

GENERAL OPERATING TERMS AND CONDITIONS OF HALKBANK a.d. Beograd

GENERAL PROVISIONS

Subject

Article 1

The General Operating Terms and Conditions hereof (hereinafter: General Terms and Conditions) regulate the basic operating terms and conditions of HALKBANK a.d. Beograd (hereinafter: the Bank) applied to all business relations between the Bank and its clients. General Terms and Conditions contains standard operating conditions that apply to all clients of the Bank, general conditions for establishing relationship between clients and the Bank, the procedure of communication between clients and the Bank, and general conditions for conducting transactions between clients and the Bank.

Through General Terms and Conditions, the Bank shall ensure the application of good business customs, good business practices and fair treatment of the consumer, as well as compliance of these terms with regulations.

Data of the Bank

Article 2

Bank means a joint-stock company headquartered in the Republic of Serbia and licensed by the National Bank of Serbia, which performs deposit and lending activities and which may perform other activities in accordance with law.

Data of the Bank:

HALKBANK a.d. Beograd, Beograd –Novi Beograd,
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BIC/SWIFT: CABARS22

Registration no: 07601093

Tax Identification no: 100895809

The Bank has the operating license in accordance with the National Bank of Yugoslavia Decision O.no.328 of 26.12.1990.

The authority supervising the operations of the Bank: National Bank of Serbia, Belgrade, Kralja Petra 12 / Nemanjina 17.

Definition of a client

Article 3

The Bank's clients are natural persons, entrepreneurs and legal entities (residents and non-residents), entrepreneurs, farmers and other subjects registered with relevant authorities who uses or has used or intend to use products and services of the Bank and that have been duly identified as such by the Bank (hereinafter: the Client and/or Clients).

A Client natural person is a natural person who uses or has used or intend to use financial services for purposes outside his business or other commercial activity (hereinafter: the natural person).

An entrepreneur is a capable natural person able to do business who is engaged in a business activity for the purpose of making income, registered in accordance with the law on registration and has the meaning in accordance with the law governing business entities (hereinafter: the entrepreneur).

A farmer, as a holder or member of a family agricultural household within the meaning of the law, which regulates agriculture and rural development (hereinafter: the farmer)

A legal entity is any legal entity (business company, association, chamber, foundation, endowment, sports association, society and union, liquidation mass – registered in the relevant register with the

Business Registers Agency of the Republic of Serbia, any religious organisation, political party or residential community, institution and any other form of organisation/a subject which, according to positive law of the Republic of Serbia, has the capacity of a legal entity and which, as such, is registered with the relevant registry. Special operating terms and conditions apply to the Bank's clients natural persons / entrepreneurs / farmers in accordance with the Law which regulates protection of financial services consumers, which are not compulsory and which are not applied to other clients of the Bank. Other provisions of the General Terms and Conditions, which are not in conflict with special provisions, shall apply to all issues that are not regulated by special provisions relating to natural persons / entrepreneurs / farmers.

The implementation of the General Terms and Conditions

Article 4

The business relationship between the Bank and the client is established by a contract concluded pursuant to law, other regulations and the Bank's by-laws and it is based on mutual interest and banking operation principles (hereinafter: the Contract).

The General Terms and Conditions are applied to the relationship between the Bank and the Client when establishing the business relationship and during of the business relationship, in the communication process and when making the Contracts.

By signing the Contract, the Client will confirm that he is familiar with and accept the stipulations of General Terms and Conditions.

Article 5

The Bank is obliged to display the General Terms and Conditions, and their amendments and modifications, at a prominent place in the business premises in which it provides its products and services, as well as on its internet page, not later than 15 days before their implementation.

The General Terms and Conditions also include acts - fee tariffs (hereinafter: fee tariffs), which contain a detailed list of types and amounts of all fees and expenses charged by the Bank based on

the provision of services to Clients. Tariffs of fees, passed by the Executive Board under the authorisation of Supervisory Board is published in the manner and within deadlines applicable for the General Terms and Conditions.

A Client may request further clarifications and instructions from the Bank regarding the implementation of General Terms and Conditions.

The Client natural person/ entrepreneur/ farmer shall have the right to obtain from the Bank, in writing or on another durable medium, free of charge, the information, data and instructions relating to his contractual relationship with the Bank, in the manner and within the deadlines specified by the contract.

RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE BANK AND CLIENTS

Rights, obligations and responsibilities of the Bank

Article 6

The Bank shall have the right to:

- decide freely on the Client selection, with whom it will enter into a business relationship, which includes the Bank's discretion to refuse to conclude a contract, i.e. to provide services to the Client;
- charge the Client a fee for the performed service;
- without the Client's consent, disable usage of certain products and/or services, terminate already established business cooperation in order to protect the Bank's exposure against AML/TF risk in accordance with applicable regulations, or request fully repayment of overdraft, in accordance with law and other regulations;
- The Bank shall debit the payment account of the Client without a payment order in the following cases:
 - a) in the execution and/or enforced collection procedure conducted over the Client, in accordance with law;
 - b) for the purpose of collecting due fees for services provided by the Bank in accordance with provisions of the law governing payment services, due receivables in respect of loans that the

Bank granted to the Client or other due receivables of the Bank to the Client, if such collection method has been agreed;
c) in other cases prescribed by law;

- Use the Client data regarding the address, telephone numbers, fax, e-mail and other contact details that the client provided, for the purpose of providing the client with the information about the Bank's activities, products and services, provided that the client explicitly agrees with that;
- Propose amendments and/or supplements of the contract, to terminate the agreement with the Client unilaterally, in accordance with provision of the law and/or contract.

The Bank shall have other rights pursuant to law, other regulations and the Contract concluded with the Client.

Article 7

The Bank shall be obliged to:

- act with due care in business cooperation with Clients, in accordance with law and other regulations, the Bank's by-laws and good business practices, professional rules and principles of conscientiousness and fairness;
- clearly, accurately and comprehensively notify Clients of its activities, products and services;
- act upon written orders and instructions by Clients relating to opening, maintenance and terminating accounts, provided they are in compliance with legal and other regulations;
- respond in writing within the prescribed term to Clients' written complaints.

The Bank shall also have other obligations in accordance with law, other regulations and the contract concluded with the Client.

In fulfilling contracted obligations towards the Client, the Bank shall be liable for any failure of its employees and other persons hired to fulfil such obligations, except in cases caused by force majeure, such as war, natural or ecological disaster, epidemic, power outage and telecommunication breakdown, as well as any other similar events not caused by the Bank's activities.

Special Rights and Obligations of the Bank towards the Client - Natural Person / Entrepreneur / Farmer

Article 8

In relation to the Client natural person/ Entrepreneur / Farmer, the Bank shall have the right to:

- cancel the revolving loan contract by notifying the Client in writing or another durable media at least two months earlier;
- for justifiable reasons (unauthorised loan usage, significant deterioration of creditworthiness of the Client etc.) withhold the right to the Client to drawdown proceeds under the revolving loan agreement, being obliged to notify the Client of reasons in writing or another durable medium, if possible immediately or not later than within three days, except when such notification is prohibited by some other regulations.

In relation to the Client natural person/ Entrepreneur / Farmer, the Bank shall be obliged to:

- when advertising credit and deposit products and services where the advertising message indicates an interest rate or any figures relating to the price or income shall specify clearly and precisely and provide a representative example with elements pursuant to the Law which regulates protection of financial services consumers; in advertisements, the amount of the effective interest rate should be indicated and/or written in such a way as to be more prominent than other elements;
- state in a clear, concise and prominent way the obligation for the conclusion of a contract regarding an ancillary service (especially insurance contract), together with disclosure of the effective interest rate, when it is compulsory for the conclusion of the credit agreement, overdraft agreement and agreement on issuing and using credit card;
- offer to the Client the service primarily in dinars, and at the request of the Client enable him to negotiate the service in the dinar equivalent of the foreign exchange amount, and/or in foreign currency, in accordance with the regulations governing

- foreign exchange operations and warn the Client in writing of the risks assumed if the loan is negotiated in dinar equivalent of foreign currency that is in a foreign currency;
- provide information and explanations to the Client the terms and conditions relating to the deposit / loan / overdraft agreement, and/or opening and maintenance of account and agreement on issuing and using credit card (proposal) in the manner that will not mislead the Client at any time and that the Client will be able to compare the offers of other banks and to assess whether these conditions suit his needs and financial situation, as well as to specify a period in which data from the proposal will be binding for the Bank;
 - notify the Client and the collateral provider that at their request, free of charge, they can be provided a draft agreement and its delivery, as proposal for its conclusion;
 - provide information that the Client has the right not to conclude the loan / overdraft / credit card agreement without specifying any reasons thereof, under conditions and within the term defined by the Law on the Protection of Financial Services Consumers, as well as the information of Bank's actual costs to be paid in the case the agreement has not been concluded;
 - notify the Client in writing, free of charge, of data from the credit indebtedness database in the event that the Bank, after investigating the database, rejects a request for loan, overdraft or card issuance;
 - display on a prominent place in its business premises in which it provides services and on its web page a notification of the value of agreed variable elements (reference interest rate, retail price index etc.) on a daily basis;
 - send in writing or any other durable media notifications on variable nominal interest rate and the date as at it will be applicable, and/or send a written notification in the event of changes in variable elements that affect the amount of other liabilities of the Client;
 - deliver to the Client a loan repayment schedule, free of charge, in the case of and change in the loan repayment schedule, and/or once a year if no changes occurred;
 - deliver to the Client on a six months' basis, free of charge, a loan / credit card debt balance notification, including the information of the amount of principal, interest, fees, etc. presented separately, as well as the data on the total debt balance as on a specific date;
 - make available, at the Client's request, the account statement at the Bank's counters or deliver in another way— account statement of all account movements in the accounts, on a monthly basis, free of charge, in writing or another durable media, or more often at the Client's request with collection of fee in accordance with tariff of fees of the Bank;
 - determine daily turnover to the client entrepreneur and deliver a report of all changes in the account with final balance, the following day or not later than two days after any change in the account, in the manner selected by the client in his request and/or additional requests;
 - when disbursing loans with foreign currency index clause, apply the official middle exchange rate, and apply the official middle exchange rate for loan repayment, as well as for payment of liabilities arising from a deposit agreement;
 - apply the same method for calculation of interest on deposit and loan, if the borrower is obliged to place a special purpose deposit with agreed interest in order to be granted a loan;
 - within 30 days from the date of obligations settlement, notify the client and/or collateral provider in writing that the client has settled their obligations under particular agreement;
 - in its business premises in which it provides products and services and on the web page enable the possibility for the Client or collateral provider to lodge a complaint and/or an option for the consumer or the provider of collateral to learn about the manner of making a complaint and actions in response to such complaint;
 - deliver to the complainant a clear written and comprehensible reply not later than within 15 days from the complaint receipt and indicate to the complainant in that reply that he has the right to lodge an objection to the National Bank of Serbia.

In the event of unauthorised account overdraft in the amount of more than 5.000,00 rsd continuing longer than one month, the Bank will immediately notify the client in writing or another durable media about the amount of unauthorised overdraft, interest rate that will be applied and any other possible fees, costs and penalties, in all respects in the manner and contents defined by the Law which regulates the Protection of Financial Services Consumers.

Article 9

In the pre-contractual phase, the Bank shall provide the Clients natural person / entrepreneur / farmer in writing or in electronic form, with the information about documentation they have to submit with a written request for use of a particular placement.

The Bank is obliged to immediately inform the Client natural person / entrepreneur / farmer whether the submitted request is complete and whether all documents have been provided, in writing or in electronic form.

The request is complete if duly completed and signed/certified (if client decide to use the stamp in business relationship with the Bank), and if all documents have been submitted, necessary for making decision on the particular request. The Bank is obliged to inform clients, in writing and/or electronic form, about deadline for making decision on the particular request.

The Bank is obliged to make decision regarding regularly submitted requests within the following deadlines:

- Loans for entrepreneurs and agricultural households without mortgages or pledge - within 30 days from the day of receiving completed request;
- Loans for entrepreneurs and agricultural households with mortgages or pledge - within 90 days from the day of receiving completed request;
- Credit cards for entrepreneurs and agricultural households - within 30 days from the day of receiving completed request;
- Overdraft for entrepreneurs and agricultural households - within 30 days from the day of receiving completed request;

- Cash and consumer loans to Retail clients, without a mortgage or pledge - within 30 days from the day of receiving completed request;
- Cash and consumer loans for Retail clients, with mortgage or pledge - within 60 days from the day of receiving completed request;
- Housing loans - within 90 days from the day of receiving completed request;
- Credit Cards for Retail clients - within 30 days from the day of receiving completed request;
- Overdraft for Retail clients - within 30 days from the day of receiving completed request.

After reviewing the submitted documents, the Bank reserves the right, in accordance with the respect of prudential banking standards, to request additional information and documentation from Clients. In the case of data affecting the time of decision-making, the Bank will inform the Client about new deadline for decision-making.

Rights, obligations and responsibilities of the Client

Article 10

The Client shall have the right to:

- be provided information about the balance of his credit / deposit, as well as other information arising from the agreement concluded with the Bank;
- Complain, if he believes that the Bank violated some of his rights or legal interests, and/or if he believes that the Bank does not obey provisions of the agreement, the law governing protection of consumers of financial services, other regulations governing such services, general operating terms and conditions or good business practices relating thereto.

The Client who established a business relationship with the Bank, will be obliged to send immediately, in a written form or other durable medium the following notifications on:

- information of the change of the seat, or address;

- information of the change of business name or the person representing it, and/or changes regarding the proxy, information of specimen signatures, the change of the client's personal information, and of change of information data of this persons;
- information of status and other changes registered with relevant authorities and decisions on registration;
- annual statements and reports on conducted audit of annual statements and other financial statements upon the Bank's request,
- any other data relevant for duly settling of contracted obligations.

Special Rights and Obligations of the Client - Natural Person / Entrepreneur / Farmer

Article 11

The Client natural person / entrepreneur / farmer shall have the right to:

- withdraw from the concluded loan agreement, overdraft agreement, agreement on issuing and using credit card, within 14 days from the date of agreement conclusion, without stating any reasons thereof;
- withdraw from the loan agreement secured by mortgage, as well as from the loan for purchase and/or financing purchase of real estate, provided that the Client has not started using the loan or finances;
- in usual manner, with no fee and at any moment, unless a notice period, which may not exceed one month, has been agreed, terminate the revolving loan agreement;
- settle in advance fully or partially obligations arising from the loan agreement pursuant to law, in which case he has right to reduction of the total loan amount by the amount of interest and costs for the remaining period of the agreement (prepayment);
- draw down free of charge cash from its account with the Bank, and if it is cash in the amounts exceeding regulatory amounts, not later than on the following business day;
- cancel the account or payment card free of charge;

- initiate extra judicial settlement of a dispute in the mediation proceedings in accordance with law;
- deliver a request to the Bank for announcing a standby in repayment (moratorium) for a certain time period in which the Bank does not incur default interest on past due receivables, if during the contractual relationship the circumstances occur that result in difficult financial position, and/or any other significant circumstances beyond control of the Client;
- in case of automatic prolongation of term deposit maturity, terminate the agreement on term deposit not later than within 30 days from the date of receipt of the Bank's notification of the term period on which the term deposit agreement is extended and the new interest rate, free of charge and with interest agreed for the expired period;
- draw down / transfer funds free of charge or terminate account immediately and/or after settlement of liabilities, if the Bank increases the fee above the agreed amount;
- pay in advance overdraft and debt under a credit card any time free of charge;
- upon full settlement of liabilities towards the Bank under a particular agreement, take over the unused collateral provided for such agreement, including collateral entered into a particular register;
- complain within three years from the day his rights or legal interests were violated;
- complain to the National Bank of Serbia within six months from the day of receiving respond to the complaint or expiry of the deadline for response;

The Client natural person/ entrepreneur / farmer who established a business relationship with the Bank, will be obliged to send immediately, in a written form or other durable medium, the following information on change of:

- the residence, temporary residence, seat, or change of address;
- in personal and family name, or business name of entrepreneur;
- on residency status;
- on telephone number and other changes significant for mutual communication;

- on change or loss of job, reduction or loss of income and other information significant for settlement of agreed obligations;
- proxy authorized to represent the Client;
- any other data relevant for duly settling of contracted obligations.

The client entrepreneur will have, apart from the above mentioned obligations, obligations prescribed by Article 10 hereof.

The Client natural person/ entrepreneur / farmer who established a business relationship with the Bank when withdrawing from the concluded loan agreement, overdraft agreement, agreement on credit card issuing and use, notify the Bank of its intention to withdraw from the agreement, before expiry of the term of 14 days from the agreement conclusion in the manner confirming the receipt of such notification, where the receipt date will be the withdrawal date. This notification will be delivered in writing or another durable media. The Client withdrawing from the loan agreement, overdraft agreement and agreement on issuing and using credit card will immediately and not later than within 30 days from the date of sending the notification replay to the Bank the principal and interest from the major operation during the loan usage.

CONTRACTUAL RELATIONSHIPS BETWEEN THE BANK AND THE CLIENT

Article 12

The business relationship between the Bank and the Client is established by a written contract concluded in accordance with the law, other regulations and acts of the Bank, by mutual agreement of will regarding major parts of the contract and is based on mutual interests and norms of banking operations.

Each party shall be provided with a signed copy of the contract.

Article 13

The Contract that the Bank concludes with the client must include clear and unambiguous provisions comprehensible to the client, so that the client is aware in which cases, how and under which conditions the amount of the client obligation can change and other elements of the agreement, but it cannot contain any provisions in which the client waives any rights that are guaranteed according to

the Law on the Protection of Financial Services Consumers.

The contractual obligation must be defined and/or definable. Monetary contractual obligations will be definable if fixed, while if it is variable consisting of fixed and variable elements, variable elements must be those that are officially published and that are not influenced by unilateral will of any of the parties. The pecuniary contractual obligation is time-bound if its maturity can be determined by the contract.

Everything else not strictly regulated by the agreement between the Bank and the Client will be governed by the General Terms and Conditions, i.e. General Terms and Conditions relevant for certain service/product and applicable regulations.

Collateral

Article 14

For the purpose of granting loans, the client is obliged to deliver to the Bank appropriate collateral for timely settlement of obligations to the Bank, in accordance with law, Operating Policy and the Bank's by-laws.

The Bank determines which collateral is appropriate for timely settlement of the Client's obligations towards the Bank and defines it in the agreement.

If movable or immovable asset is taken for collateral, it must be appraised by an authorised appraiser acceptable for the Bank, based on list of appraiser.

By the contract concluded with the client, it is stipulated insurance on movable or immovable assets pledge as collaterals.

After the conclusion the contract with natural person/entrepreneur/farmer, The Bank shall forward to any person providing collateral (provider of collateral), as follows:

- After the conclusion of the credit agreement - a copy of the agreement including the repayment schedule and summary of compulsory elements, unless the consumer is at the same time the provider of collateral or is to become the owner of the item mortgaged or otherwise pledged under the purchase/sale transaction

for the realization of which the credit was granted.

- After the conclusion of the authorised overdraft facility agreement, - a copy of the agreement including a summary of compulsory elements of the authorised overdraft facility, unless the consumer and the provider of collateral are one and the same person.
- After the conclusion of the agreement on issuing and use of a credit card a copy of such agreement including a summary of compulsory elements, unless the credit card consumer and the provider of collateral are one and the same person.

After full settlement of Client's -natural person/entrepreneur/farmer liabilities towards the Bank under an agreement, the consumer and/or the provider of collateral shall have the right to retake possession of unused collateral provided under the agreement, including collateral entered in the relevant register. The Bank shall notify the consumer and/or the provider of collateral in writing about the full settlement of liabilities by the consumer under an agreement, within 30 days from the settlement of such liabilities.

Loan prepayment

Article 15

The client has the right to repay the loan partially or in full before maturity date, provided that the client notifies the Bank of such intention in writing, paying the fee defined in the agreement.

The client natural person / entrepreneur / farmer has the right to repay the loan partially or in full before maturity date provided that the Client notifies the Bank of such intention in writing. The Bank may negotiate and collect a prepayment fee in accordance with the Law on the Protection of Financial Services Consumers.

Additional Provisions for Agreements Concluded with the Client Natural Person / Entrepreneur / Farmer

Article 16

Obligatory elements of the loan agreement, overdraft agreement, agreement on issuing and using credit cards, deposit agreement, agreement

on opening and maintenance of accounts concluded with the client natural person / entrepreneur / farmer are defined in the Law on the Protection of Financial Services consumers and are included in the draft text of particular agreements that the Bank concludes with the clients.

When concluding the deposit / loan / overdraft agreement with a natural person / entrepreneur / farmer, the Bank will furnish the client with the overview of obligatory elements of such agreement.

When concluding the deposit and loan agreement (except for sight deposit agreement), the Bank will provide, apart from obligatory elements, the deposit / loan repayment plan.

INTEREST, FEES AND EXPENSES

Article 17

Interest on loans and deposits are negotiated on an annual or monthly basis, either as fixed or as variable, while it accrues by applying equivalent interest calculation or proportional interest calculation method.

In carrying out deposit and credit operations with natural persons/entrepreneurs/farmers, the bank applies a unique mode of calculation and publishing of effective interest rate (hereinafter: EIR). EIR means end-of-period interest rate that accrues on an annual basis, by applying compound interest calculation – equivalent interest or proportional calculation method, by which discounted receipts are equalized with discounted outflows on received deposits and/or approved loans. Deposit cash (deposit cash flows) is included in the EIR calculation on the loans that are approved against placing deposit.

The Bank is obliged, when doing business with natural persons/entrepreneurs/farmers through uniquely calculated EIR, in accordance with legal regulations, to disclose the total price of loan and deposit and to clearly and visibly display such calculated EIR in its premises and when placing advertisements in media, when promoting and offering its products and services to potential clients.

The type and amount of interest rate, as well as the calculation method, fees and other expenses must be included in the contracts concluded between the Bank and the Clients.

Method for negotiating, calculation, payment and collection of interest

Article 18

After approving a loan and receiving deposit funds (term and non-term deposits), a clause on interest rates variability can be agreed. In loan agreements – interest rate, fees and other expenses, if variable, shall depend on the agreed elements which are officially disclosed (reference interest rate, EURIBOR, BELIBOR etc.) and their nature is such that unilateral will of any party may not affect the change in their value. The Bank may unilaterally change interest rate in loans approved to legal entities, only due to deterioration of credit risk of a particular borrower, on the conditions and in cases defined in particular loan agreements.

Interest is calculated as on the loan and/or deposit maturity date, at the end of a day, at the end of a month, quarter and year, in accordance with individual contract, i.e. decision adopted by competent body.

A borrower, who wants to settle its obligations before maturity date of the loan, shall agree the payment date with the Bank, so as the Bank may calculate interest as on the date of settlement of obligations.

Calculation of interest on sight deposits to legal entities and entrepreneurs, if agreed that the Bank pays interest, is done on a monthly basis, while payment is made on a quarterly basis, and/or in accordance with the agreement. Calculation and payment of interest on term deposits to legal entities and entrepreneurs is done in accordance with the agreement.

Natural persons earn interest on deposit at the moment of accruing interest to the principal or at the moment of interest payment.

Interest on current accounts of natural persons, if agreed that the Bank accrues interest, is regulated by General Terms and Conditions which regulates opening, maintains and termination of accounts and payment services.

Interest on term deposits of natural persons is calculated on a monthly basis and it accrues upon expiry of the deposit term, or at the moment of deposit closing and its payment.

Exceptionally, the Bank may calculate and pay interest to the Client on a monthly basis, as well as in advance, i.e. on the day of term deposit (deposit), which is regulated by a individual contract.

A depositor who agrees with the Bank a right of interest accrual when withdrawing funds before the expiry of the deposit term, must agree with the Bank the withdrawal date, pursuant to the agreed terms and conditions, so that the Bank may calculate the interest as of the date of the deposit withdrawal.

Default interest

Article 19

In case of delay, the Bank shall calculate interest on overdue balances in accordance with the Law on Default Interest Rate and Law on Contracts and Torts. The Client (borrower) who is in arrears with settling obligations, owes not only the principal but also default interest on the rate pursuant to the Law on Default Interest, and if the agreed interest rate is higher than the legal interest rate, it shall accrue also after the borrower's delay.

Fees

Article 20

The Bank shall establish and agree on the amount of fees depending on market and macroeconomic conditions, in accordance with the Tariff of Fees of the Bank.

Expenses

Article 21

Apart from the fees for particular activities and services provided, prescribed by the Tariff of Fees for Banking Services, the Bank shall collect the expenses arising from the execution of such activities, as well as taxes and other duties in accordance with legal and other regulations, which is also prescribed by the decision on fees for banking services.

NEGOTIATING DISTANCE CONTRACTS AND SPECIAL RIGHTS AND OBLIGATIONS OF THE BANK WITH THE CLIENT NATURAL PERSON / ENTREPRENEUR / FARMER

Definitions

Article 22

For the purposes of the law which regulates the protection of financial service consumers in distance contracts, some of definition means as follows:

1) Distance contract is any contract by which the Bank undertakes to provide financial services which are subject of an agreement (granting loans and other services which are banking services by their nature or payment services) to the Client natural person / entrepreneur / farmer, whereby provision of information and taking other activities in pre-contractual phase and/or entering into agreement is done only through one or more distance communication means, within an organised offer for provision of the services;

2) Consumer is a natural person who is using or has used financial services based on a distance contract, or who has approached the Bank, as the provider of financial services with an intention to conclude such contract and to use these services, more specifically:

(1) natural person who is using, has used or) intends to use these services for purposes outside his business or other commercial activity,

(2) entrepreneur, within the meaning of the law governing companies,

(3) farmer, as a holder or member of a family agricultural household within the meaning of the law governing agriculture and rural development.

3) Means of distance communication is any means which, without the simultaneous physical presence of the service provider and the consumer, may be used for the advertising of a service, provision of pre-contractual information, making and/or accepting the offer, negotiating and concluding a contract (e.g. internet, e-mail, mail, telefax and telephone)

4) Durable medium is any instrument, which enables the Client to store information referring to him, to access this information and to reproduce it in unchanged form for a period of time adequate for the purposes of the information storage (e.g. paper, optical disk drive, USB flash drive, memory card, hard disk drive and e-mail).

Submission of pre-contractual information

Article 23

The Bank shall supply the Client, in good time prior to the conclusion of a distance contract, with the information on the service provider, financial service, distance contract and manner of dispute resolution, in accordance with provisions of the law which regulates protection of financial service consumers in distance contracts.

The information referred to in paragraph 1 of this Article, shall be provided in a clear and comprehensible manner in any way appropriate to the means of distance communication used.

When supplying the information referred to in paragraph 1 of this Article, the Bank shall act in good faith, with due care of a prudent businessman and in accordance with good business practices, and shall not mislead the Client at any point as to the terms of provision of financial services.

In performing the obligations stipulated in this Article and supplying the information from paragraph 1 hereof to the representative of a legally disabled person with a view to concluding a distance contract in the name and for the account of that person, the Bank shall act with due care so as to make sure that the rights and interests of legally disabled persons are protected in an appropriate way.

The Bank shall make sure that the content of a distance contract concluded with a Client corresponds fully to the information provided to the Client in accordance with the provisions of this Article.

Information delivery (on paper or another durable medium)

Article 24

The information is delivered in writing, on paper or another durable medium available to the Client.

If a distance contract has been concluded at the Client's request using a means of distance

communication which does not enable the supply of textual information and contract, the Bank shall supply the contractual terms and conditions and the said information immediately after the conclusion of the contract.

At any time during the contractual relationship the Client is entitled, at his request, to receive a copy of the concluded distance contract on paper.

Client's withdrawal from distance contract

Article 25

The Client shall have the right to withdraw from a distance contracts in the cases provided by the law, within 14 days from the conclusion of the contract, without giving any reason for the withdrawal, in accordance with provisions of the law governing protection of financial service consumers in distance contracts. If the distance contract is concluded, at the client's request, by use of distance communication means that do not enable delivering of the text of information and contract, the deadline for withdrawal from the distance contract shall be in effect from the day of submission of the contract text and text of the prescribed information.

The client is obliged to deliver to the Bank a statement of withdrawal from the distance contract in a written form or on another durable medium. The statement of withdrawal shall be considered as timely submitted if sent to the Bank before expiry of the deadline for withdrawal specified in paragraph 1 of this article. The distance contract shall cease to be valid at the moment when the Bank receives the statement of withdrawal.

The client has the right to withdraw from a distance contract without payment of any fee (withdrawal fee) or compensation of any costs that the Bank might have regarding the contract conclusion. The client is obliged to pay only part of the totally agreed fee for the service that the Bank actually provided on the basis of the distance contract until the moment of receipt of the statement of withdrawal from the distance contract.

The consumer shall be obliged to return to the Bank, immediately but not later than within 30 days from sending the statement of withdrawal, all the funds that the consumer received against the distance contract.

Contract performance before expiry of withdrawal period

Article 26

The performance of a distance contract may commence before the expiry of the withdrawal period only subject to express request of the Client.

The Bank may not require the Client to perform his obligations under a distance contract before the expiry of the withdrawal period.

Client's right to terminate a distance contract

Article 27

If the Bank fails to act in accordance with the provisions of the law which regulates the protection of financial service consumers in distance contracts, the Client may terminate the distance contract unilaterally at any point without paying any related expenses, fees or fines.

Protection of the rights and interests of client from distance contract

Article 28

The Client shall be entitled to the protection of his rights and interests in relation with conclusion of a distance contract.

With a view to exercising the protection of the rights and interests from paragraph 1 of this Article, the provisions of the law governing the protection of financial service consumers and the regulations passed on the basis of that law shall apply.

AMENDMENTS OF THE CONTRACT

Article 29

The agreement between the Bank and Client may be amended at the proposal of the Bank or Client, provided that both parties agree.

Amendments to Obligatory Elements of the Agreements with the Client Natural Person / Entrepreneur / Farmer

Article 30

If the Bank intends to amend any of obligatory elements of the agreement concluded with Client Natural Person / Entrepreneur / Farmer, it will obtain written consent of the Client before

implementation of such amendment. If the Client does not agree with the amendment, the Bank cannot unilaterally change terms and conditions of the agreement, or terminate the agreement unilaterally.

Notwithstanding paragraph 1 hereof, if fixed interest rate or fixed element of variable interest rate, and/or fees and other expenses change in favour of the Client – such amendments may be applied immediately and without the Client's prior approval.

In the event specified in paragraph 2 hereof, the Bank will be obliged to immediately inform the Client in writing or another durable media of these amendments and specify in the notification the date from which these amendments will apply.

If fixed interest rate or fixed elements of variable interest rate is changed in favour of the Client, the Client will be provided together with the notification specified in paragraph 3 hereof the amended loan repayment plan and/or deposit payment plan.

In the event that variable nominal interest rate is negotiated – the Bank will be obliged to notify the Client of such amendment in writing or another durable media, before the amended rate starts to be implemented, and/or periodically in accordance with the agreement, stating in the notification the date from which the amended rate will apply.

Together with the notifications referred to in paragraph 5 of this article, regarding the loan contract, the Bank shall send to the client in writing or on another durable medium an amended repayment plan for the loan, without fee.

The notification obligation referred to in paragraph 1 of this article shall exist also in the case of amendment of variable elements that affect the amount of other pecuniary obligations.

The Bank is obliged to notify the client of any changes in the data which are not obligatory elements within the meaning of the law governing protection of financial service users.

Notifying the client natural person /entrepreneur / farmer of amendments and supplements to the framework contract on provision of payment services

Article 31

In case of any amendments and supplements to the framework contract on provision of payment services, the Bank shall send to the Client natural person/entrepreneur/farmer a proposal for such amendments and supplements not later than two months before the proposed date for the beginning of their application. Amendments and supplements to the framework contract shall be done in accordance with provisions of the law governing payment services and general terms and conditions governing the business relationship between the Bank and the Client natural person / entrepreneur / farmer regard to payment services.

TERMINATION OF THE CONTRACT (DECLARING CONTRACTUAL OBLIGATIONS DUE)

Article 32

The Bank will have right to terminate the agreement with the Client unilaterally on conditions and in the manner defined by the agreement or provided by regulations, particularly if the Client:

- delivers incorrect data and/or documentation to the Bank;
- misuses loan funds;
- fails to timely settle obligations toward the Bank;
- fails to comply with the Bank's request for delivery/ensuring collateral or delivery/ensuring additional collateral;
- fails to meet any other contractual obligations;
- pursuant to the agreement or upon the Bank's written request, fails or refuses to deliver additional information or documentation that is or may be of significance for the business relationship between the Bank and Client.

The Bank has the right to terminate the agreement without consent by the Client, and/or suspend the established business relationship and/or transaction execution, if there are indications pursuant to provisions of relevant law that imply the suspicion of money laundering and/or terrorism financing.

In case of contract termination by the Bank, all Client's obligations arising from the contract shall be announced due by the Bank and the total loan/placement amount and the accompanying interest, fee and other auxiliary receivables under the contract shall become due for payment. In order to fully settle the whole receivables under the contract, the Bank may enforce some or all security instruments and take other measures to collect receivables.

EXERCISING CLIENT'S RIGHTS AND INTERESTS

Article 33

The Client shall be entitled to a written complaint (hereinafter: complaint) to the Bank if he thinks that the Bank has failed to abide by law which regulates the protection of financial service consumers, other regulations governing these services, general terms of business or good business practices concerning these services or obligations under the agreement concluded with the Client.

A complaint shall be filed on conditions and within the terms in accordance with relevant decisions of the National Bank of Serbia on handling complaints.

The provider of collateral shall also be considered a client/consumer within the meaning of this article.

Client may file a complaint in writing – at the Bank's business premises, by post, via the Bank's website or by e-mail.

The Bank shall ensure that the Client may file a complaint in any of the ways stipulated in previous paragraph of this Article and may also enable them to file a complaint electronically in another appropriate manner which facilitates the establishment of the date and time of the complaint receipt and its content.

In case of financial services agreed using means of distance communication, the Bank shall enable the Client to file the complaint in the same manner, that is, by using means of distance communication used for concluding the contract to which the complaint refers.

If the Client submitted a complaint upon expiry of the term specified in this article, the Bank shall immediately notify the Client that the complaint was submitted upon expiry of the prescribed term, and the Bank shall not be obliged to review it.

If submitted by a proxy, the complaint shall be accompanied with a special power of attorney whereby the Client authorises the proxy to file a complaint about the work of the Bank and take actions in the complaint procedure. The power of attorney must include an approval to make available to the proxy the information related to the Client which is considered a bank secret within the meaning of the law governing banks, and/or a business secret within the meaning of the law governing payment service.

The Bank shall display on a prominent place in its business premises in which it provides services to its clients a notification on how complaints are filed and handled and on the possibility to file a complaint to the National Bank of Serbia. If the Client intends to make a verbal complaint, the Bank shall warn him that it is under no obligation to consider verbal complaints and shall instruct him on how to file a complaint.

Respond to a complaint

Article 34

The Bank shall consider the complaint and provide the reply to the Client in writing no later than 15 days from receiving the complaint. The Bank's reply should be complete, clear and understandable to the Client, it should relate to the subject matter of the complaint and it should include an assessment of its grounds. In its reply, the Bank shall inform the Client about its right to file a complaint to the National Bank of Serbia.

Notwithstanding previous paragraph of this Article, if the Bank is unable to reply within 15 days from the day of complaint receipt, for reasons that are beyond its control, the deadline may be extended by maximum 15 days, of which the Bank shall notify the Client in writing within 15 days from receiving the complaint in accordance with relevant Decisions of the National Bank of Serbia stated in this article on handling complaints.

The Bank may not charge the client a fee or any other costs for acting on Client's complaint.

Right to a grievance

Article 35

If a Client is dissatisfied with the Bank's reply to the complaint or if the reply is not sent within the prescribed deadline the Client may file a grievance to the National Bank of Serbia on conditions and within terms specified by relevant Decisions of the National Bank of Serbia on handling complaints

The grievance shall contain information which enables the identification of the Client (name, surname and address and/or legal person's business name, head office, registration number, and name and surname of legal representative) and the Bank, and determining the relationship between the Client and the Bank, as well as the reasons for the grievance, i.e. the request behind the complaint.

Along with the grievance, the Client shall submit the complaint addressed to the Bank, Bank's reply (if any) and the documents based on which the allegations in the grievance can be assessed.

If submitted by a proxy, in addition to documents specified in the previous paragraph of this article, the grievance shall be accompanied with a special power of attorney whereby the Client authorises the proxy to file a grievance about the work of the Bank to the National Bank of Serbia on its behalf and for its account, to take actions in the grievance procedure, and to approve that the proxy is made available the information relating to the client related to the Client which is considered a bank secret within the meaning of the law governing banks, and/or a business secret within the meaning of the law governing payment services.

Mediation by the National Bank of Serbia

Član 36

If a Client who filed a complaint is dissatisfied with the reply or the reply was not sent within the deadline set forth herein, the disputable relationship between the Client and the Bank may be resolved in an extra-judicial settlement – mediation procedure, which is initiated at the proposal of one party in dispute and accepted by another party.

The proposal for mediation shall be delivered to the National Bank of Serbia in writing, by post or e-mail to the address of the National Bank of Serbia for receiving e-mails, specified on its internet presentation.

MANNER OF SETTLING DISPUTES ARISING FROM OR IN CONNECTION WITH BUSINESS RELATIONSHIP BETWEEN THE BANK AND CLIENT

Article 37

If any disputes arise in the business relationship between the Bank and the client, the Bank will try to settle them by agreement with the client, respecting mutual interests. In case that the agreement may

not be reached, the dispute will be settled by the authorized court.

For any disputes between the Bank and the client, law of the Republic of Serbia will be applied, unless the agreement stipulates otherwise.

ASSIGNMENT OF RECEIVABLES

Article 38

The Bank may assign receivables from a legal entity, entrepreneur and farmer to another Bank.

Notwithstanding paragraph 1 of this Article, to reduce distressed assets, the Bank may assign the receivables from a legal entity, entrepreneur and farmer also to another legal entity, in accordance with risk management regulations.

The Bank may assign receivables from natural person in accordance with law governing the protection of financial service consumers.

Receivables from natural person the Bank may assign to one bank only.

The Bank shall notify the Client of the assignment of receivables.

CONDITIONS FOR AND MANNER OF COMMUNICATION AND ANNOUNCING

Article 39

The Bank notifies the client of all issues of significance for business relationship between the Bank and the client, in accordance with the Contract.

When the client seeks relevant clarification and instructions regarding the Terms and Conditions, the Bank is obliged to respond to the client in a reasonable term, not later than within 15 days from the date it receives the client's request, unless another term is set out by law or other regulation.

Only notifications delivered in writing directly to the client or to the latest known address reported to the Bank by the client (including the e-mail and/or sms message), will have legal effect in the relation between the Bank and the client.

The Bank's notifications will be considered duly delivered if sent to the latest client's address known to the Bank as at the day of delivery of written notification and/or durable medium to the post office or business entity registered for delivery services, and/or as at the date of sending e-mail / SMS message.

The Client private person / entrepreneur / farmer is entitled to obtain from the Bank, in writing or on another durable medium, free of charge, information, data and instructions relating to his contractual relationship with the Bank, in the manner and within the deadlines specified by the agreement.

The Bank shall provide its client, upon his request, with information on his credit and/or deposit account balance, as well as other information relating to the business relationship between the client and the Bank, in writing or on another durable medium.

Special Advertising for Clients Natural Persons / Entrepreneurs / Farmers

Article 40

The Bank is obliged, when advertising deposit and credit services where advertisement includes interest rate or any figure relating to the price or income, to clearly and precisely indicate in a representative example:

- type of deposit / loan;
- amount and variability of annual nominal interest rate;
- effective interest rate;
- currency in which the deposit / loan is negotiated;
- period for which the deposit / loan is negotiated;
- criteria for indexing deposit / loan;
- total deposit / loan amount;
- all costs to be borne by the user;
- other information in accordance with legal regulations.

DEPOSITS

Article 41

Cash deposits shall mean cash assets deposited by the client with the Bank based on agreement, and they can be: dinar deposits, dinar deposits with index clause and foreign currency deposits, sight

deposits and term deposits, short-term and long-term deposits, with or without specified purpose.

When concluding a deposit agreement, apart from the agreement the Bank will provide one copy of the deposit payment plan, as well as the overview of major deposit elements including basic data of deposit. The other copy of this plan and/or overview will be kept in the Bank's files.

In case of automatic extension of deposit term, the Bank will, maximum 15 days before expiry of deposit term, in writing or another durable media notify the user of the term to which the deposit agreement is extended and of new interest rate, and the user will have the right to terminate the agreement not later than within 30 days from the date of notification receipt, free of charge and with interest agreed for the expired term period.

In accordance with the Law on Citizen Tax, the Bank will, on behalf and for the account of the client natural person, calculate and pay capital income tax under the earned interest on deposits.

The Bank will insure deposits with the Deposit Insurance Agency in accordance with the Law on Deposit Insurance.

PLACEMENTS

Article 42

The Bank approves to Clients all types of loans, overdraft and issues guarantees, letters of credit and approves and/or issues other types of placements (hereinafter: placements) in accordance with law, other regulations and the Bank's by-laws.

The main criteria for approving placements are: successful business performance and creditworthiness of the client, risk level, economic feasibility of the placement, as well as the volume and level of business cooperation between the client and the Bank.

The Banks grants to customers long-term and short-term placements in dinars, in dinars with index clause and in foreign currency, without specified purpose or for the purpose pursuant to law, other regulations and the Bank's by-laws.

When making decisions on client requests for approving placements, the Bank will appraise the

environmental risk impact and find out whether the client's activity is listed in the exclusion list with regard to ethical principles.

Terms and conditions of the approved placements, as well as rights and obligations of the Bank and client will be regulated by an agreement.

PROVISION OF PAYMENT SERVICES

Provision and execution of payment services

Article 43

The Bank provides to clients payment services in accordance with the law governing payment services. When negotiating distance payment services and other regulations, provisions of the law governing protection of financial service consumers when negotiating distance payment services and other relevant regulations.

Financial service consumers are natural persons and farmers, entrepreneurs and legal entities.

Payment services include services of opening, maintaining and closing current accounts and execution of payment transaction through such accounts (services that enable payment of cash into a payment account, as well as all services required for opening, maintaining and closing such account; services that enable payment of cash from a payment account, as well as all other services required for opening, maintaining and closing such account; services of cash transfer from or to a payment account), service of issuing and accepting payment instruments used by the client for issuance of payment orders and other services stipulated by the law governing payment services.

Mutual rights and obligations of the Bank, as a provider of payment services and the Client as a user of payment services, shall be regulated by a contract on payment services, which is concluded as a framework contract or a contract on on-off payment transaction.

Framework Contract is the agreement regulating the rights and obligations between the Bank, as the provider of payment services and the Client, as a Payment service user regarding opening, maintenance and termination of current accounts, as well as providing services on that account and it shall include appropriate general terms and conditions for provision of payment services, the

Bank's act which, according to the law governing payment services cover prescribed information of fees, interest rates, determined time for receipt and execution of payment transactions and foreign exchange rate, as well as a contract on a specific payment service concluded between the Bank and the client.

One-off payment transaction is any payment transaction executed by the Bank at the order of a client, as a payment service user, for the execution of which the Bank and client has not concluded the Framework for Provision of Payment Services.

Contract on one-off payment transaction shall regulate the execution of a specific payment transaction which is not covered by the framework contract. The Contract on one-off payment transaction shall be the contract which is not required in a written form.

The Bank is obliged to make available to the Client, before entering into the contract on one-off payment transaction, the following information: data on unique identification mark or other data that the client is obliged to submit to the Bank for the purpose of proper execution of the payment order, deadline for the execution of the payment order, type and amount of each single fee that the Bank charges to the client for the execution of the payment order, as well as the exchange rate and reference rate, if used by the Bank for the execution of the payment transaction. The information contained in this paragraph is included in the general operating terms and conditions regulating the execution of the payment transaction, relevant tariff of fees for the services with relevant client category and term plan. These documents are made available to clients in all operating units of the Bank and on the official internet page of the Bank.

Current accounts

Article 44

Current account is a payment account held with the Bank, which is used for execution of payment transactions and for other purposes pertaining to the services provided by the Bank to clients, as payment service users.

The general terms and conditions for opening, maintaining and closing accounts and provision of payment services by individual client segments, which together with single contracts on opening, maintaining and closing accounts and other

documentation in accordance with the above mentioned terms and conditions comprise a framework contract, shall regulate mutual rights and obligations of the Bank and client in connection with opening, maintaining, closing of dinar and foreign currency current accounts and execution of payment transactions and provision of payment services on these accounts.

Payment instruments

Article 45

The Bank provides to clients the services of issuing and accepting payment instruments. Payment instrument is any personalised tool and/or a series of procedures agreed between a client, as a payment service user and the Bank, as the payment service provider, which are used by the client to issue a payment order (payment card or electronic banking service, and/or usage of PIN, user code and password etc.).

Rights and obligations of the Bank and the client in connection with payment instrument shall be regulated by a contract on issuing and use of the payment instrument selected by the client. The Bank shall also deliver to the client additional documents for the purpose of providing detailed information of terms and conditions for issuing and use of payment instruments and their characteristics and providing instructions for use and protection of the payment instrument. The type of these documents shall depend on the type of the Client, type and characteristics of the payment instrument and its connection with relevant current account through which payment transactions initiated by the use of payment instruments are executed.

Cards

Article 46

The Bank issues debit and credit cards to clients, consumers within the meaning of the law governing payment services.

In accordance with the Law on Interbank Fees and special operating rules for payment transactions based on payment cards, the Bank issues to clients a debit payment card as an identification card, for which processing, netting and reconciliation of transfer orders issued against its usage in domestic payment transaction are carried out in the payment

system of the Republic of Serbia. Conditions and manner of issuing and use of the debit card shall be governed by special general terms and conditions for issuing and use of debit cards applicable for certain client categories, and/or a framework agreement.

Rights and obligations of the Bank and clients regarding issuing credit cards shall be governed by an agreement on issuing and use of a credit card which includes obligatory elements prescribed by the law governing payment services and the law governing protection of financial service consumer, i.e. general terms and conditions on issuing and use of a credit cards.

Operations with payment cards are carried out in accordance with established rules and conditions, according to operating standards for each type of card within the relevant national and international program / brand.

The Bank shall be the owner of issued cards – it issues them to clients for use.

Electronic and mobile banking

Article 47

The Bank enables to the Client to use electronic service – services of electronic and mobile banking for the purpose of execution of relevant financial transactions, receipt of notifications, managing personal information etc.

Mutual rights and obligations of the Bank and client in connection with the use of electronic and mobile banking shall be regulated by general operating terms and conditions for use of electronic and mobile banking services applicable for certain client category, and/or by the framework agreement.

The Bank shall enable the client, as the payment service user, to use all the agreed services of electronic and mobile banking in the manner stated in the instructions for use of electronic and mobile banking services.

Operations for accepting electronic banking payment instruments shall be executed in accordance with relevant provisions of the regulations governing electronic signature and electronic document and rules pertaining for issuing

electronic certificates determined by certification bodies, which issue them.

Account termination

Article 48

The Bank shall terminate clients' accounts based on a written request for account termination or on the basis of a framework agreement on provision of payment services, as well as in other cases stipulated by the law and the decision issued by National Bank of Serbia governing detailed conditions and the manner of opening, maintaining and terminating current accounts.

After terminating the account, the Bank shall issue to the client, without any fee, a confirmation that the account is terminated, together with the note that all obligations to the Bank regarding opening, maintaining and terminating the account have been settled.

The Bank shall transfer the funds from the client's account to be terminated to the account specified in the request for account termination or in the contract, except in the cases when imperative regulations require otherwise. Funds in the account of natural person, not intended to his business and other commercial activity, can be paid in cash on conditions prescribed by relevant regulations

OTHER BANKING OPERATIONS

Article 49

The Bank also carries out operations with financial institutions, , exchange operations, operations with safe-deposit boxes, mobile and e-banking, insurance agency operations and other operations in accordance with legal regulations.

Terms and conditions of the above mentioned operations are defined in the Bank's by-laws.

BANK SECRET AND PROTECTION OF CLIENTS' DATA

Article 50

In its business relationship with the client the Bank will obey secrecy of data of the client in accordance with law, other regulations and the Bank's by-laws. Bank secret will be corporate secret.

Bank secret is considered to be:

- data known to the Bank referring to personal information, financial position and transactions of the client, as well as to ownership and business links of the client;
- information of balance and turnover at individual deposit accounts of the client;
- other data the Bank obtains cooperating with the client.

The Bank secret is not considered to be:

- public data available from other sources;
- consolidated data not revealing identity of single clients;
- information of the Bank's shareholders and their share in the Bank's equity as well information on other persons holding participation in the bank and data on such participation, regardless of whether they are the bank's clients;
- data referring to timeliness in settlement of obligations by the Client to the Bank.

Exceptions from the obligation of keeping bank secret

Article 51

The obligation to keep bank secret shall not apply if data are disclosed:

- 1) based on the decision or request of the competent court;
- 2) for the needs of the ministry competent for internal affairs, the authority competent for combating organised crime and the authority competent for money laundering prevention, in accordance with regulations;
- 3) in connection with the property procedure, based on a request of the guardian of assets or consular representative offices of foreign states, upon submission of written documents showing legitimate interest of those persons;
- 4) in the case of the competent authority's enforcement against assets of the bank's client;
- 5) to regulatory authorities of the Republic of Serbia for the purpose of performing activities within their field of competence;

6) to a person established by a bank for the purpose of collecting data on the total amount, type and timeliness in the fulfilment of obligations by natural and legal persons that are bank clients;

7) to a competent authority for the purpose of performing supervision of payment transactions of legal and natural persons conducting their activities, in compliance with payment transactions regulations;

8) to the tax administration pursuant to regulations governing the activities within its field of competence;

9) to the authority competent for the supervision of foreign exchange operations;

10) upon the request of the organisation for deposit insurance, in accordance with the law on deposit insurance;

11) to a foreign regulatory authority under the conditions stipulated by a memorandum of understanding, concluded between that authority and the National Bank of Serbia.

Notwithstanding paragraph 1 hereof, a bank has the right to disclose the data that represent a bank secret to the investigative judge, public prosecutor and courts, and/or other bodies that have public authorities, solely for the purpose of protecting its rights, in accordance with law.

No. 3627

Date: 15.10.2020.

**HALKBANK a.d. Beograd
SUPERVISORY BOARD**

Protection of personal data

Article 52

The regulations governing protection of trade secret and/or bank secret, as well as personal data protection, shall apply to the Bank's usage of personal data encountered during cooperation with Clients, as well as to the collection and processing of personal data.

When cooperating with Clients, the Bank ensures personal data protection in accordance with the Law on Personal Data Protection, by-laws and internal acts of the Bank, governing protection of personal data (the Personal Data Protection Policy and Personal Data Protection Rulebook).

FINAL PROVISIONS

Article 53

When the present General Operating Terms and Conditions come into force and start to be implemented, the General Operating Terms and Conditions of 21.04.2015, applied since 07.05.2015, with all amendments and supplements contained in the Clear text no 2519 of 29.06.2017 shall be revoked.

The General Operating Terms and Conditions shall come into force and shall be applied after expiry of 15 days from the day of their publishing.