by applicable regulations.

The Bank shall execute the payment order in the currency in which the payment order reads. If the execution of a particular payment order requires the conversion of a particular currency, the Bank shall apply as the exchange rate the Bank's reference exchange rate as set forth.

For payment transactions made with a Business payment card abroad, currency conversion is performed by the Card System, by applying the exchange rate valid on the date of sending the debit. The exchange rate is available on the official websites of card systems through which the debit is sent to the Bank, in the manner described in Chapter VII Business Payment Cards, ATMs and ATS Devices, subtitle: Business Payment Cards.

Fees for the execution of international payment transactions are calculated and charged per transaction. Fees for the execution of domestic payment transactions are calculated and charged on the first working day of the month for transactions from the previous month. The Bank may provide the User with different dynamics of calculation and collection of fees (e.g., on a daily, weekly, biweekly basis) in which case it is necessary for the User to submit to the Bank a request for change and for the Bank to accept such request. All fees shall be charged by the Bank by debiting the Account without a payment order.

For fees charged in an aggregate amount, the specification of the calculated fee amount for individual transactions, which together constitute the amount of the User's account debit, shall be created and delivered to the User in a separate document, by e-mail or in person at the Bank's branch.

For transactions performed with a debit card, fees shall be accrued and charged in a manner described under Chapter VII Business Payment Cards, ATMs and ATS Device, subtitle Fees, commissions and expenses arising in relation to debit cards.

XIV Information for Users of payment transactions for international payment transactions and payment transactions in currencies of third countries

In the execution of international payment transactions and/or payment transactions in currencies of third countries, the Bank shall provide the User with information on the expected timing of the execution of the payment transaction as well as the expected level of fees if the Bank, prior to the initiation of the payment transaction, fails to obtain information on the exact level of these fees charged by the other provider of payment services or an intermediary involved in the execution of these payment transactions.

The Bank shall not be responsible for the conduct and execution by a provider of payment services with registered office in third countries, *i.e.*, for the conduct of foreign banks acting as providers of payment services participating in the international payment transaction.

XV Information on safety and other measures related to the payment instrument

Obligation of the Bank as the payment service provider in relation to the payment instrument

When issuing a payment instrument, the Bank is obliged to ensure:

- 1) that the personal security elements of the payment instrument are available only to the User to whom the instrument was issued, without prejudice to the User's obligation to take all reasonable and appropriate measures immediately upon the receipt of the payment instrument to protect the personal security elements of that instrument;
- 2) that the User may at any time inform the Bank in an appropriate manner of misuse, theft and/or loss of the payment instrument, by calling the Bank's Contact Center at 381 (0) 11 3011555, 381 (0) 11 3011550, 0700 480048, 381 (0) 21 4800048, 381 (0) 21 520333 or by reporting to the nearest branch of the Bank;
- 3) to prevent any further use of the payment instrument after the User informs the Bank about the circumstances from the previous point.

The Bank may not issue a payment instrument to the User if he has not requested it, unless when replacing an already issued payment instrument.

The Bank is obliged to provide the User with evidence that the User has notified it of theft, loss and/or misuse if the User has submitted a request for submission of such evidence within 18 (eighteen) months from the date of this notification.

Obligation of the user of payment services in relation to the payment instrument

The User is obliged to:

- use the payment instrument in accordance with prescribed, *i.e.*, contractual terms governing the issuance and use of this payment instrument,
- immediately after receiving the payment instrument, take all appropriate measures to protect personalized security elements of the said instrument (*e.g.*, PIN, card number, *etc.*),
- safeguard the payment instrument and the secrecy of the PIN against unauthorized access, theft and improper use, keep the PIN separate from the payment card and not disclose it to another person, not to allow the merchant or another person to keep the payment card out of sight of the User;
- notify the Bank immediately and without delay after learning of the loss, theft or misuse of the payment instrument, by calling the Bank's Call Centre at 381 (0) 11 3011555, 381 (0) 11 3011550, 0700 480048, 381 (0) 21 4800048, 381 (0) 21 520333 or in the nearest Bank branch, and request that the Bank blocks the further use of the payment instrument, whereby he shall identify himself with his personal identification number and other information requested by the Bank's employee,
- that in the case of oral notification, within 3 (three) days, he comes to the branch office and confirms the blocking of the payment instrument in writing on the prescribed form, and should he fail to do so, the payment instrument shall remain blocked,
- report the theft of a payment instrument and unauthorized use to the Ministry of Interior without delay,
- in the case of unauthorized use of the payment instrument, *i.e.*, data from the payment instrument, to immediately after learning thereof, report to the Bank a payment transaction performed by unauthorized use of the payment instrument by filling in the complaint form and handing it over at the Bank's business premises/branches,
- immediately return to the Bank the found payment instrument that he had previously reported missing.

The Bank will block the payment instrument immediately upon reporting by the User. At the request of the User, the Bank may issue a new payment instrument.

In addition to the above, the basic rules for safe use of a payment instrument that the User is obliged to adhere to are the following:

- the User is obliged to report loss and/or theft of a payment instrument to the Bank immediately upon learning that the payment instrument may be misused in these cases;

- destroy the expired payment instrument by cutting, or in another appropriate manner;
- when the User receives a PIN from the Bank, it is necessary to remember it and destroy the envelope with the PIN;
- keep the PIN separate from the payment instrument in a way that will ensure that the payment instrument is not used by other persons without authorization;
- that the PIN is never written down (back of the card, papers, documents they carry with them);
- if he receives the PIN via SMS, he needs to remember it and then delete the message;
- cooperate with the merchant and/or the authorization center if they request that the User additionally identifies himself and confirm that he is the one who used the payment instrument;
- in case of 3 (three) consecutive incorrect PIN entries, the Bank shall automatically block the payment instrument for security reasons, in which case it is necessary for the User to contact the Bank for unblocking. Each erroneous PIN entered in succession shall be stored regardless of the time period. The ATM will not keep the card in case the correct PIN has been entered in the meantime;
- if he notices anything suspicious at the ATM (*e.g.*, additionally installed equipment, box for advertising pamphlets), the User is obliged to cancel the transaction and immediately inform the nearest branch of the Bank;
- there is a time limit for withdrawing the payment instrument and money from the ATM. In the event that the allotted time for these actions has expired, the ATM will retain the payment instrument and money for security reasons;
- if the ATM does not return the card for an unknown reason, the User is obliged not to leave the ATM and to immediately inform the Bank's Contact Center in order to determine the reason for retaining the card;
- if the POS terminal is remote, the User is obliged to insist that the merchant performs the payment transaction exclusively in the presence of the User;
- the increase of the established consumption limits is performed by the User at his own risk;
- when paying online, the User is obliged to use only verified and well-known websites;
- the PIN must never be entered on any website;
- before entering the card number, the User is obliged to check whether there is a locked padlock or key sign at the bottom of the Internet browser, because these are signs of a secure internet connection. The beginning of the seller's internet address with a secure internet connection instead of the abbreviation "http" is "https".

Restrictions of use of the payment instrument

The User and the Bank can agree on a spending limit for an individual payment transaction or for multiple payment transactions in a given period if these payment transactions are executed based on the payment instrument.

The Bank may disable the use of the payment instrument (*blocking of the payment instrument*) if there are reasonable grounds related to the security of the payment instrument, if there is suspicion of an unauthorized use of the payment instrument, or its use for fraudulent purposes, or if there is an increased risk that the User shall not be able to fulfill his payment obligation when the use of the payment instrument is related to the approval of loans, *i.e.* authorized overdraft to the User, pursuant to the provisions of the Law.

Increased risk from the previous paragraph means the case when the Account does not contain enough or any funds to collect outstanding obligations of the User to the Bank, for any product including but not limited to the approved loan and/or Authorized overdraft. In the case of increased risk, the Bank has the right to block the User's use of payment instruments and disable the use of funds on the Account until the full collection of outstanding obligations.

The Bank is obliged to inform the User about the intention to block the payment instrument and the reasons for that blockade. Exceptionally, if the

Bank is not able to inform the User before the blocking of the payment instrument, the Bank shall be obliged to do so immediately after the blocking.

The Bank is obliged to deliver the notification on the intention to block, *i.e.*, on the blockade of the payment instrument to the User through the agreed communication channel. Exceptionally, the Bank shall not notify the User of the intention to block, *i.e.* of the blockade of the payment instrument if the provision of such notice is prohibited by regulations or if there are justified security reasons for that.

The Bank will re-enable the use of the payment instrument or will replace it with a new one when the reasons for its blocking ceases, of which the User will be notified through the agreed communication channel.

Responsibility of the Users for unauthorized payment transactions

The User - entrepreneur shall bear the losses stemming from the execution of unauthorized payment transactions up to the amount of 3,000.00 dinars, if such transactions are executed by the use of:

- 1) a lost or stolen payment instrument, or
- 2) a payment instrument that has been misused because the User has failed to protect his personalized security elements.

The User shall bear all losses arising from the execution of unauthorized payment transactions, if these transactions were made due to fraudulent actions of the User and/or non-fulfillment of his obligation to report the lost, stolen or misused payment instrument to the Bank immediately upon learning and/or using the payment instrument contrary to these General Terms, *i.e.*, prescribed and agreed conditions for issuing and using a payment instrument and/or if immediately after receiving the payment instrument he has failed to take all reasonable and appropriate measures to protect the personalized security elements of that instrument, intentionally or due to gross negligence.

These provisions on limited liability shall not apply in cases when the User is a legal entity. The User - legal entity is responsible for the total amount of damages/losses arising in the event of execution of unauthorized payment transactions.

The User shall not bear losses if the Bank fails to provide him with an appropriate manner of notifying of the lost, stolen or misused payment instrument, unless these losses have occurred due to fraudulent actions of the User himself.

The User shall not bear losses incurred due to unauthorized payment transactions performed after notifying the Bank that the payment instrument has been lost, stolen or misused, unless these losses are due to fraudulent actions of the User himself.

Burden of proving the execution of payment transaction

If the User - entrepreneur claims not to have approved the execution of a payment transaction or that the payment transaction has not been performed, the Bank shall, in case it claims otherwise, be obliged to prove that the payment transaction was authenticated, properly registered and booked and that its execution was not affected by any technical malfunction or other defect. The payment transaction shall be deemed authenticated when the Bank verifies and confirms the use of the payment instrument, including its personalized security elements, by applying adequate procedures.

These provisions regarding the burden of proof shall not apply to Users - legal entities, which carry the burden of proving that they did not approve the payment transaction or that the transaction has not been carried out.

The user's request for a refund of the amount or the proper execution of the payment transaction

The User is obliged to follow all reports/statements of Account turnover received from the Bank, to review it and inform or file a claim on all divergences or denial of obligation in reports/statements of account turnover received. The User is obliged to inform the Bank of the unauthorized, unexecuted or incorrectly executed payment transaction, i.e., he may request the correct execution of the payment transaction, immediately after learning of that payment transaction, and no later than 15 (fifteen) days from the day of debiting the Account.

After the expiry of the deadline from the previous paragraph, the User shall lose the right to request a refund of an improperly executed, unexecuted or unauthorized payment transaction, i.e., to request the correct execution of the transaction, if the Bank provides him with all information of the transaction in question as set forth by the Law. In these General Terms, the date of learning of the unauthorized, unexecuted or improperly executed payment transaction is the day of receipt of reports/statements of account turnover, that beside other elements contain data on individual transactions.

Refund of the amount of the approved and properly executed payment transaction

The Bank shall refund the User - entrepreneur as a payer, at his request, the entire amount of an authorized and properly executed payment transaction initiated by the payee or the payer via the payee, if the following conditions have been met:

- 1) that the payer has given consent to the execution of the payment transaction without the established correct amount of the payment transaction,
- 2) that the amount of the payment transaction is higher than the amount the payer could reasonably expect, taking into consideration the amounts of his previous payment transactions, terms defined in the Framework Agreement and circumstances of such specific case.

The Bank may demand from the payer to provide evidence of the facts related to the fulfillment of conditions stated in the previous paragraph. The payer may not refer to the condition from the previous paragraph stated under point 2 if the higher amount of the payment transaction is a consequence of currency conversion based on the agreed reference exchange rate.

The payer may apply for a refund within 56 (fifty six) days from the date of debit and the Bank shall refund the entire amount of the payment transaction to the payer - entrepreneur or inform him of the reasons for refusing the request within 10 (ten) Business days from the day of the receipt of the request. If the Bank refuses the request, it shall notify the payer about the reasons for the refusal and the process of exercising the protection of rights and interests of users of payment services, including the extra-judicial resolution of the dispute, as well as proceedings that can be initiated due to the violation of the provisions of the Law and about the authority competent for conducting these proceedings.

The User - entrepreneur as the payer is not entitled to refund of the amount of the approved and properly executed payment transaction initiated by the payee or the payer via the payee, if the following conditions have been met:

- 1) that the payer has directly provided his consent for the execution of the payment transaction to the Bank;
- 2) that the Bank or the payee have provided the payer in the agreed manner with the information about the future payment transaction at least 28 (twenty-eight) days before the due date.

These provisions on refund of the approved and properly executed payment transaction shall not apply to any User who is a legal entity.

Besides the above-mentioned, these provisions which are related to refund of the amount of the approved and properly performed payment transaction are not implemented on payment transactions initiated by promissory notes that, in sense of the Law, represent an irrevocable consent of the promissory note

issuer for his provider of payment services to perform the payment transaction initiated by the holder of the promissory note.

Refund based on point of sale payments

As the issuer of the payment instrument for the instant transfer of approval, the Bank is obliged to enable the User to, after debiting the payment account performed on the basis of the request for payment at the point of sale, submit a request for refund on that basis (hereinafter: request for refund), for one of the following reasons:

- 1) The User has received information that an instant transfer order has been executed on the basis of a request for payment at the Merchant's point of sale (information specified in Chapter IV Information on the manner and means of communication between the Users and the Bank, regarding instant transfers at the point of sale), whereas the Merchant claims not to have received that information, due to which he did not deliver the goods or services;
- 2) The User has received the information from the previous point but claims:
 - that the request for payment at the Merchant's point of sale has been executed several times,
 - that the request for payment at the Merchant's point of sale has been executed in an amount exceeding the amount determined for the payment of goods and/or services,
 - that he has paid for the goods and/or services in another manner or by another request for payment at the same point of sale of the Merchant;
- 3) The User and the Merchant have received the information from point 1) and the User claims that, despite the payment made at the point of sale, the Merchant did not deliver the goods or services.

In the case referred to in Paragraph 1, Items 1 and 2 of this subtitle, the Bank shall enable the User to submit a request for refund immediately after receiving information on the executed instant transfer of approval order based on the request for payment at the point of sale, no later than 13 (thirteen) months from the day of debiting the User's payment account.

In the case referred to in Paragraph 1, Item 3 of this subtitle, the Bank shall enable the User to submit a request for refund within 4 (four) months from the expiry of the deadline for the delivery of goods and/or services, and no later than 13 (thirteen) months from the day of debiting the User's payment account.

As the issuer of the payment instrument for the instant transfer of approval, the Bank shall, upon the receipt of the request for refund, determine for what reason referred to in Paragraph 1 of this subtitle the request was submitted, whether it was submitted within the prescribed deadlines, and whether the request for payment at the point of sale of the Merchant was properly executed, whereby it shall determine in particular whether that request for payment and the order for instant transfer contained all the data necessary for their proper execution.

When the request for refund is submitted for the reasons referred to in Paragraph 1, Item 3 of this subtitle, the Bank shall also obtain from the User proof that he has addressed the Merchant in relation to the undelivered goods or services.

If it determines that it is responsible for the improper execution of the request for payment at the point of sale of the Merchant, the Bank is obliged to immediately refund the amount from the improperly executed request for payment at the point of sale, i.e., to return the User's payment account to the state in which it would have been if the improper execution of the request for payment at the point of sale had not occurred.

If it determines that the request for refund was submitted in a timely manner and that the Bank, as the issuer of the payment instrument, properly executed the disputed request for payment at the point of sale, the Bank shall, without delay, submit a request for refund (hereinafter: the issuer's request for refund) to the acceptor (another provider of payment services providing the service of acceptance of payment instruments for the instant transfer of approvals to the

Merchant), and may also do so in the case referred to in Paragraph 3 of this subtitle.

When it receives the issuer's request for refund, the acceptor is obliged to immediately refund the issuer the amount from that request.

Notwithstanding the previous paragraph, even when it has not received the issuer's request for refund, the acceptor is obliged to immediately refund the funds to the issuer, and the issuer shall, upon the receipt of these funds, immediately credit the User's payment account, in the following cases:

- a) if the Merchant requests the acceptor to make a refund in accordance with the framework agreement on the acceptance of payment instruments;
- b) if the acceptor determines that, due to incorrect data in the request for payment at the point of sale or due to technical problems, he has not submitted information to the Merchant on the executed instant transfer order based on the request for payment at the point of sale.

If the acceptor does not submit proof to the issuer that the request for refund is not justified within 15 (fifteen) working days from the day when it received the issuer's request for refund - the request for refund shall be considered justified and the issuer shall immediately credit the User's payment account in the amount from the executed disputed request for payment at the point of sale.

The Bank shall, without delay and through the agreed communication channel, inform the User that the refund has been made available to him.

For unhindered, secure and efficient use of the payment instrument issuing the request for payment at the point of sale, the Issuer and the Bank shall take all reasonable measures and cooperate in relation to the use of this payment instrument, by exchanging documentation and evidence regarding resolving requests for refund arising from the use thereof, as well as corrections of possible errors on the part of the User and the Merchant not related to the request for refund arising from such use.

XVI Responsibility of the Bank as the provider of payment services in relation to the execution of payment transactions

The Bank shall be responsible for the execution of a payment transaction for which there is no consent of the payer - entrepreneur and/or legal entity (unauthorized payment transaction), and is obliged to, promptly upon learning, refund the amount of said payment transaction to the payer, *i.e.*, to bring the payer's payment account back to the state in which it would have been if the unauthorized payment transaction had not been executed, including all fees charged by the Bank, as well as to carry out, *i.e.*, pay the amount of any interest to which the payer would have been entitled to if the unauthorized payment transaction had not been executed.

If it is established that the Bank is responsible for the non-executed or incorrectly executed payment transaction initiated by the payer-entrepreneur or initiated by the payee-entrepreneur or payer-entrepreneur through the payee in accordance with the Law, or in accordance with the terms of execution of payment transactions as defined by the Law and Time Schedule, the Bank shall immediately upon learning refund the amount of the non-executed or incorrectly executed payment transaction to the payer or to return the payer's payment account back to the state it would have been had the incorrect payment transaction not occurred, along with any fees charged by the Bank, as well as to execute or pay the amount of interest that the payer would have been entitled to in connection with the non-executed or improperly executed payment transaction, unless the payer demanded a proper execution of the payment transaction.

If the payment transaction has been initiated by the payee who is an entrepreneur or by the payer who is an entrepreneur via the payee, the payee's

provider of payment services will be liable to the payee for proper delivery of the order to the payer's provider of payment services pursuant to the Law.

If the Bank provides evidence to the payer, and if necessary, to the provider of payment services of the payee, that the account of the payment service provider of the payee has been credited by the amount of the payment transaction within the legal deadline, the provider of payment services of the payee shall be responsible to the payee for the non-executed or improperly executed transaction.

In addition to the abovementioned, the Bank shall be responsible to the payer for the execution of the payment order initiated by the payee, if the provider of payment services of the payee proves that he has properly conveyed a payment order to the Bank and that he has credited the account for the payee and placed funds at his disposal within the deadlines prescribed by the Law.

In the case of a non-executed or an improperly executed payment transaction, the Bank, as a provider of payment services of the payee - entrepreneur is obliged to immediately take action, regardless of its responsibilities and, at the request of the payee, immediately undertake measures to determine the flow of financial assets and inform the payee of the results.

The Bank shall not be obliged to refund the amount of an unauthorized, non-executed or improperly executed payment transaction and calculated fees and interest to the User, if any of the following cases occur:

- if the execution, non-execution and/or improper execution of a payment transaction is a consequence of extraordinary and unforeseeable circumstances that the Bank could not influence,
- if the execution, non-execution and/or improper execution of a payment transaction is a consequence of the Bank's obligation arising from the Law and other regulations binding for the Bank,
- if the execution, non-execution and/or improper execution is a consequence of a payment transaction via a counterfeit payment order submitted to the Bank by the User, a consequence of fraud by the User's authorized persons or if the User and/or his authorized persons accidentally or intentionally fail to fulfill their obligations prescribed by the Framework Agreement and related to the protection of the payment instrument,
- if the Bank has executed an improper payment transaction based on an incorrect payment order submitted to the Bank by the User and/or his authorized person,
- if the execution of an unauthorized payment transaction is a consequence of the use of a stolen or lost payment instrument or a payment instrument that has been misused if the User and/or his authorized persons failed to ensure the security protection elements of the payment instrument,
- if the User has not informed the Bank of the unauthorized payment transaction, unexecuted payment transaction and/or improperly executed payment transaction, *i.e.*, failed to submit a request for the proper execution of the payment transaction immediately when he determined that there has been such a transaction, but not later than 15 (fifteen) days from the date of debiting, *i.e.* crediting of the account, and the Bank has provided him with all information on the subject transaction in accordance with the Law,
- in case of sending information or the payment order by the User in the form of an unprotected record.

If the payment order is executed in accordance with the unique identification designation of the payee of that payment order, it shall be considered that this payment order has been executed correctly in the part that relates to the designation of the payee.

If the unique identification designation delivered to the Bank by the User is incorrect, the Bank shall not be liable for the payment transaction that has not been performed or has been improperly performed. In this specific case, at the request of the User, the Bank is obliged immediately to take all reasonable measures to ensure a refund of the payment transaction to the User, whereas

the provider of payment services of the payee is obliged to cooperate with the Bank as provider of payment services of the payer, as well as to provide him with all necessary information in order to ensure the refund of the payment transaction. Should the refund of the transaction not be possible, the Bank may at the written request of the User immediately submit all available information necessary to the User to exercise his right to refund (e.g., information on the payee's provider of payment services and/or the payee).

The Bank may charge the User a special fee for taking the measures referred to in the previous paragraph, in accordance with the Pricelist of fees.

In the event of a non-executed payment transaction due to an incorrect unique identification code provided by the User to the Bank, the Bank is obliged to refund the amount of the non-executed payment transaction to the User immediately upon learning. This paragraph shall not apply to International payment transactions.

In case of a non-performed or improperly performed payment transaction, the Bank shall, regardless of the liability for proper execution of payment transaction, following the request made by the User who is an entrepreneur, immediately take the appropriate measures in order to identify the payment transaction cash flow and immediately provide this User with information about the outcome of the measures taken, whereas the Bank shall have no such liability when it comes to the Users who are legal entities.

XVII Rights and obligations of the Bank as a provider of payment services

The Bank shall have the following rights and obligations in certain cases of improper execution of a domestic payment transaction:

- 1) if the Bank as the payer's provider of payment services transfers to the payee's provider of payment services the amount of the payment transaction that exceeds the amount specified in the payment order, or if it mistakenly executes a payment order multiple times - the payee's provider of payment services shall, based on the evidence of the Bank that has committed this mistake, immediately return these funds to the Bank;
- 2) if the Bank has transferred an amount less than the payment transaction amount specified in the payment order, to the payee's provider of payment services, the Bank may, as the payer's provider of payment services, transfer the difference to the payee's provider of payment services without a related request from the User for the proper execution of the payment transaction;
- 3) if the Bank has transferred the funds to another payee and not to the one that is specified in the payment order, the Bank is obliged to properly execute the payment transaction on the same Business day without the request from the User for the proper execution of the payment transaction, and the payee's payment service provider to whom the funds were mistakenly transferred, is obliged to, based on the evidence of the Bank and without delay repay the received funds to the Bank (to transfer them as a refund).

The Bank shall not bear responsibility for not executing the payment transaction in the event of exceptional and unforeseeable interferences in the performance of payment services. Such interferences are considered to be events that make it difficult or impossible to perform such services, and are caused by force majeure, wars, riots, acts of terrorism, strikes, interruption of telecommunication lines or other channels of communication, acts and regulations of any state or other authorized body, termination or malfunction of the payment system, which the Bank could not influence, and which represent an objective obstacle for the provision of these services.

International payment transactions are subject to supervision in order to monitor compliance with international sanctions of the United Nations (UN),

the European Union (EU) and the United States Department of the Treasury (OFAC) the United Kingdom of Great Britain and Northern Ireland.

The Bank and the User are obliged to act in accordance with the obligations under international and bilateral agreements concluded and ratified by the Republic of Serbia.

The Bank's liability is excluded when due to the application of regulations governing the prevention of money laundering and financing of terrorism and/or due to the application of any of these sanctions regimes, the Bank refuses to execute a payment transaction or extends deadlines for execution of orders specified in the Time Schedule.

Any correspondent bank or the user's bank may refuse to execute the payment transaction or freeze the funds that are the subject of the payment transaction if it determines that the User or the payee (hereinafter: Transaction Participant) is the person directly or indirectly affected by the above sanctions. The Bank shall undertake reasonable steps to collect and update data on subjects of sanctions, but due to the complicated and complex nature of these sanctions, it is impossible to determine with certainty the data on all subjects of sanctions. This applies in particular to situations where the Transaction Participant is indirectly subject to sanctions (for example, the payee is a legal entity owned or controlled by a sanctioned person). Bearing the above in mind, the Bank shall not and may not influence the actions of the correspondent bank or the bank of the Transaction Participant. The Bank shall not bear any kind of responsibility if due to the application of the stated sanctions, any payment transaction initiated by the User with the Bank is blocked and/or the funds that are the subject of the payment transaction are frozen. In the event that the payment transaction is rejected by the correspondent bank or the bank of the Transaction Participant, the User agrees to bear all costs of refunding the funds to the Account.

XVIII Terms of modifications and amendments of the Framework Agreement and the termination right

Modifications and amendments of the Framework Agreement and the General Terms at the proposal of the Bank

If the Bank proposes modifications and amendments to the provisions of the Framework Agreement it is obliged to submit to the User - entrepreneur a proposal of such modifications and amendments for approval, no later than 2 (two) months prior to the proposed date of commencement of their application, in writing on paper or other permanent data carrier, through the contracted communication channel. After the receipt of the proposal of modifications and amendments to the Framework Agreement, the User may agree that the modifications and amendments to the Framework Agreement made by the Bank may produce legal effect prior to the proposed date of commencement of their application.

It shall be deemed that the User - entrepreneur has agreed with the proposed modifications and amendments to the Framework Agreement if, prior to the date of commencement of their application, he does not inform the Bank of his disagreement with the said proposal. Simultaneously with the submission of the proposed amendments, the Bank shall inform the User - entrepreneur of his right to terminate the Framework Agreement without payment of fees and other costs before the day of application of the proposed amendments, if he does not accept the proposal, except for those fees and costs falling due until the date of termination of the Framework Agreement.

The Bank shall make modifications and amendments to the General Terms, Special Terms, Pricelist of fees and Time Schedule available to the User - legal entity by displaying them at its business premises intended for clients in a visible place and on the Bank's website, no later than 15 (fifteen) days before their application. Modifications and amendments shall be applied after the expiration of 15 (fifteen) days from the day of their displaying.

If the User - legal entity does not agree with the modifications and amendments to the documents from the previous paragraph, he shall be entitled to notify the Bank in writing within 15 (fifteen) days from the day of their publication that he wishes to terminate the business cooperation and the Framework Agreement, whereby he shall be obliged to settle all his obligations towards the Bank under the Framework Agreement in advance. If he fails to do so, it shall be deemed that he has accepted the modifications and amendments. The User - legal entity may agree in writing that the proposed modifications and amendments produce legal effects even before the proposed date of commencement of their application.

The provisions contained in the payment account contract and special contracts for a particularly contracted other payment service, if such contracts are concluded, shall be modified by the Bank notifying the User - legal entity of such modifications and amendments to the contract 15 (fifteen) days before the proposed date of commencement of their application, in writing on paper or other permanent data carrier, through the contracted communication channel. After the receipt of the proposal of modifications and amendments to the Framework Agreement, the User - legal entity may agree that the proposed modifications and amendments produce legal effect prior to the proposed date of commencement of their application. It shall be deemed that the User - legal entity has agreed with the proposed modifications and amendments to the contracts if, prior to the date of commencement of their application, he does not inform the Bank of his disagreement with the said proposal.

Right to terminate the Framework Agreement at the request of the Bank

The Bank, as a payment service provider, has the right to, without stating reasons for termination, terminate the Framework Agreement concluded for an indefinite period of time, with a notice period of 2 (two) months if the User is an entrepreneur, and if the User is a legal entity, with a notice period of 15 (fifteen) days. In the event of occurrence any of the grounds for cancellation provided for in these General Terms, Chapter VI Conditions for opening, maintaining and closing payment accounts, subtitle Closure of payment accounts, and/or other document that forms an integral part of the Framework Agreement and/or applicable regulations, the Bank shall, as the payment service provider, be entitled to terminate the Framework Agreement with a shorter notice period or without a notice period, depending on the type of reason for cancellation, all in accordance with the above documents. The Bank is obliged to submit the notifications on the termination of the Framework Agreement to the User in writing through the agreed communication channel.

If the Bank terminates the Framework Agreement, agreement, the User is obliged to pay a fee only for the payment services rendered up to the date of termination, and if such a fee has been paid in advance, the Bank shall reimburse the User with the proportionate part of the paid fee. The Bank may not charge the User - entrepreneur a fee for termination of the Framework Agreement.

Right to terminate the Framework Agreement at the request of the User

The User of payment services is entitled to terminate the Framework Agreement, without reason and with a notice period of one month and provided that he has previously fulfilled all obligations towards the Bank under the payment account, and submitted a statement of termination to the Bank at the indicated Bank address, in writing. The User is also entitled to terminate the Framework Agreement in cases stipulated by the Framework Agreement, if any, as well as in cases stipulated by the Law on Contracts and Torts and/or other regulations.

In the event of termination of the Framework Agreement at the request of the User, the User is obliged to pay a fee only for the payment services rendered up to the date of termination, and if such a fee has been paid in advance, the Bank shall reimburse the User of payment services with the proportionate part of the paid fee.

The Bank may not charge the User - entrepreneur a fee for termination of the Framework Agreement.

The User - entrepreneur may request that the provisions of the Framework Agreement that are in conflict with the information provided in the pre-contractual phase, *i.e.*, the provisions relating to information on mandatory elements of the Framework Agreement prescribed by the Law not previously submitted to the User, be declared null and void in the manner stipulated by applicable regulations.

XIX Information on the protection of users

If, in the field of providing payment services, the Bank fails to comply with the provisions of the Law or these General Terms, good business practices related to these services or the obligations under the Framework Agreement, the User shall have the right to object and complain and the possibility of out-of-court settlement of the disputed relationship related to the provision of payment services, pursuant to the law governing the protection of users of financial services.

Right to Objection

The User has the right to file a written objection, if he considers that the Bank does not comply with the provisions of the Law and regulations governing the provision of payment services, good business practice and obligations under the concluded Framework Agreement.

Objections to the work of the Bank may be submitted by the User to the Bank within 3 (three) years from the day when the violation of his right or legal interest was committed, all in writing, as follows:

- in business premises/in Bank branches, as well as in every other business premises in which the Bank provides services to Users, by filling in a complaint form or in free form
- by mail to:
Trg Slobode 7, 21000 Novi Sad, with reference "for the Complaint Management Department"
- by e-mail to:
prigovori@otpbanka.rs
- Through the Bank's website www.otpbanka.rs.

Regarding financial services negotiated through remote means of communication, the Bank is obliged to:

- allow the User to submit an objection in the same way, *i.e.*, by using the same means of remote communication as those used for the conclusion of the contract to which the objection refers;
- when the objection is submitted orally using the telephone, to record that objection by entering it in the appropriate User data record, the content of the objections, as well as the date and time of receipt of the objection.

An objection must contain information about the User as well as information from which the relationship with the Bank to which the objection is referred can be unambiguously determined, and the reasons for submitting the objection.

If the User files an objection upon the expiry of the above mentioned period of 3 (three) years, the Bank shall notify the User that the objection has been filed after the expiry of the prescribed deadline and that the Bank is not obliged to take it into consideration.

In its business premises where it offers services to users, the Bank is obliged to provide notices on the terms of submitting objections, about the Bank's response to objections, as well as possibility and terms of submitting complaints regarding the Bank's operations to the National Bank of Serbia.

The Bank is obliged to, in the event of submission of a written objection of a User, issue a certificate of receipt of the objection, specifying the place and time

of receipt, as well as the Bank employee that received the objection. If the User has submitted the objection through the Bank website, by e-mail, or verbally – by telephone, regarding financial services negotiated by use of means of remote communication, the Bank shall be obliged to confirm by e-mail or another appropriate mean of electronic communication, the receipt of the objection regarding the Bank's operations which such User has submitted.

The Bank is obliged to examine the submitted objection and to submit a response to the User no later than 15 (fifteen) days upon the receipt of the objection in writing, by mail or in the form of an electronic document, email or in another appropriate way in electronic form that allows to determine the date and time of receipt of the answer and its content - if The User has submitted a complaint through the Bank's website, by e-mail or if the Bank has enabled the submission of the objection in another appropriate manner in electronic form, or if the User has explicitly agreed with this method of submission in electronic form. .

The Bank may submit a reply to the objection by mail or as printout of the electronic document (copy of the electronic document on paper), whereas the User, after receiving such a document, has the right to request an original copy of the electronic document or its certified copy in the sense of the law regulating electronic documents.

If the Bank is unable to provide a response within 15 (fifteen) days, for reasons beyond its will, the deadline can be extended by a maximum of 15 (fifteen) days, of which the Bank shall notify the User in writing, within 15 (fifteen) days upon the receipt of the objection. The said notice shall contain the reasons for which it is not possible to provide a response within the deadline as well as the deadline within which the response shall be delivered.

In case that the Bank estimates the objection as well-founded, it shall inform the User on whether the reasons for submitting the objection have been remedied, *i.e.*, the deadline for their remedy and measures to be applied for their remedy.

The Bank shall not calculate and charge fees to the User, as well as any other expenses related with responding to objections to the Bank's operations.

Right to Complaint

In case the User is not satisfied with the response provided by the Bank, or if the Bank fails to respond to the filed objection within the abovementioned deadlines, the User may, prior to the initiation of litigation, submit a written complaint to the National Bank of Serbia, Sector for the Protection of Users of Financial Services, to Nemanjina 17, Belgrade or PO Box 712, or by filling out a form at the NBS home page <https://www.nbs.rs/> within 6 (six) months from the day of receipt of the Bank's response or from the expiry of the term for providing this response.

The Bank is obliged to, at the request of the National Bank of Serbia, react to the Users' allegations within the deadline period determined by the National Bank of Serbia, which cannot be longer than 8 eight days from the date of the receipt of the request, as well as to provide evidence confirming the said allegations.

The National Bank of Serbia shall inform the complainant of the finding per the complaint within 3 (three) months from the date of receipt of the complaint, while in more complex cases, such a period can be extended for a maximum of 3 (three) months, of which the National Bank of Serbia is obliged to inform the complainant in writing before the expiration of the initial deadline, and in this notification the National Bank of Serbia shall inform the complainant of the possibility of an extra-judicial resolution of the disputed relationship in the process of mediation.

Out-of-court resolution of the disputed relationship

In case the User is not satisfied with the response or the response has not been provided by the Bank within the required term, the disputed relationship can be resolved by out-of-court proceedings - the process of mediation. Once the mediation procedure has been initiated, the User may no longer file an objection, unless this mediation is terminated by suspension or withdrawal, and if the objection has already been filed, the National Bank of Serbia shall suspend the processing of the objection or cancel the processing if the mediation is terminated by agreement. The deadline for filing an objection shall not run during the mediation procedure.

The mediation procedure shall be initiated upon the proposal of one party to the dispute, accepted by the other party. The parties to the dispute may decide that the mediation procedure be conducted before the NBS or another body or person authorized to mediate.

The mediation procedure before the National Bank of Serbia shall be confidential, urgent and free of charge, being understood that the Bank and User shall bear any possible expenses that may arise in relation to that procedure.

This proposal for mediation must be submitted to the NBS in writing, by mail or by filling a form on NBS homepage <https://www.nbs.rs/>. This proposal must include a deadline for its acceptance, which may not be less than 5 (five) days nor longer than 15 (fifteen) days from the date of submission of the proposal to the other party in litigation.

The procedure of mediation at the National Bank of Serbia may be initiated by conclusion of agreement on adherence to mediation, whereby the party in litigation and the National Bank of Serbia confirm the choice of mediator and regulate their mutual rights and obligations in accordance with mediation principles, as well as other issues of importance for implementing the mediation procedure.

Each party may withdraw from further participation in the mediation procedure at any stage thereof.

The mediation procedure may be terminated by an agreement between the parties, by suspension or withdrawal. Initiating and conducting the mediation procedure between the Bank and the User shall not exclude or affect the exercise of the right to judicial protection, in accordance with the law.

XX Confidentiality and protection of information on payment services

Business secret involves the data obtained by the Bank during the course of business and related to the User, data on the payment transaction and the balance and changes on the account.

For the purpose of conducting its operations, the Bank processes certain personal data. Personal data is any data related with the natural person whose identity is determined or determinable, directly or indirectly, *i.e.*, any data:

- a) which the person and/or the User - legal entity provide to the Bank, orally or in writing during the communication with the Bank, irrespective of the purpose of this communication, including telephone communication, electronic communication, personally at the Bank's premises or through the Bank's website;
- b) collected at the time of establishing a contractual relationship with the Bank in relation to new services or products;
- c) contained in applications and forms that precede the establishment of a contractual relationship with the Bank;
- d) learned by the Bank on the ground of providing banking, financial and related services to the User - legal entity, as well as services of contracting products and services of the Bank's partners;
- e) gathered automatically during the use of the Bank's products and services;
- f) from publicly available sources such as data from publicly available services;

- g) collected from other controllers based on appropriate contractual relationship;
- h) forwarded to the Bank by the OTP Group;
- i) arising from processing of any of the foregoing personal data.

A prerequisite for any collection of personal data is the existence of an appropriate legal basis in accordance with the Law on Personal Data Protection.

The Bank is obliged to process personal data in a legal, honest and transparent manner. The processing of personal data must be in line with the Law on Personal Data Protection, *i.e.*, other regulations governing personal data processing.

Personal data may be gathered for a predetermined, explicit, justified and legal purpose and may not be subject to further processing in a way that is contrary to such predetermined purpose.

Personal data must be appropriate, relevant and limited to what is necessary in relation to the purpose of the processing, to be accurate and updated if and when necessary. The Bank shall take all reasonable steps to ensure that inaccurate personal data is erased or corrected without delay.

Personal data will be kept in a form that allows the identification of the person only within the period necessary to achieve the purpose of processing. The processing of personal data shall be carried out in a manner that ensures adequate protection of personal data, including protection against unauthorized or illegal processing, as well as against accidental loss, destruction or damage, by applying appropriate technical, organizational and personnel measures.

The Bank will process personal data for the purpose and in the manner that is necessary and purposeful in performing its activities. Such processing is legal if it meets one of the following conditions:

- 1) the data subject has given consent to the processing of his/her personal data for one or more predefined purposes (processing of personal data based on consent);
- 2) processing is necessary for the performance of contract concluded with the data subject or for taking actions, at the request of the data subject, prior to the conclusion of such contract;
- 3) processing is necessary in order to meet the legal obligations assumed by the Bank;
- 4) processing is necessary in order to protect the vital interests of the data subject or another natural person;
- 5) processing is necessary in order to exercise the statutory powers of the Bank;
- 6) processing is necessary in order to realize the legitimate interests of the Bank or a third party, unless those interests are overridden by the interests or fundamental rights and freedoms of the data subject, which require the protection of personal data, especially if the data subject is a minor.

If the Bank collects personal data directly from the data subject, the person will be informed in accordance with the Law on Personal Data Protection.

The data subject may be informed of his rights under the Law on Personal Data Protection and exercise them in accordance with the Privacy Protection Policy available on the Bank's website.

Personal data will be kept during the contractual relationship, *i.e.*, as long as there is the consent of the data subject, and within the period for which the Bank is legally obliged to keep certain personal data, in which case active processing of such data for other purposes will not be possible, and the same may only be kept for the purpose prescribed by law.

Personal data processed by the Bank may not be ceded to third persons on the basis:

- 1) consent of the data subject;
- 2) implementation of contract in which the data subject is one of the parties;

3) legal provisions.

Personal data may be submitted to state and other bodies to which the Bank is authorized or obliged to submit personal data on the basis of the laws governing such submission. Personal data may also be submitted to persons with whom the Bank has a contractual relationship, service providers and engaged persons of the Bank who, due to the nature of the work they perform, have access to personal data, as well as to the banking group to which the Bank belongs, and whose registered seat is located in a country party to the Convention of the Council of Europe for the Protection of Individuals with regard to Automatic Processing of Personal Data. All persons who, due to the nature of their work with or for the Bank have access to personal data are obliged to keep such personal data as banking or business secrets in accordance with the Law on Banks and other regulations governing data secrecy. Contracts with such persons are in line with the requirements of the Law on Personal Data Protection.

The User expressly agrees that the Bank may forward data on the User, his related parties, documentation that makes up the User's file, as well as other data that are considered business or banking secrets, *i.e.*, provide access to such data: Credit Bureau of the Association of Serbian Banks, external auditors of the Bank, Forum for Prevention of Credit Abuse and Forum for Prevention of Payment Card Abuse of the Serbian Chamber of Commerce, banking group and members of the banking group to which the Bank belongs, members of its bodies and shareholders, persons employed or engaged by the Bank, other persons who due to the nature of the work they perform must have access to such data, third parties engaged by the Bank to collect receivables, payment card processors and insurance companies with which the Bank has concluded appropriate contracts, competent tax authorities in order to exchange data with tax authorities of other countries on the basis of concluded bilateral or multilateral agreements, third parties with which the Bank has concluded business cooperation agreements that are necessary for the realization of business relations or are related to business relations between the Bank and the User, as well as all other competent bodies and persons and persons to whom the Bank is obliged to submit these data according to applicable regulations.

XXI Court jurisdiction

In case of litigation arising out of or in connection with this Agreement, the Bank and User shall attempt to settle their differences amicably, failing which, they shall refer the dispute to a court with jurisdiction, in accordance with the law.

XXII Transitional and closing provisions

The provisions of the laws governing the field of payment services, contracts and torts, interbank fees and payment transactions initiated by payment cards, as well as other laws and regulations of the Republic of Serbia shall apply to all other issues not regulated by the Framework Agreement. Users - legal entities shall not be subject to the provisions of Chapter II of the Law on Payment Services, except for the provisions of Articles 14 and 15, Article 16, Paragraphs 3 and 4 and Article 32, and shall not be subject to the provisions of Articles 37, 38, 51, 53, 54, 58, 60 and 63 of the same law, if such provisions are contrary to the provisions of other chapters of these General Terms or are not stipulated in the General Terms.

The provisions of these General Conditions shall enter into force on the date of their adoption by the Board of Directors of the Bank and shall apply as of October 30th, 2021.

On the day of the beginning of the application of these General Conditions, the General Conditions for payment services for legal entities and entrepreneurs

adopted at the session of the Board of Directors no 17/21-1.1 and effective as of August 5th, 2021 shall cease to be valid.

President of the Board of Directors
