

**GENERAL TERMS AND CONDITIONS FOR OPENING, MAINTENANCE AND TERMINATION
OF DINAR AND FOREIGN CURRENCY CURRENT ACCOUNTS FOR LEGAL ENTITIES AND PROVISION OF PAYMENT
SERVICES UNDER THESE ACCOUNTS**

(Consolidated text)

Introductory notes

Subject

Article 1

These General Terms and Conditions (hereinafter: General Terms) shall govern mutual rights and obligations between HALKBANK a.d. Beograd*, as the provider of payment services and legal entities, as Payment service users regarding opening, maintenance, termination of dinar and foreign currency current accounts and provision of payment services relating to these accounts.

Definition of terms

Article 2

- 1) **The Bank** is the provider of payment services with the following data*:
HALKBANK a.d. Beograd, Beograd –Novi Beograd, Milutina Milankovića 9e, Republic of Serbia
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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.
- 2) **Payment service user** means a natural or legal person that makes or has made use of a payment service in the capacity of a payer and/or payee or has contacted the payment service provider to make use of such services;
- 3) **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), with whom the Bank concludes a Frame agreement.

**Business name is in accordance with name and headquarters registered in Serbian Business Register Agency - No BD 89155/2015 of 22.10.2015. and No BD 82129/2016 of 19.10.2016, based on Shareholders' Assembly Resolution No 4587 of 15.10.2015. and No 3719 od 31.08.2016.*

- 4) **Payer** means a natural or legal person that issues a payment order from its payment account or give consent to execute a payment transaction based on the payment order issued by a payee, or, if there is not payment account, a natural or legal person that issues a payment order. In context of Instant payment transfer Payer means a natural or legal person that issues a payment order from its payment account, and if there is no payment account – individual or legal entity that issues payment order.
- 5) **Payee** means a natural or legal person designated as the recipient of funds that are the subject of a payment transaction;
- 6) **Payment order** means any instruction by a payer or payee to its payment service provider requesting the execution of a payment transaction. In context of Instant payment transfer execution, payment order means any instruction by a payer to its payment service provider requesting the execution of an Instant payment transaction.
- 7) **Payment instrument** means any personalised device and/or a set of procedures agreed between the payment service user and payment service provider, and used by the payment service user in order to issue a payment order;
- 8) **Payment transaction** means paying in, transferring and withdrawing funds at the initiative of the payer or payee, which is carried out regardless of the legal relationship between the payer and payee;
- 9) **Funds** means cash, money in the account and electronic money;
- 10) **Cash** means banknotes and coins;
- 11) **Business day** is a day, and/or part of the day in which the relevant payment service provider of the payer or of the payee involved in the execution of a payment transaction is open for business as required for the execution of a payment transaction to its payment service user;
- 12) **Value date** means a reference date, and/or reference time used by a payment service provider for the calculation of interest on funds debited from or credited to a payment account;
- 13) **Value date of the execution of payment order** is the day when the Bank executes the payment transaction at the order of the Payment service user;
- 14) **Unique identifier** means a combination of letters, numbers and/or symbols specified to the payment service user by the payment service provider to be used in a payment transaction to identify unambiguously the respective payment service user and/or its payment account;
- 15) **National payment transaction** means a payment transaction in which the payer's payment service provider and payee's payment service provider provide the service within the territory of the Republic of Serbia;
- 16) **International payment transaction** means a payment transaction in which one payment service provider provides this service in the territory of the Republic of Serbia, and the other payment service provider in the territory of a third country, as well as a payment transaction in which the same payment service provider provides the service in the territory of the Republic of Serbia for one payment service user, and in the territory of the third country for that same or other payment service user;
- 17) **Schedule of receipt and execution of payment transactions** means a special document of the Bank which defines deadlines, manners and conditions for execution of payment transactions;
- 18) **Current account** means any dinar and foreign currency current account, used for the execution of payment transactions and for other purposes relating to the services that the Bank provides to payment service users;
- 19) **Change of payment account** means service which is provided to the Payment services user by Payment services provider, in accordance with Law on payment services;
- 20) **Authorization for change of payment account** is authorization, in written form, from Payment services user, by which he authorizes the new and old payment services provider to perform some, or all, actions regarding the change of payment account which those entities need to perform in order to change the account;
- 21) **Legal representative** is a person authorised for representing according to the law and who is registered as the legal representative in the relevant register;
- 22) **Proxy** is a person who is authorised, under a power of attorney, to take legal and factual actions on behalf and for the account of the Payment service user regarding the current account, within the

limits of the issued power of attorney. The power of attorney must be signed and verified by a notary public and/or in accordance with the laws governing the signature verification. If the legal representative of the Payment service user is a foreign private person and the power of attorney is provided in a foreign language, such power of attorney must be issued in accordance with the regulations on legalisation of foreign documents, with obligatory translation into Serbian by a relevant court-appointed translator.

- 23) Specimen signatures card** is the Bank's form that consists of a list of private persons, authorised by the Payment service user for disposing of the funds in the current account. The authorisation may be given by, or the Specimen signatures card may be signed by the Legal representative or other person authorised by a relevant act or a decision of the relevant body of the Payment service user. If the legal representative or other person authorised by a relevant act or a decision of the relevant body of the Payment service user is also the person who disposes of the funds in the account, it should be included in the Specimen signature card;
- 24) Authorised bearer card** is the Bank's form that consists of a list of private persons, authorised by the Payment service user, except for the persons listed on Specimen Signatures Card to deliver to the Bank, for the account of the Payment service user, payment orders and/or to take over statements of balance and turnover of funds on current account; Authorised bearer card may be signed by the Legal representative or other person authorised by a relevant act or a decision of the relevant body of the Payment service user to provide authority for disposal of funds in the current account
- 25) General Terms and Conditions for Electronic Banking Services** are terms and conditions by which the Bank prescribes the conditions on which it approves to the Payment service users to use electronic banking services and the manner of their usage;
- 26) Framework Contract** – the agreement regulating the rights and obligations between the Bank, as the provider of payment services and the Payment service user regarding opening, maintenance and termination of current accounts, as well as providing services on that account. The Framework Agreement consists of the following documents:
- (1) Dinar Framework Contract consists of the following:**
- Agreement on Opening, Maintenance and Termination of Current Dinar Account and Provision of Payment Services
 - Request for opening dinar current account
 - General Terms and Conditions
 - Tariff of Fees for services for providing domestic payment services in dinars
 - Time schedule for the execution of payment transactions
 - Decision on interest rates
 - General Terms and Conditions for Electronic Banking Services (for Payment service users that opt for delivery of payment orders to the Bank by electronic banking),
- (2) Foreign Exchange Framework Contract consists of the following:**
- Agreement on Opening, Maintenance and Termination of Current Foreign Exchange Account and Provision of Payment Services
 - Request for opening foreign exchange current account
 - General Terms and Conditions
 - Tariff of Fees for services for providing foreign payment services in dinars and foreign currency
 - Time schedule for the execution of payment transactions
 - General Terms and Conditions for Electronic Banking Services (for Payment service users that opt for delivery of payment orders to the Bank by electronic banking),
- 27) IPS payment system** – payment system operated by National bank of Serbia and which is used for transfer of funds in dinars between participants in that system in order to execute instant payment transactions.
- 28) Instant payment transaction** – domestic payment transaction in dinars executed by transfer of funds which payer can initiate at any time during the day, any day during the year and where the transfer of

funds to the payment account of the payee is executed in a way and within time framework defined by the Decision of National bank of Serbia regulating general rules for execution of Instant payment transfers.

Account opening

Article 3

At the request of the Payment service user, the Bank can open the following type of current accounts:

- 1) Dinar current account for regular daily operations
- 2) Foreign currency current account for regular daily operations
- 3) Dinar current account for special purposes which is exempted from compulsory collection pursuant to the law and/or other regulation, subject to the obligation of the Payment service user to deliver to the Bank the relevant excerpt from such law/regulation
- 4) Foreign currency current account for special purposes which is exempted from compulsory collection pursuant to the law and/or other regulation, subject to the obligation of the Payment service user to deliver to the Bank the relevant excerpt from such law/regulation
- 5) Other dinar and foreign current accounts stipulated by current regulation, which are open upon the client's request and relevant documentation, depending on its purpose.

The Bank will not open to the Payment service user a dinar or foreign currency current account for special purposes, if the Payment service user does not hold a dinar or foreign currency current account for regular operations.

The Bank will open a current account as per a written request provided by the Payment service user submitted on an applicable Bank's form, with the data according to applicable regulations and other data that the Bank may request. The applicable form of the request for opening current account is integral part of the Framework Contract

In the account opening procedure, the Bank may request the Payment service user to submit additional documents, for its records, and upon the change of legal and other applicable regulations.

Upon checking the fulfilment of conditions for opening a current account and the documents delivered, identification of the ownership structure of the Payment service user, and/or determining private persons who are owners of the Payment service users, identification of legal representative or proxy authorised to submit a request for the account opening, persons authorised to dispose of the funds in the current account and persons authorised to bring payment orders on the current account, the Bank will conclude with the Payment service user a Framework Contract, which means that at the same time a current account is opened.

By opening a dinar current account, the Payment service user receives a unique identifier that the Payment service user uses in all cash payment transactions on the current account, as well as in all dinar cashless payment transactions with residents private persons and legal entities.

The Bank can open foreign currency account to the Payment service user in the currencies that the Bank trades at the foreign currency market, in accordance with the regulation defining the type of foreign currency and foreign cash purchased and sold at the foreign currency market. A current foreign currency account is opened as a multi-currency, and/or the unique identifier is the same for all currencies. The unique identifier of a regular foreign currency account is the International Bank Account Number – IBAN and it is the international

standard for numeration of banking accounts. The Payment service user will use the unique identifier of a regular foreign currency account i.e. IBAN in all international payment transactions, foreign currency domestic payment transactions carried out with non-residents in the Republic of Serbia in dinar and foreign currency.

The Bank retains the right to reject the request of the Payment service user for current account opening, without any particular explanation of the rejection decision. In the event of rejection of the Request for account opening, the Bank will, at the request of the Payment service user, return the original documents submitted for the account opening and retain their copies in its records.

When opening a current account, the Bank will take all actions and measures prescribed by the regulations governing the prevention of money laundering and terrorism financing.

The Bank will not open a regular foreign currency current account to a Payment service users, if the Payment service user has no opened regular dinar current account or does not want to open that account.

The Payment service user is responsible for the accuracy and completeness of all the data on the basis of which the Bank opens and maintains the current account. Regarding this, the Payment service user is obliged to indemnify any damage, loss or costs that may be imposed to the Bank, arising from the submission of inaccurate and/or incomplete data.

The Bank is obliged to ensure that the Payment service user is provided minimum one copy of the Framework Contract.

The Bank will deliver the data of the opened account to the Unique Account Register in the Republic of Serbia, held with the National Bank of Serbia, in accordance with the decision governing submission of data for opened accounts.

The Bank and Payment service user conclude the Framework Contract in Serbian.

Article 4

The Bank is obliged to deliver free of charge to the Payment service user before conclusion of the Framework Contract, List of services and fees related to the current account in hard copy of other permanent data carrier.

Account maintenance

Article 5

The Bank is obliged to take over the data on status and other changes of the Payment service user that are registered with the organisation in charge of holding the register of business entities, every day from that organisation in electronic form – in the manner and under conditions prescribed by that organisation.

The Bank shall adjust the data relating to current accounts of legal entities within 3 (three) business days from the day of taking over the data as specified in paragraph 1 hereof. The Bank adjusts these data in the form of the Request for changing identification data, as prescribed by the Bank, stating the current accounts of the Payment service user, for which adjustments are made, type of changes that occurred, as well as a list of documents that the Payment service user is obliged to deliver to the Bank in order to adjust the data. The request must be signed by the legal representative or other authorized person of the Payment service user and verified with his stamp, only under the condition that the Payment service user in his Application to open an account has clearly stated that it wants to use a stamp.

If the Payment service user fails to deliver to the Bank the request for change of identification data, within 3

(three) business days from the date the Bank took over the data of status and other changes, together with necessary documentation, the Bank will consider all the payment orders of the Payment service user received after that term as non-delivered to the Bank.

The Payment service user is obliged to notify the Bank of any status and other change registered with other authorities and organisations, and to take legal actions necessary for adjustment of data regarding its current account with this change – within 3 (three) business days from the day of receipt of the decision on the change registration.

The Payment service user, who registers its status and other changes in a special register, is obliged to notify the Bank of these changes and adjust the data in the current account within (three) business days from the date of receipt the decision on registered change.

The Payment service user may add a new person(s) to the specimen signatures card or cancel the right of disposing with funds in the current account to the person already present in the specimen signatures card by bringing a new specimen signatures card to the Bank, stating a new list of persons entitled to dispose with the funds in the current account. The new specimen signatures card will have legal effect to the Bank from the moment of its submission to the Bank.

The Bank will not be responsible for any damage, arising from the failure of the Payment service user to timely notify the Bank of the revocation of a person from the specimen signatures list.

Immediately after taking over data from the relevant authority/register, the Bank will block the current account of the Payment service user regarding debit items if it determines that there are changes in the legal representative of the Payment service user, also in the case of a change other registered person who signed the Specimen signatures Card. The Bank will cancel the blockade on debit items under the current account of the Payment service user, after the Payment service user submits all data and documents for the purpose of adjustments under the current account in the manner described herein.

The Payment service user is obliged, if payment orders are brought to the Bank physically by persons who are not legal representative of the Payment service user or the person authorised to dispose of funds in the current account of the Payment service user, to appoint persons authorised to bring payment orders to the Bank in the prescribed Bank's form, i.e. on the Specimen bearer card.

Positive balance in dinar and foreign currency current account means sight deposit insured by the Bank at the Deposit Insurance Agency in accordance with the Deposit Insurance Law.

Available amount of funds in dinar current account is positive balance and specially agreed overdraft on the current dinar account.

Change of payment account

Article 5a

The Bank is obligated to allow the change of payment account in same currency to the Payment services user, which will, or have already open(ed) an account with new payment services provider.

Change of payment account Bank will perform only based on Authorization in written form for change of the payment account issued by Payment services user, with or without closure of payment account held with previous payment services provider.

Obligations related to changing of the account, either as a new or former payment services provider, bank will execute in accordance with Law on payment services.

Bank will, without charges, make easily available, to the payment services user, information in connection to the change of payment account, on paper or some other permanent data carrier, in its premises to which Payment services user has access, as well as on internet presentation of the Bank.

Account termination

Article 6

The Bank shall terminate current dinar and/or foreign currency account of the Payment service user according to its written request for the account termination. This request will be delivered in the form prescribed by the Bank.

At the request of Payment services user Bank, after the closure of the account, without any charges, issue a Statement of account closure together with the information that all liabilities of a client toward the Bank related to the opening, maintenance and closure of such account have been paid, and that such Statement of account closure without delay has been delivered to the party submitting the Request in accordance with information contained in the Request.

The Bank shall terminate current dinar and/or foreign currency account of the Payment service user without request from paragraph 1 of this article, if the Payment service user ceases to exist as a legal entity or due to status changes of the Payment service user, in which case he transfers monetary funds to the account of a legal successor, and/or to the account of the person determined by the law or other regulation. If the law or other regulation does not specify the legal successor or other person to whose account funds will be transferred – monetary funds from the account of the Payment service user, the Bank will transfer the funds to the Bank account intended for the funds that are not used.

The Bank shall terminate the account of the Payment service user at the request of the receiver, and the funds found in this account will be transferred to the account stated in the request.

Bank will close dinars and/or foreign currency account of Payment services user, also upon request submitted to it, on the basis of Authorization of Payment services user, by his new payment services provider, on the day stated in such authorization, if Payment services user does not have unsettled liabilities on such account and if actions prescribed in Law on payment services, related to changing of account, are performed.

In case the conditions for closing the account are not fulfilled, the Bank will notify the Payment Services User, without delay, about the absence of the conditions for closing the account.

Payment orders, disposing of monetary funds and inflows of funds to dinar current account

Article 7

The Payment service user will dispose of funds in dinar current account on the basis of payment order forms used for transfer of funds from its current account in favour of dinar current account of the payee held in the Bank, and/or other bank in the territory of the Republic of Serbia, and/or on the basis of the payment order for payment of cash from the Payment service user account.

The Payment service user may dispose of the funds in its dinar current account by using a payment instrument, for which it concluded a special Framework Contract for the usage of payment instrument.

Disposing of funds from dinar current account is done on the basis of the following payment order forms:

- 1) Transfer order
- 2) Payment order.

The Payment service user shall pay cash to its dinar current account on the basis of payment order form.

The Payment service user shall collect cash to its dinar current account on the basis of payment order that the payer delivered to the Bank or other provider of payment services in the Republic of Serbia.

The Payment Service user is obliged to use the payment order forms that are used for the execution of payment transactions on dinar current account, in accordance with the National Bank of Serbia Decision on the form, content and manner of using the payment order forms for the execution of dinar payment transactions. If other legal and/or other regulations define the manner and conditions for using the specific payment order, the Payment service user is obliged to comply with them. If the Payment service user fails to comply with the regulations regarding payment orders submitted to the Bank, the Bank will consider that the payment order has not been received by the Bank.

Payment orders, disposing of monetary funds and inflows of funds to foreign currency current account

Article 8

The Payment service user shall dispose of the funds in the foreign currency current account:

- 1) On the basis of payment order forms used for transfer of foreign currency monetary funds from its current account, namely:
 - In favour of the payee's account held with another provider of payment services abroad (hereinafter: foreign payment order)
 - In favour of the payee's foreign currency account held in the Bank or another bank/provider of payment services in the territory of the Republic of Serbia (hereinafter: domestic transfer).
- 2) On the basis of payment order forms that enable payment of foreign currency cash to the Payment service user from its foreign currency current account.

The Payment service user may dispose of the funds in its foreign currency current account and by using a payment instrument, for which the Payment service user has concluded a special Framework Contract for the usage of payment instrument.

Disposal of funds from the foreign currency account is executed on the basis of the following payment order forms:

- 1) Foreign payment orders
- 2) Request for transfer of funds
- 3) Request for conversion of foreign currency funds and payment of dinar equivalent to dinar current account

The Payment service user shall collect monetary funds to its foreign currency current account on the basis of the payment order that the payer delivered to:

- The Bank
- Another bank in the territory of the Republic of Serbia
- The bank with the seat abroad.

The payment order form used for the collection of foreign currency funds in the foreign currency account is the Collection order and General foreign currency order for payment in foreign currency in the Republic of Serbia.

The Payment service user may pay in foreign cash to its foreign currency current account held with the Bank, in accordance with the National Bank of Serbia Decision on cases and payment conditions, collection, pay-in and pay-out in foreign currency cash. The payment order used for pay-in of foreign currency cash is a collection order.

The Payment service user is obliged to use the payment order forms, used for the execution of payment transactions under foreign currency current account, in accordance with the Guidelines of the National Bank of Serbia for the execution of the Decision on conditions and manner of executing foreign payment operations as well as the National Bank of Serbia Decision on cases and payment conditions, collection, pay-in and pay-out in foreign currency cash. If other legal and/or other regulations define the manner and conditions for using a specific payment order, the Payment service user is obliged to comply with them. If the Payment service user fails to comply with the regulations for payment orders submitted to the Bank, the Bank will consider that the payment order has not been received by the Bank.

Payment transactions in dinars between the Payment service user and non-residents holding a current account with the Bank or another Bank in the Republic of Serbia, will be executed on the basis of a payment order and/or collection order.

Payment orders of the Payment service users that include sale and purchase of foreign currency

Article 9

The Payment service user shall submit to the Bank the form of payment order on the basis of which the Payment service user orders the Bank to purchase foreign currency held in its foreign currency current account. The Bank purchases foreign currency funds of the Payment service user at the purchase rate published on the Bank's official foreign exchange rate list as on the day of execution of payment transaction and available in all organisational units of the Bank, as well as on the Bank's internet presentation. The payment order is delivered to the Bank in the form of an official request of the Payment service user. The dinar equivalent of the purchased foreign exchange will be paid by the Bank to the dinar account of the Payment service user in the Bank.

The Payment service user of the payment transaction, payment of orders abroad and transfer of payment in the country may be carried out by ensuring foreign currency for the execution of these payment transactions by purchase from the Bank. The Bank sells foreign currency to the Payment service user at the sale exchange rate published on the official Bank's exchange rate list as on the date of the execution of the payment transaction, and it is available in all organisational units of the Bank, as well as on the internet presentation of the Bank. On the payment order of the Payment service user, for the execution of which it is necessary to purchase foreign currency, the Payment service user shall state that the payment transaction will be executed by the purchase of foreign currency.

When executing payment transactions that require conversion of currencies, and that are not initiated by using a payment instrument, in the event that one foreign currency is used for the purchase of another foreign currency, the Bank's purchase exchange rate will be used as on the day of transaction execution, for the currency which is being purchased, while the Bank's selling exchange rate will be used for the foreign currency sold by the Bank as on the transaction day.

Payment transactions with payees and payers in the territory of AP Kosovo and Metohija

Article 10

Pursuant to the Guidelines on the manner of temporary execution of certain payment operations (FRY Official Gazette no. 11/2001), the National Bank of Serbia has prescribed the manner for the execution of payment transactions with payees and payers in the territory of AP Kosovo and Metohija.

Foreign currency payment to the payment transaction beneficiary in the territory of AP Kosovo and Metohija, will be executed by the Payment service user on the basis of a payment order. The Payment service user must purchase from the Bank foreign currency funds for the execution of this payment transaction. The Bank sells foreign currency funds to the Payment service user at the exchange rate published in the official exchange rate list of the Bank as on the date of payment transaction execution, and it is available in all organisational units of the Bank, as well as on the Internet presentation of the Bank.

The foreign currency funds collected from the payment transaction payer situated in the territory of AP Kosovo and Metohija, shall be credited by the Bank to the account of the Payment service user in the Bank, in the dinar equivalent of collected foreign currency funds at the purchase rate for foreign currency of the National Bank of Serbia as on the day of payment transaction execution.

The foreign currency cash collected from the legal entity or private person situated in the territory of AP Kosovo and Metohija, shall be credited by the Bank to the dinar account of the Payment service user in the Bank, in the dinar equivalent of collected cash at the purchase rate for cash of the National Bank of Serbia as on the day of payment transaction execution.

Consent of the Payment service user for the payment transaction execution

Article 11

The Bank will execute the payment transaction at the order of the Payment service user only if the Payment service user gives consent for the execution of the payment transaction. The Payment service user provides consent for the execution of the payment transaction before its execution. The consent for the execution of payment transactions depends on the manner in which the Payment service user submits orders to the Bank.

If the Payment service user submits payment orders to the Bank physically in paper form, the Payment service user shall provide consent for the execution of the payment transaction by the signature of the person stated on the card of specimen signatures as the person authorised to dispose of the funds from the current account. The bank is obligated to refuse the payment order which is not stamped by the seal only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp.

If the Payment service user uses electronic banking services for providing consent for execution of payment transaction, the Bank will consider that the Payment service user has given consent for the execution of payment transaction if the Payment service user has authorised its electronic order in accordance with the General Terms and Conditions for Electronic Banking Services for Legal Entities and Entrepreneurs.

Each payment transactions for which the Payment service user has not given consent in the manner stated herein and/or in the Framework Contract, will be considered by the Bank as unapproved.

Debiting the current account with no payment order or consent of the Payment service user

Article 12

The Bank will debit the account of the Payment service user with no payment order in the following cases:

- 1) In the enforcement procedure, and/or compulsory collection held over the user, in accordance with the law;

- 2) For the purpose of collection of due fees and commissions that the Bank claims from the Payment service user, for the executed payment services under dinar and/or foreign currency current account, collection of due fees and commissions that the Bank claims from the Payment service user under loan agreements that the Bank has concluded with the Payment service user, collection of other due receivables of the Bank to the Payment service users, if such method of collection has been agreed;
- 3) In other cases prescribed by the law.

In cases of incorrect execution of payment transactions, in the procedure of settling complaints, the Bank will with no special consent provided by the Payment service user, refund the funds that were transferred to its account by mistake. The refund has priority with regard to the execution of all other payment transactions from the current account to which the funds have been transferred.

The payment transaction executed in the manner described herein, shall not be considered as unapproved payment transaction.

Responsibility in connection with the execution of payment transactions and refund of the payment transaction amount

Article 13

The Bank shall be responsible for the execution of payment transactions under dinar current account for which it has not received consent from the Payment service user as prescribed by the Framework Contract (hereinafter: unapproved payment transaction).

The Bank will, at the request of the Payment service user that must be delivered to the Bank not later than within 13 (thirteen) months from the date of execution of unapproved payment transaction, refund the transaction to the Payment service user, as the payer, and/or return the dinar current account of the Payment service user to the state in which it would have been if the unapproved payment transaction had not been approved. The Bank will refund all the fees (commissions) that it has collected from the Payment service user for the execution of unapproved payment transaction and refund and/or pay the interest to which the Payment service user would be entitled if the unapproved payment transaction has not been executed.

The Bank will be liable to the Payment service user for the unexecuted payment transaction under dinar current account, provided that the account of the provider of payment services of payment user has not been credited on the same day when the Payment service user gives consent for the execution of payment transaction pursuant to provisions of the Framework Contract.

The Bank will be liable for unexecuted or incorrectly executed payment transaction under dinar current account of the Payment service user, which has been approved by the Payment service user in accordance with provisions of the Framework Contract.

At the request of the Payment service user, provided that the request has been submitted to the Bank not later than within 13 (thirteen) months from the day the Bank executed the payment transaction on the dinar current account of the Payment service user, by which:

- It credited the current account of the provider of payment services of the Payment beneficiary with higher or lower amount than the amount stated in the payment order of the Payment service user, or
- It credited the account of the provider of payment services of the Payment beneficiary for more than once with the amount of payment order of the Payment service user, or
- It credited the wrong account of the payment service provider of the payment beneficiary and/or the wrong account of the payment beneficiary.

The Bank will refund the amount of such transaction to the Payment service user and all the fees (commissions) that the Bank collected from the Payment service user for the unexecuted or incorrectly executed payment transaction, or, at the request of the Payment service user, execute the payment transaction correctly.

If the payee's bank receives the amount lower than the payment transaction amount stated in the payment order, the Bank may transfer to the payee's bank the difference with no request of the Payment service user for the correct execution of the payment transaction, immediately on the same business day.

The Bank is liable to the Payment service user for the unexecuted domestic payment transactions in dinars, when the provider of payment services of the payer proves to the Bank that the Bank's account has been approved for the amount of payment transaction as on the day prior to the day when the Bank credited the amount of payment transaction to the Payment transaction user, in which case the Bank will pay interest to the Payment service user to which the Payment service user would be entitled if the payment transaction were executed in accordance with the payer's instructions.

The Bank shall be liable for unexecuted or incorrectly executed payment transaction in foreign currency and dinars abroad, initiated by the Payment service user, provided that the account of the provider of payment service of the Payment beneficiary, has not been credited in accordance with the Time schedule for the execution of payment transactions in foreign currency and dinars abroad. The Bank will, at the request of the Payment service user, provided that the request is submitted to the Bank not later than within 13 (thirteen) days from the day the Bank executed the payment transaction in foreign currency or dinars abroad by which:

- It credited the current account of the provider of payment services of the Payment beneficiary with higher or lower amount than the amount stated in the payment order of the Payment service user, or
- It credited the account of the provider of payment services of the Payment beneficiary for more than once with the amount of payment order of the Payment service user, or
- It credited the wrong account of the payment service provider of the payment beneficiary and/or the wrong account of the payment beneficiary.

refund the amount of such transaction to the Payment service user and return the current account of the Payment service user to the state in which it would be if the payment transaction were not executed, or carry out the payment transaction correctly at the request of the Payment service user. The Bank will refund all fees and costs that it collected from the Payment service user for the unexecuted or incorrectly executed payment transaction.

The Bank shall be liable to the Payment service user, if it fails to provide the Payment service user with the notification of the collection of foreign currency and dinars from abroad in the manner as defined herein.

In the case of force majeure that has prevented the execution of payment transactions in accordance with provisions of the Framework Contract, the Bank and the Payment service user will not be liable for non-execution of the payment transaction.

The request specified in this article of the General Terms and Conditions, will have to be delivered to the Bank by the Payment service user in a paper form. Such request must be signed by the persons from the signature specimen card and stamped, only under condition that the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp.

At the request of Payment service user the Bank can, via IPS NBS system, initiate the return of funds executed as Instant payment transfer from the payment services provider of the beneficiary, within 10 days, after the execution of the Instant payment transfer. Request for return of Instant payment transfer received, from Payment services user, after this period, the Bank will execute as stipulated by the Payment Services Law.

Liability for the usage of unique identifier

Article 14

If a payment order has been executed in accordance with the unique identifier of the payee specified in that order, it will be considered that this order has been executed correctly in the part relating to the determination of the payee, regardless of other data provided to the provider of payment services.

If the unique identifier provided to the Bank by the Payment service user is incorrect, the Bank will not be liable for unexecuted or incorrectly executed payment transaction.

On the basis of demand from Payment services user, Bank is obligated without delay to undertake all reasonable measures in order to obtain the return of the payment transaction amount to the Payment services user, and from payment services provider of the receiver of funds, to demand all necessary information in order to return the amount of payment transaction. If the return of funds is not possible the Bank will, on the basis of Payment services user written demand, without delay, provide all available information to Payment services user, which are necessary to obtain the right on return of funds (for example information about payment services provider of the receiver of funds and/or receiver of funds).

Obligation of determining cash flow in the case of unexecuted or incorrectly executed payment transaction

Article 15

In the case of unexecuted or incorrectly executed payment transaction, without excluding the obligations defined in Article 14 Paragraph 3 of this General Terms, the Bank is obliged to, regardless of the liability for correct execution of the payment transaction, upon request of its Payment service user, immediately take relevant measures for the purpose of determining cash flows of the payment transaction and notify the Payment service user immediately of the outcome of the measures taken.

Execution of payment orders

Article 16

The Bank receives the payment order from the Payment service user if it is submitted to the Bank in the paper form or by electronic banking in accordance with the provisions of the Framework Contract, regardless of whether the Bank in any way participated in preparing and issuing the payment order before its delivery.

The Payment service user, when submitting payment orders to the Bank, shall define the order in which the payment orders will be executed. If the Payment service user does not define the right order for their execution when submitting the payment orders, the Bank will consider that they can be executed by the order determined by the Bank. The Payment service user who uses electronic banking services shall define the order of execution of payment orders by the order of payment order authorisation and the Bank will consider that the order for the execution of payment orders entered by electronic banking is the order for delivering the orders to the Bank. The Payment service user may change the order of the execution of payment orders by submitting to the Bank an official letter for the change of the order of payment order execution, which must be signed by a person listed in the Specimen signature card and stamped only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp.

Execution of payment orders on dinar current account

Article 17

The Payment service user shall submit to the Bank the payment order on a business day which is defined by the Time Schedule for the execution of payment transactions. If the Bank receives the payment order upon expiry of the business day of the Bank, the Bank shall consider that such order is received on the next business day. The Bank and the Payment service user may agree to define the commencement of the time for the execution of a payment order as a future date, and the Payment service user shall state that date in the payment order. If the date of the commencement of payment order execution is not a business day of the Bank, it will be considered that the payment order is received on the next Bank's business day.

When defined by a particular regulation, the Payment service user shall be obliged to submit a necessary document for the execution of the payment transaction, otherwise the Bank will reject the execution of the payment order.

If the payment order fulfils all the conditions anticipated by the Framework Contract and special regulations, the Bank will execute such payment order on the same business day when it receives the order from the Payment service user and/or the amount stated in the payment order will be credited to the payment service provider of the payment beneficiary on the same business day when the payment order is received.

The Bank will credit monetary funds to the current account of the Payment service user on the same business day, when the Bank receives the monetary funds from the provider of payment services of the payer.

In accordance with the Time Schedule, the Bank will credit the current account of the Payment service user on the same business day when the Payment service user pays cash to its current account with the Bank.

Upon expiry of the third business day from the day of receipt or from the value date, whichever comes later, the Bank will reject the execution of the payment order, in the situation when in the current account there is no funds available for the execution of the payment transaction, about which the Bank is not obliged to notify the Payment service user.

Transactions initiated as an instant payment transfers, Bank as a provider of payment services to the payer and/or payee, will execute in the extent of time regulated by the legal requirements related to IPS payment system.

If the payment service user has initiated payment order in the Bank, by initiating payment transaction as an Instant transfer payment, and Bank identifies that not all conditions of receipt and execution of such payment, are established, the Bank can refuse the execution of such payment order and is obligated, without a delay, to inform Payment service user, about it, in a manner established by this General terms and conditions.

Execution of payment orders on foreign exchange current account**Article 18**

The Payment service user delivers to the Bank a payment order during a business day, which is defined in the Time Schedule for the execution of payment transactions. If the Bank receives the payment order upon expiry of the business day of the Bank, the Bank will consider that such order is received on the following business day. The Bank and the Payment service user may agree that the commencement of the time of payment order execution is defined as a future date, and the Payment service date will state that date in the payment order.

If that date for the commencement of the payment order execution is not the Bank's business day, it will be

considered that the payment order is received on the next business day of the Bank. The Payment service user is obliged for all payment orders in dinars and foreign currency where the payment beneficiary is a foreign legal entity or private person, to submit to the Bank, apart from the payment order, the document evidencing the payment grounds and obligation. If the Payment service user fails to deliver the document evidencing the payment grounds and obligation, the Bank will reject such payment order.

The Payment service user for payment transactions in foreign currency where the payment beneficiary is a domestic legal entity or private person, will not be obliged to submit the document evidencing the payment grounds and obligation, unless it is defined by legal regulations, in which case the Payment service user will be obliged to submit the document. If the Payment service user fails to deliver the obligatory document, the Bank will reject the payment order.

The Bank and the Payment service user, pursuant to the regulations governing foreign operations, may conclude a special agreement prescribing in detail the conditions in which the Payment service user is not obliged to deliver to the Bank the document evidencing the payment obligation and grounds, for the execution of payment transactions in foreign currency or dinars abroad.

The Bank will notify the Payment service user on the same day, but not later than on the following business day, of the collection in foreign currency and dinars, which the payment service provider of the foreign payer, and/or from AP Kosovo and Metohija, credited to the Bank's account, and which is forwarded to the foreign currency account of the Payment service user in the manner as stated by the Payment service user on the request for opening a foreign exchange current account. The Payment service user is obliged to deliver to the Bank, on the same day or on the day following the notification receipt, the data required for crediting of its current account, in the form of an official request with the document if it is prescribed for crediting of the collected foreign funds. The request for crediting funds and the accompanying document, if it is prescribed as condition for crediting funds will be delivered to the Bank by the Payment service user in a paper form and it must be signed by a person listed in the Specimen signature card and stamped only if the Payment service user in the application of opening of the account has clearly stated that it will use a stamp. The Payment service user who uses electronic banking services will deliver the request for crediting the current account to the Bank by authorising electronic payment order, and if the submission of the document is precondition for crediting of funds, the scanned document will be e-mailed to the e-mail address stated as the official e-mail address for communication with the Bank at the installation of the programme for the usage of electronic banking services. On the same business day when the Bank receives a request for crediting funds from the Payment service user pursuant to this article, the Bank will credit the account of the Payment service user for the amount of collected funds.

The Payment service user may notify the Bank not to accept the collected funds and it must be done in the form of an official request for refund, which must be signed by a person listed in the Specimen signature card and stamped only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp.

Payment order cancellation

Article 19

The Payment service user may cancel the payment order submitted to the Bank any time before it becomes the finally executed order by withdrawing the consent for the execution of the payment transaction. The Payment service user cancels the order by an official letter to the Bank requesting the order cancellation and it must be signed by a person listed in the Specimen signature card and stamped only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp.

Payment order irrevocability

Article 20

When a payment transaction is initiated by a payee, the Payment service user cannot cancel the payment order after issuing the payment order or giving consent for the execution of the payment transaction to the payee. The cancellation specified in paragraph 1 hereof, before its final execution, can be done only with the consent of the payee.

Fees for executed payment transactions

Article 21

The Bank charges the fee to the Payment service user for the executed payment transactions in dinars in the country in accordance with the Tariff of Fees for Payment Services in the country. The fee for executed payment transactions on the dinar current account of the Payment service user, will be calculated by the Bank on a daily basis and they will be payable immediately. The fee for the executed payment transactions on special purpose and other accounts, held by the Payment service user with the Bank, will be collected from the regular account of the Payment service user.

The Bank charges the fee to the Payment service user for the executed payment transactions in foreign currency and dinars abroad in accordance with the Tariff of Fees for Foreign Payment Services in Dinars and Foreign Currencies. The fee for executed foreign payment transactions will be calculated on a daily basis and they will be payable immediately.

The payment service user shall pay all the costs, for the executed foreign payment transactions in dinars, collected from the Bank by the provider of payment services in the Republic of Serbia.

The Payment service user is obliged to obtain on its dinar current account the coverage for the collection of fees for the executed dinar payment transactions in the country.

The Payment service user is obliged to provide funds in its dinar and foreign currency current account for the coverage of accrued fees for the executed foreign payment transactions, and the coverage of intermediary bank costs.

The Payment service user authorises the Bank to collect all the fees (commissions) calculated in accordance with the Tariff of Fees for Provision of Domestic Payment Services for the executed payment transactions by his order, without special consent from the funds held in the dinar current account in the Bank. The Payment service user agrees that the Bank may collect past due fees (commissions) calculated in accordance with the Tariff of Fees for Provision of Domestic Payment Services in Dinars from the funds in the foreign currency account of the Payment service user held in the Bank, whereby the Bank will convert the foreign currency amount in dinar equivalent at the Bank's purchase rate published on the official exchange rate list of the Bank as on the fee collection date, and which is available in all Bank's organisational units, and on the Bank's internet presentation.

The Bank reserves the right not to execute the payment order of the Payment service user, if the Payment service user has past due obligations under fees (commissions) for the executed domestic payment transactions in dinars. In the case that the Payment service user fails to settle his obligations when due, the Bank will calculate and collect, on all past due obligations specified herein, the default interest on the official default interest rate. The default interest rate is calculated in accordance with the Law on Default Interest.

The Payment service user authorises the Bank to collect all fees (commissions) calculated in accordance with

the Tariff of Fees for Provision of Foreign Payment Services in Foreign Currency and Dinars, for the executed payment transactions at his order, with no special consent from the funds in his dinar current account in the Bank. The Payment service user agrees that the Bank can collect past due fees (commissions) calculated in accordance with the Tariff of Fees for Provision of Foreign Payment Services in Foreign Currency and Dinars, for the executed payment transactions at his order, from the funds in the foreign currency account of the Payment service user held with the Bank, which is published on the official exchange rate list of the Bank as on the fee collection date, and which is available in all Bank's organisational units, and on the Bank's internet presentation.

The Payment service user agrees that the Bank can collect all due intermediary bank costs for the executed payment transactions at his order, with no special consent by the Payment service user, from the funds in the foreign currency account of the Payment service user held in the Bank. If the Payment service user obtains coverage for payment of intermediary bank costs by purchasing foreign currency from the Bank, the Bank will sell foreign currency to the Payment service user at the Bank's selling rate published on the official Bank's exchange rate list as on the payment day of intermediary bank fees.

The Payment service user agrees that the Bank can collect all the fees that the domestic intermediary bank collects from the Bank for the executed foreign payment transactions in dinars, without special consent of the Payment service user, from the funds in the dinar current account of the Payment service user held in the Bank. If the Payment service user obtains the coverage for payment of domestic intermediary bank fees by selling foreign currency to the Bank, the Bank will purchase foreign currency from the Payment service user at the purchase rate of the Bank, which is published on the official exchange rate of the Bank as on the fee payment day of the domestic intermediary bank, and it is available in all organisational units of the Bank, and on the Bank's internet presentation.

The Bank reserves the right not to execute the payment order of the Payment service user, if the Payment service user has past due obligations for the accrued fees (commissions) for the executed foreign currency and/or dinar payment transactions.

In the case that the Payment service user fails to settle his obligations for the executed foreign payment transactions when due, the Bank will calculate and collect on all past due obligations default interest on the official default interest rate. The default interest rate is established in accordance with the Law on Default Interest.

On the basis of demand from Payment services user, the Bank will, without charges deliver to the Payment services user, the Report on all collected charges related to the payment account. Report on all collected charges shall be delivered to the payment services user in electronic form or on paper, depending on preference stated in its demand.

Interest

Article 22

The Bank pays interest on the positive balance of monetary funds in the dinar current accounts in accordance with the Decision on interest rates. The Bank shall not pay interest on the positive balance of monetary funds in the foreign currency current account of the Payment service user.

Manner and means of communication

Article 23

By the Framework Contract, the Bank and the Payment service user will define the manner and means of

communication, as well as frequency of submitting the information, and/or making the information available to the Payment service user.

Communication between the Bank and the Payment service user regarding dinar current account

In the request for opening a dinar current account the Payment service user selects the manner and means of communication with the Bank. The Payment service user selects the manner of delivery of:

- Notification and information from the Bank,
- Statement of the balance and turnover in the dinar current account.

In the request for opening of a dinar current account the user can select to receive all the notifications and information from the Bank by post to his address and/or by electronic mail to his e-mail address, stated in the request. If the Payment service user chooses to receive notifications from the Bank by post, he will state the address in the request for opening the account to which the Bank will post. If the Payment service user has a special address for receiving post, he will state in the request for opening the account the address for receiving post to which the Bank will send notifications and information.

In the request for opening the dinar current account the Payment service user chooses the manner in which he will receive the statement of the balance and turnover in the dinar current account. The Payment service user receives the statements of balance and turnover in the dinar current account, at his request, on the counter in any organisational unit of the Bank or by e-mail to the e-mail address stated in the request.

At the end of the calendar month the Bank will post to the Payment service user all daily statements of the balance and turnover of funds in the dinar current account that the Payment service user has not taken on the Bank's counter during that calendar month.

The Payment service user who uses electronic banking services, may take the notifications and information from the Bank as well as statements on the balance and turnover in the dinar current account through the installed electronic banking application.

The Payment service user, who uses electronic banking services, can receive the notifications and information from the Bank, as well as statements on the balance and turnover in the dinar current account through e-mail to the e-mail address stated in the request for the account opening.

Bank, as provider of payment services executing instant payment transactions, as the Payers provider of payment services, without a delay, will inform the Payer that the execution of its payment order have been refused. The Bank, as the Payee provider of payment services, upon crediting of payment account of the Payee, shall without a delay, inform him that the funds that were credited to his account, as the result of Instant payment transaction, are at his disposal.

Informing, described in previous paragraph, can be done via e-mail provided in the application for opening of an account if the payment order have been submitted in paper form or via e-banking application if the payment order have been submitted via electronic banking.

Communication between the Bank and the Payment service users regarding foreign currency current account

In the request for opening a dinar current account the Payment service user selects the manner and means of communication with the Bank. The Payment service user selects the manner of delivery of:

- Notification and information from the Bank,
- Statement of the balance and turnover in the foreign currency current account,
- Notifications of pro-forma invoices for the purchase and sale of foreign currency
- Notifications of single Bank's fees for the executed payment transactions,

- Notifications of foreign currency and dinar inflows from abroad,
- Notifications of executed payment transactions in foreign currency and dinar (delivery of SWIFT messages).

In the request for opening of a dinar current account the user can select to receive all the notifications and information from the Bank by post to his address and/or by electronic mail to his e-mail address, stated in the request. If the Payment service user chooses to receive notifications from the Bank by post, he will state the address in the request for opening the account to which the Bank will post. If the Payment service user has a special address for receiving post, he will state in the request for opening the account the address for receiving post to which the Bank will send notifications and information.

The Bank shall e-mail to the Payment service user to the e-mail address stated in the request for the account opening statements of accounts on the balance and turnover of the foreign currency current account, notifications on pro-forma invoices for the purchase of foreign exchange, notifications of single fees of the Bank for the executed payment transactions, notifications on foreign currency and dinar inflows from abroad, notifications on executed foreign payment transactions in foreign currency and dinar.

The Payment service user who uses electronic banking services, may take over the notifications and information from the Bank, as well as statements on the balance and turnover in the foreign currency current account, by the installed electronic banking application. The Payment service user, who uses electronic banking services, may receive by e-mail notifications and information from the Bank, as well as statements of the balance and turnover of the dinar current account to the e-mail address stated in the request for the account opening.

If the Bank is unable, for objective reasons, to communicate with the Payment service user by e-mail or electronic banking, the Bank will post notifications and statements of account to the Payment service user,

It is considered that the Bank fulfilled its obligation to notify the Payment service user by sending notifications, information and the statement of the balance and turnover on dinar and/or foreign currency current account, to the latest known address of the head office or the postal address stated in the request for the account opening, and/or e-mail address stated in the request for the account opening or any subsequent request.

The Payment service user is obliged to notify the Bank of any change in the address and/or e-mail address for submission of notification and information, in the form of an official request, which must be signed by a person listed in the Specimen signature card and stamped only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp. The Bank shall not be liable for non-delivery of post and/or e-mail, for the reason of their change, about which the Payment service user has not duly notified the Bank.

All the notifications and information made available by the Bank to the Payment service user pursuant to the Framework Contract, will be presented by the Bank in all its business premises and on the Internet presentation.

Amendments and supplements of the Framework Contract at the Bank's proposal

Article 24

If the Bank proposes amendments and supplements to the provisions of the Framework Contract, it is obliged to notify the Payment service user of the proposed amendment and submit the proposal of such amendments and supplements, not later than 15 days before the proposed date of commencement of their application, in a written form or e-mail in due to Payment service user have time to make decision to accept or not.

Upon receipt of the proposal stated in paragraph 1 hereof, the Payment service user may provide consent for the proposed amendments and supplements to become legally effective before the proposed date for their implementation. The consent may be delivered to the Bank by the Payment service user in a written form or by electronic means from its official e-mail address.

It will be considered that the Payment service user agrees with the proposal specified in paragraph 1 hereof, if before the date of implementation of the proposed amendments and supplements, the Payment service user has not notified the Bank that they did not provide their consent, about which the Bank will notify the Payment service user at the same time when submitting the proposal for amendments and supplements of the Framework Contract.

In the case specified in paragraph 3 hereof, the Bank is obliged to notify the Payment service user, at the same time when submitting the proposal from the same paragraph, of its right to terminate the Framework Contract with payment of no fee and other costs before the day of commencement of implementation of the proposed amendments and supplements, if they do not accept that proposal.

Change in interest rate and foreign exchange rate may be implemented immediately and subject to no prior notification to the Payment service user, if they are based on amendments of the agreed reference interest rate or reference exchange rate.

If the reference interest rate or exchange rate change in favour of the Payment service user, such changes may be implemented immediately and subject to no prior notification to the Payment service user.

The Bank is obliged to notify the Payment service user in a written form of the changes in interest rate specified in this paragraph.

Duration and termination of the Framework Contract

Article 25

The Framework Contract is concluded for an indefinite time period.

The Framework Contract may be terminated in a written form, by the mutual agreement between the Bank and the Payment service user or by unilateral termination.

If the Payment service user has concluded with the Bank a number of Framework Contracts on the current account, the cessation of one of such agreements will not cause the cessation of other agreements.

In the event of the cessation of validity of the Framework Contract, the Payment service user will be obliged to settle all their obligations to the Bank arising from the current account for which the Framework Contract ceases to be valid.

Termination and/or nullity of the Framework Contract requested by the Payment service user

Article 26

The Payment service user has the right to terminate the Framework Contract at any time during the validity period, subject to one month notice period. The request for termination of the Framework Contract must be signed by the Payment service user/legal representative and stamped, only if the Payment service user in the Application for opening of the account has clearly stated that it will use a stamp. The request for termination of the Framework Contract can be posted to the Bank or delivered to any organisational unit of the Bank. The

notice period starts from the date of receipt of the Request for cancellation of the Framework Contract in the Bank.

If the Payment service user terminates the Framework Contract, the Payment service user will be obliged to pay the fee only for the payment services provided up to the date of termination, and if such fee has been paid in advance, the Bank is obliged to refund the Payment service user with the relative amount of the paid fee.

The Bank cannot collect the fee for termination of the Framework Contract from the Payment service user.

The Payment service user may also terminate the Framework Contract in other cases prescribed by the law governing contracts and torts and other law.

The Bank's right to terminate the Framework Contract

Article 27

The Bank has right to terminate the Framework Contract concluded for an indefinite time period at any time during its validity subject to 15 days notice period, that starts from the day the Bank sends a written notification to the Payment service user of the Framework Contract termination. It is considered that the notification of the Framework Contract termination is sent as on the date of submitting the written notification.

In the case of the Framework Contract termination by the Bank, the Bank has the right to collect all fees for executed payment services to the Payment service user up to the moment of the Framework Contract termination. If the Payment service user has paid in advance the fee for payment services and/or account maintenance, the Bank will refund the relevant amount to the Payment service user.

The Bank may also terminate the Framework Contract in other cases prescribed by the law governing contracts and torts and other law.

Information of protection of payment service users

Article 28

If the Payment service user believes that the Bank does not obey provisions of the Framework Contract, provisions of the Law on Payment Services and/or other regulations, general operating terms of the Bank and these General Terms, good business relations and practices, the Payment service user will have right to lodge a written complaint to the Bank within 3 (three) years from the date of violation of its right or legal interest.

The Bank is obliged to send to the Payment service user a clear and comprehensive written reply to the complaint, not later than within 15 (fifteen) days from the date of receipt of the complaint, and to instruct the Payment service user about its right to appeal to the National Bank of Serbia.

If the Bank is unable, not by its own will, to submit the reply within the deadline specified in paragraph 2 of this article, the deadline may be extended by maximum 15 days, of which the Bank will notify the Payment service user in a written form within 15 days from the receipt of the complaint. The Bank will clearly and comprehensibly state the reasons for which it could not send the reply within 15 days from the date of receipt of the complaint, as well as the deadline for providing a reply.

The Bank shall not charge any fee to the Payment service user, or any other costs for taking actions under the complaint.

The Bank shall provide the opportunity for filing complaints in all its business premises in which it offers services and on its official web page, and/or the opportunity that the Payment service user may be acquainted with the manner of filing the complaint and acting upon it.

If the Payment service user is not satisfied with the reply to the complaint or the reply is not delivered within the terms specified in this article, the Payment service user may, without initiating court proceedings, file a written appeal to the National Bank of Serbia. The appeal may be filed within six months from the date of receiving the reply to the complaint or upon expiry of the term for submitting a reply specified in this article. The National Bank of Serbia shall, upon receipt of the appeal by the Payment service user, take relevant measures for the purpose of settling the disputable relationship, whereby one possibility for settlement of the dispute is extra-judicial settlement and/or mediation. The Payment service user may deliver the written appeal to the address of the National Bank of Serbia, Centre for Protection and Education of Financial Service Consumers, PO Box or on e-mail address: zastita.korisnika@nbs.rs.

Secrecy and protection of payment service data

Article 29

The corporate secret is considered to be the data obtained by the Bank in the course of its business, that relate to the Payment Service User, including the data of the Payment Service User's personality, as well as data of the payment transaction, balance and changes in the payment account of the Payment Service User.

The Bank, members of its bodies and persons that it employs or hires, as well as other persons that have access to the data specified in paragraph 1 of this article (hereinafter: corporate secret obligor) – may not disclose or deliver these data to any third person, or provide them the access to these data.

The obligation of keeping the corporate secret referred to in paragraph 1 of this article for the corporate secret obligors will not cease after the expiry of the status on the basis of which they approached the data that are subject of this secret.

Notwithstanding paragraph 2 of this article, the corporate secret obligor may disclose or deliver the data specified in paragraph 1 of this article, and/or enable approach to these data, to third persons only on conditions provided by the law.

The persons that are made available the data specified in paragraph 1 of this article pursuant to paragraphs 4 and 5 of this article may use such data only for the purposes for which they are obtained, but they may not disclose or deliver them to third persons or enable such persons to access the data, except in cases provided by the law.

The provisions of paragraph 5 hereof shall apply also to the persons employed or hired, and/or who are employed or hired by the persons that are made available with the data specified in paragraph 1 of this article, in accordance with paragraphs 4 and 5 of this article, as well as other persons that are made available such data due to the nature of their jobs.

Personal data protection relating to payment services

Article 30

The Bank is obliged when collecting and processing personal data, to act in accordance with the regulations governing personal data protection.

The Bank may collect and process the data specified in paragraph 1 hereof for the purpose of prevention, investigation or detection of fraud or misuse relating to payment services.

Applicable law and settlement of disputes

Article 31

The law of the Republic of Serbia will apply to the disputable relationship between the Bank and the Payment service user.

The Bank and the Payment service user will try to settle any disputes by a mutual agreement. In the event of a court dispute, a relevant court in the place of the Bank's head office will have jurisdiction.

Transitional and closing provisions

Article 32

The General Terms are available to all Payment service users in all business premises of the Bank in which customer relationship operations are carried out and on the web page of the Bank www.halkbank.rs

The Serbian language will be used for the contractual relations and communication between the Bank and Payment service user, except if agreed otherwise by the Bank and Payment service user, which will be defined by a relevant Framework Contract.

Provisions of these General Terms will apply to current account agreements concluded before the commencement of the implementation hereof. If provisions of these agreements are contrary to the provisions hereof, provisions of these General Terms will apply.

The provisions of the General Terms of the Bank will apply to everything else not agreed by these General Terms. If a provision of the General Terms of the Bank regulates an issue which is subject of these General Terms in a different manner, provisions of these General Terms will apply.

The application of the provisions from Chapter II of the Law on Payment Services, which regulates the contract on payment services and informing users of payment services, is excluded, except for the provisions of Article 14 on the subject of the contract on payment services, Article 15 on the types of contracts on payment services, Article 16, paragraph 3. on the form of the framework contract, Article 16, paragraph 4. on the number of copies of the framework contract that the User of payment services receives and Article 32, and the application of the provisions of Articles 37, 38, 51, 53, 54, 58, 60 and 63 of the Law on payment services is excluded, if those provisions are contrary to provisions of other chapters of the present General Terms and Conditions or are not contained in the General Terms and Conditions.

Article 33

Consolidated text will apply from 12.06.2023 and consists of the following texts:

- General Terms and Conditions for opening, maintenance and termination of dinar and foreign currency current accounts for legal entities and provision of payment services under these accounts, applicable since from 01.10.2015,
- Decision on amendments of General Terms and Conditions for opening, maintenance and termination of

dinar and foreign currency current accounts for legal entities and provision of payment services under these accounts of 29.06.2017, applicable since 01.09.2017,

- Decision on amendments and supplements of General Terms and Conditions for opening, maintenance and termination of dinar and foreign currency current accounts for legal entities and provision of payment services under these accounts from 27.09.2018,
- Decision on amendments and supplements of General Terms and Conditions for opening, maintenance and termination of dinar and foreign currency current accounts for legal entities and provision of payment services under these accounts from 31.01.2019.
- Decision on amendments and supplements of General Terms and Conditions for opening, maintenance and termination of dinar and foreign currency current accounts for legal entities and provision of payment services under these accounts from 30.03.2023.

No: 12069/2023

Date: 30.03.2023.

HALKBANK a.d. Beograd
SUPERVISORY BOARD