



EXECUTIVE BOARD

**GENERAL TERMS AND CONDITIONS FOR OPERATING WITH LEGAL  
ENTITIES OF ALTA BANK A.D. BELGRADE**

*Applied since 20/03/2023*

Belgrade, 28/02/2023



## GENERAL TERMS AND CONDITIONS FOR OPERATING WITH LEGAL ENTITIES OF ALTA BANK A.D.

### 1 INTRODUCTION

General terms and conditions for operating with legal entities ALTA bank a.d. Belgrade (hereinafter: general terms and conditions) include standard business conditions that ALTA banka a.d. Belgrade (hereinafter: the Bank) applies to legal entities (hereinafter: the Client) when establishing a business relationship between the Client and the Bank, communication procedures between the Client and the Bank, and conditions for transactions between the Client and the Bank and other issues of interest for business relationships between the Bank and Clients.

These general terms and conditions represent the standard business conditions the Bank applies to Clients, except for payment services which are defined by the general terms and conditions of payment services of ALTA bank a.d. Belgrade. The general terms and conditions include acts defining fees and other costs charged by the Bank to the client for the provision of services that are subject to these general terms and conditions (e.g. the tariff of fees for services).

Client, in terms of these general terms and conditions are legal entities (residents and non-residents) that use the Bank's services or contact the Bank for the use of these services, the ones that the Bank, as such, has identified.

Bank represents ALTA Bank a.d. Belgrade, with its headquarters at Zorana Đinđića 121, Belgrade, registered with the APR in Belgrade, registration number 07074433, account number with the NBS: 908-190-1-11, BIC code: JMBNRSBG, e-mail address: info@altabanka.rs. The bank has a license to operate issued by the National Bank of Serbia (NBS) no. 23787101, in accordance with the Law on Banks. ALTA bank a.d. Belgrade website is available at <http://www.altabanka.rs>.

National Bank of Serbia (hereinafter: NBS), Kralja Petra 12, Belgrade, controls the Bank's operations

#### 1.1 Publication of the General Terms and Conditions

The general terms and conditions are considered a general act of the Bank, they are publicly available in Serbian and are considered published on the day of display in a prominent place in the Bank's business premises (branches, counters, bulletin boards, etc.) and on the Bank's website [www.altabanka.rs](http://www.altabanka.rs). It is considered that the Client is familiar with the content of the general terms and conditions of the Bank which have been published in the mentioned manner.

The Client can be familiar with the general terms and conditions by having an insight into them at the Bank's premises when establishing business cooperation or on the Bank's website.

The Bank is obliged to provide the Client with appropriate explanations and instructions related to the application of the general terms and conditions related to a particular financial service, as well as to provide the Client with these conditions without delay, at request, in writing or on another durable medium.

The Bank ensures that persons providing information related to payment services have appropriate qualifications, knowledge and experience, professional and personal qualities, to act in accordance with good business practices and business ethics, as well as to respect the personality and integrity of the Client.

## **1.2 Application of General Terms and Conditions**

The general terms and conditions apply to the relations between the Bank and the Client, if the Client is enabled to get familiar with them in the manner provided in the previous point.

By signing the business cooperation agreement, application form or other document signed by the Client, the Client confirms to be familiar with the general terms and conditions, to agree with them and that they are an integral part of the business cooperation agreement concluded between the Client and the Bank.

The Bank is obliged to enable the Client to get familiar with the general terms and conditions, as well as with other conditions that are in the function of their application. The Bank will, at request, provide the Client with explanations and information related to the general terms and conditions, and in particular, upon request, provide written information on those special general terms and conditions that are the subject of the business relationship with the Bank.

## **1.3 Relationship between applicable regulations, contract concluded with the Client, General Terms and Conditions and other acts of the Bank**

In case of mutual inconsistency between the concluded agreement, general terms and conditions and applicable regulations, the provisions between the applicable regulations, the concluded Agreement, next the provisions of the general terms and conditions, as well as other acts of the Bank, which define in more detail certain areas of its business, which are in the function of implementing the general terms and with which the Client is familiar in the manner provided by the general terms.

## **1.4 Bank and Client Relationship**

The Bank will pay special attention to creating conditions for the Bank's Clients to receive precise and unambiguous information about the Bank's products and the realization of these products, in the spirit of good business practices, and fair treatment of the Client.

In the communication between the Bank and the Client, before and during the contractual relationship, the Serbian language is used, unless the Bank and the Client agree otherwise.

The business relationship between the Bank and the Client is regulated by a contract concluded with the consent of the parties in accordance with applicable regulations and acts of the Bank.

## **2 RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE BANK**

The Bank has the discretion right to freely choose the Client with whom it will enter into business relations, which includes the possibility to refuse to conclude a contract or enter into a business relationship, without the obligation to provide special explanation, except when required by applicable regulations.

The Bank has the right not to accept the conclusion of contracts and / or the provision of financial services to the Client.

The Bank has the right to suspend the possibility of using certain services and / or products without the consent of the Client in accordance with the regulations in the field of prevention of money laundering and terrorist financing, as well as other regulations.

The Bank is authorized to dispose of funds on the Client's accounts, without special written consent or order, in the procedure of forced collection, for payment according to final and executive decisions of courts and other state bodies, as well as other cases provided by applicable regulations.



The Bank has the right to debit the Client's accounts, regardless of the currency of the accounts, in order to fully settle the receivables it has from the Client in connection with the collection of its due receivables from the Client and related costs, in accordance with the Bank's tariff for foreign currency on the day of debiting the account.

The Bank has the right to block the Client's ability to use services and / or products, partially or in full, for reasons of preventing money laundering and terrorist financing or obligations under other applicable regulations, as well as in accordance with applicable acts of the Bank.

The Bank may use the Client's data related to the address, telephone numbers, fax, e-mail address and other contact information provided by the Client to the Bank during the establishment or later during the business cooperation to inform the Client about its activities, products and services, in the form of brochures, brochures, electronic messages, as well as all other means of business communication and business presentation.

The Client can inform the Bank in writing that he / she does not wish his / her data to be used for the purpose provided for in this paragraph. Upon receipt of the notification, the Bank will stop processing the User's data for the abovementioned purposes.

The Bank can change its database related to the Client only based on the information obtained from official registers, the authenticity of which there was no reason to doubt.

The Bank does not assume obligations and responsibilities other than those regulated by the general terms and conditions, except when provided by applicable acts of the Bank, or if it is agreed in writing between the Bank and the Client.

The Bank is obliged to follow the written instructions received from the Client, related to the opening, maintenance and closing of deposit accounts, if they are in accordance with applicable regulations and acts of the Bank.

To fully inform Clients and in accordance with the principle of business transparency, the Bank displays in visible places in its business premises, general terms and conditions, fee tariff, valid exchange rate list, overview of services and fees related to payment account and all other information relevant to business relationship between the Bank and the Client.

The Bank is obliged to keep a prominent notice on the value of contracted variable interest rate elements in the business premises where it offers services to Clients, as well as on the website, which are officially published (e.g., reference interest rate, consumer price index, etc.).

Communication between clients and the Bank is made via the Client's address specified in the contract, i.e., via telephone numbers (by calling or sending SMS messages) and email address provided by the Client to the Bank, via information and promotional material available at the Bank's counters, Bank's website, direct verbal communication and by direct communication in writing, as well as via other electronic forms of communication. The Client may make verbal communication at the Bank's business premises or by telephone.

The Bank is obliged to inform the Client about its activities and products in a clear, understandable and unambiguous manner. The notice must not contain information that may create a misconception about the conditions under which the Client uses the services and products of the Bank.

### 3 BUSINESS COMMUNICATION WITH THE CLIENT

In case this document or regulations establishes the Bank's obligation to provide certain information to the Client by submitting it, the Bank will provide it in a manner that does not require additional activities of the Client (e.g. by mail, email or SMS). Written correspondence between the Bank and the Client will be sent to the last registered address / email / telephone number by the Client to the Bank.

When the Bank's obligation to provide certain information to the Client is established in such a way as to make it available to him, the Bank does so by displaying it at the counters at the Bank's premises and / or by displaying it on the Bank's Internet portal.

The Bank will provide information in the pre-contractual phase electronically, whenever there are conditions for that, and if necessary by telephone. The Bank will submit to the legal entity only the information prescribed by the imperative provisions of the applicable regulations of the Republic of Serbia.

The Bank will deliver all written (notices, information, etc.) related to the contractual relationship and fulfillment of mutual obligations from or regarding the contractual relationship, as well as any information on the maturity of the Client's obligations and unilateral termination / termination of the contractual relationship in any of the following ways. :

- by mail;
- via persons registered to perform delivery activities;
- electronically (by email or via electronic applications that meet the requirements of applicable regulations);
- direct delivery - collection at the Bank's branch office;
- SMS
- via e-banking.

If the provisions of the applicable regulations regarding the specific notification / delivery of information to the Client provide for the manner of sending such notification, the Bank will act in accordance with these provisions.

All letters submitted by the Bank to the Client:

via the post office or through persons registered to perform delivery operations will be considered as delivered on the next working day from the day of delivery to the post office for sending to the address last reported to the Bank by the Client;

- will be considered delivered electronically via SMS if they are sent to the email address / mobile phone number / ebanking that were last reported to the Bank by the Client;
- direct delivery will be considered delivered to the Client at the time of delivery (actual delivery / takeover).

The Bank will keep the proof of delivery in the appropriate format.

#### 3.1 Grounds for excluding Bank's liability

The Bank is not liable for damages in the following cases:

- if the damage occurs due to force majeure, war, state of emergency, strike, etc. or due to circumstances beyond Bank's control;
- if the damage occurred as a result of actions taken by the competent state authorities in the country or abroad, or as a result of obstruction of the Bank's operations, which it could not have been foreseen, prevented or avoided;
- if the damage came from the Client's business moves made on the basis of verbal communication with the Bank or written communication in which the unconditional obligation of the Bank is not stated;
- if the damage was caused by non-compliance with the law and bylaws by the Client;
- if the damage occurs as a result of actions taken by the Client without complying with these general terms and conditions, the contract concluded with the Bank, the order / instruction of the Bank, etc.;
- if the damage was caused by the Bank taking actions in accordance with positive legal regulations.

-if the damage was caused by material (qualitative and quantitative) and legal defects of the goods / services whose purchase is credited;

- caused to the Client or a third party as a result of incorrect and / or unclear and / or otherwise inaccurate instructions (e.g., incorrect account number, etc.) received from the Client and / or third authorized persons.

### **3.2 Banking Secrecy / Business Secrecy**

Banking secrecy is data known to the Bank, and relates to personal data, financial condition and transactions of Clients, as well as ownership or business connections of Clients of this or other banks, data on balance and turnover on individual deposit accounts, and other data to which The Bank comes in business with Clients.

Banking secrecy doesn't include public data and data available to interested parties with justified interest from other sources, consolidated data on the basis of which the individual identity of the Client is not disclosed, data on the Bank's shareholders and the amount of their participation in the Bank's share capital, as well as data on other persons with participation in the Bank and data on that participation, regardless of whether they are Clients of the Bank, as well as data related to the regularity of fulfillment of the Client's obligations to the Bank.

The Bank can submit Client's data, other data on receivables and liabilities, on-balance sheet and off-balance sheet, as well as other data provided by the Client to regulatory bodies and state bodies to which the Bank is obliged to submit data in accordance with applicable regulations of Banks of Serbia, to the Chamber of Commerce of Serbia - Forum for Prevention of Credit Abuse, Forum for Prevention of Payment Card Abuse, Forum for Prevention of Payment Abuse, other banks, shareholders, management bodies and employees of the Bank, persons with whom the Bank has concluded business agreements cooperation and agreements regulating the handling of confidential data, which are necessary for the realization of a business relationship or are related to the business relationship between the Bank and the Client, persons who due to the nature of the work perform necessary access to such data collection of receivables of the Bank, etc.), i.e., insurance companies, with which the Bank, as the insurance contractor, contracts the Client's insurance in connection with the Bank's product for which the Client submits the request.

Employees of the Bank, members of the Bank's bodies, as well as the Bank's external auditor and other persons, who due to the nature of their work have access to data mentioned in the previous paragraph, are obliged to keep this data and cannot disclose it to third parties or use it against the Bank's interests and clients, nor in a way so they or third parties get material benefit from, nor can they provide third parties with access to that data. The obligation to keep business secrets for these persons does not end even after the termination of the status based on the time when they gained access to data.

The Bank may disclose information about the Client that is considered a banking secret to third parties only with the written consent of that Client, unless otherwise provided by law. The bank is not obliged to keep banking secrecy if the information is disclosed:

- based on a decision or request of a competent court,
- for the needs of the ministry responsible for the internal affairs, the body responsible for the fight against organized crime and the body responsible for the prevention of money laundering and terrorist financing, in accordance with regulations,
- related to property proceedings, and at the request of the guardian of property or consular missions of foreign countries, after the submission of written documents proving the legitimate interest of these persons,
- related to the execution of the competent authority on the assets of the Bank's Client,
- regulatory bodies in the Republic of Serbia for the purpose of performing tasks within their competence,
- to persons established by banks to collect data on the total amount, type and timeliness in fulfilling the obligations of natural and legal persons of bank clients,
- the competent authority related to the control of operations, i.e., the performance of payment transactions with legal entities and entrepreneurs, in accordance with the regulations governing the provision of payment services,
- the tax administration, in accordance with the regulations governing matters within its competence and in order to exchange information with the tax authorities of other countries based on concluded bilateral and multilateral agreements,



- the body responsible for the control of foreign exchange operations;
- at the request of the deposit insurance organization, in accordance with the law governing deposit insurance,
- a foreign regulatory body under the conditions provided for in the cooperation agreement concluded between that body and the National Bank of Serbia.

Exceptionally, the Bank has the right to disclose information that is a banking secret to the investigating judge, public prosecutor and courts, or other bodies with public authority exclusively for the protection of their rights, in accordance with the law.

The Client can verify the data and information submitted to the Bank, which are necessary for making a decision on approving placements to the Serbian Chamber of Commerce - Forum for Prevention of Abuse in Credit Operations and through the Association of Serbian Banks - Credit Bureau.

### **3.3 Protection of personal data**

The Bank, in accordance with the regulations governing the protection of personal data, banking operations, prevention of money laundering and terrorist financing and other applicable regulations, processes and uses the personal data of representatives, attorneys and other entities related to the Client.

The Bank collects and processes personal data within the databases it forms, which are used to perform business activities with the existence of an appropriate legal basis:

- Processing for the purpose of fulfilling obligations from the contractual relationship, i.e., preparation of the conclusion of the contract.
- Processing to meet the Bank's obligations;
- Processing based on the informed consent of the person whose data are processed, with prior notification of the person whose data are processed on all important aspects of processing;
- Processing in order to realize the legitimate interest of the Bank and the legitimate interest of third parties.

The Bank introduces all relevant information related to the processing of personal data to financial services user, via general information on the processing of personal data available on the website <https://www.altabanka.rs> and in the Bank's branches.

In accordance with the Law on Personal Data Protection, the Bank takes technical, personnel and organizational measures for personal data protection, in accordance with established standards and procedures, in order to protect data from loss, destruction, unauthorized access, change, publication and any other misuse.

In accordance with the Client's consent, the Bank can take over the report from the Credit Bureau on its existing obligations to other creditors, and can also submit its data to the Credit Bureau, regarding the business relationship concluded with the Bank, as well as possible non-compliance with deadlines. If there is a need for a new report from the Credit Bureau on the same product, it will be considered that the Bank can obtain it on the basis of the initial consent of the Client, without obtaining a new consent of the Client. The Client can withdraw the given consent through any bank, of which the Client is obliged to inform the Bank in writing. The data obtained from the report of the Credit Bureau are one of the necessary elements for assessing the creditworthiness of the Client.



## **4 RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE CLIENT**

### **4.1 Right to object**

Client who uses the services provided by the Bank under credit and deposit agreements, safe deposit agreements, and agreements related to foreign exchange, foreign currency and foreign exchange transactions, agreements on issuing guarantees, guarantees, and other services provided by the Bank provides in accordance with the law, except for payment services provided by the Bank in terms of the Law on Payment Services, can file a complaint within 60 days from the day the Client learned that a violation of his / her right or interest, and no later than 3 years from when the violation was committed, in writing - in the Bank's business premises, by mail, via the Bank's website, or the appropriate form on the home page of the Bank's website or by email, or to [prigovori@altabanka.rs](mailto:prigovori@altabanka.rs).

The Client has the right to object to the work of the Bank in case it doesn't comply with the provisions of the law, general business conditions, good business practices and obligations under the contract.

The complaint should contain the Client's data from which his / her identity and relationship with the Bank can be explicitly established, as well as the reasons for filing the complaint. If the Client submits the complaint via an attorney, a special power of attorney is submitted by which the Client authorizes the attorney to file a complaint to the Bank in his name and on his behalf and take action in the procedure on the related complaint, and represent a banking secret in terms of the laws governing banks, or business secrets in terms of the laws governing payment services.

The Bank will carefully consider the allegations from the received complaint and submit a response to the Client no later than 15 days from the date of receipt of the complaint, in writing so that the response is complete, clear to the Client, and relevant to the subject of the complaint. Exceptionally, if there are reasons that do not depend on the Bank, this period can be extended by a maximum of 15 days, of which the Bank will notify the applicant in writing within 15 days from the date of receipt of the complaint.

The Bank does not charge the Client - the complainant a fee, or any other costs related to the handling of the complaint.

### **4.2 Right to judicial protection**

If the Client has objections to the Bank's operations regarding compliance with and fulfillment of legal and contractual obligations, he /she will try to resolve the disputed circumstances in agreement with the Bank, and if this fails, the Client can seek protection of his / her rights before the competent court in Belgrade.

### **4.3 Client's obligations and responsibilities**

Before concluding an agreement with the Bank, the Client is obliged to carefully read the general terms and conditions, the provisions of the agreement and / or any annexes to the agreement.



Clients of the Bank are obliged to inform the Bank about status and other changes registered with the Business Registers Agency or other competent authority within three days from the day of receiving the decision on registration of that change. The Bank will not be liable for any damage that can occur due to the Client's failure to timely notify the Bank of any change in the status of his account, as well as the limitation, revocation or change of authority. The Bank can make a change in its database related to the Client and only on the basis of information obtained from official registers, the authenticity of which the Bank had no reason to doubt.

The consequences of non-fulfillment of obligations from this point will be covered by the Client.

The Client is obliged to submit to the Bank, and in accordance with the agreement or at the written request of the Bank, additional data and documentation, that are relevant or can affect the business relationship, in the contract established or by letter left deadline.

The Client is obliged to submit all the documentation prescribed by the applicable regulations and acts of the Bank when establishing business relations with the Bank. During the establishment and during the business relationship, the Client is obliged to submit accurate and reliable documentation, data and statements, prescribed by law, contract and general terms and conditions.

The documentation submitted by the Client to the Bank, unless otherwise provided by the contract, acts of the Bank and applicable regulations, will be submitted as follows:

- in the original, or in a copy, with or without certification by the competent authority that the copy is true to the original, depending on the document to be submitted;
- with a certified translation into Serbian, performed by a certified court interpreter (for documents and notices in a foreign language);
- in the case of a foreign document, certified by APOSTILLE, or other certificate of legalization, if it is necessary depending on the country of origin of the submitted document.

The Clients are obliged to periodically update the documentation submitted to the Bank upon request and within the deadlines set by the Bank so that the Bank can implement measures to know and monitor the client, in accordance with the regulations governing the prevention of money laundering and terrorist financing. If it is not able to carry out the actions of knowing and monitoring the client, based on the law, the Bank will be obliged to refuse to execute the transaction and / or terminate the business relationship with the Client. If the Client changes the email address or telephone number, and immediately informs the Bank about that change, the day of delivery will be the day when the Bank first attempted delivery based on the last contact information provided by the Client to the Bank. If the Client doesn't want or is unable to deliver the notice in another way, the Bank will deliver the notice at the Bank's counter, and the Client is obliged to pick up the notice in person in the way described in this paragraph. A notice submitted in this way will be considered to have been delivered.

Orders submitted by the Client to the Bank must be clear and explicit, given in writing or in another agreed manner, in accordance with applicable regulations and acts of the Bank.

The Client is responsible for the damage caused by unclear and vague Client's orders.

If the Assessment Bank is unable to execute the order within a reasonable time, it will, without delay, notify the Client.

If, in accordance with the contractual relationship, the Client does not receive the documents from the Bank within the defined period, he / she is obliged to inform the Bank. The Bank will not be liable for any damage that may occur due to the absence of its document, if it has not been notified without delay, or if the delay is caused by reasons beyond the Bank's control.



## 5 SECURITY MEANS

In order to secure receivables based on the approved placement, the Bank contracts collateral: blank bills of exchange with a *no protest* clause with bill of exchange authorization.

In addition to the above, the Bank may agree on other means of securing collection, such as guarantees of other legal entities, agreement on joining the debt of another legal entity, guarantees of individuals with personal blank bill of exchange with no protest clause and authorization to fill in and collect, real estate mortgage, pledged movable property, shares, stakes and rights, earmarked time deposit, guarantee of another bank, endorsed bills of exchange of another legal entity, insurance policies (casco, property or life) pledged to the Bank, and other collateral acceptable to the Bank, which can be guaranteed as respect of obligations.

The Bank has the right to request from the Client to supplement or replace the means of payment and ensure the collection of receivables submitted to the Bank or constituted for the benefit of the Bank under a specific agreement, if the submitted funds become inadequate or insufficient to secure the collection of the Bank's receivables.

In case the Client doesn't act upon the Bank's request from the previous paragraph, the Bank has the right to declare the claim due and enforce its collection, as well as to activate all available collateral submitted to the Bank on this basis.

The costs of delivery / constitution of collateral will be covered by the Client.

## 6 CONTRACTUAL RELATIONSHIP BETWEEN THE BANK AND THE CLIENT

### 6.1 Agreement between the Bank and the Client

The Bank concludes an agreement with the Client, in a written form, to define the conditions of use of the approved product.

In the process of crafting the contract, the Bank will act in accordance with the regulations, in the spirit of good business practice, respecting the principles of conscientiousness, honesty and equal value, giving and comparing the conditions that the contracting parties appreciated when concluding the contract, avoid damages for each contracting party.

### 6.2 Termination of business relationship by termination of the contract

The Client and the Bank can terminate their mutual business relationship at any time, unless otherwise agreed in the contract, or prescribed by law or other regulations.

Termination of the contract is done based on mutual agreement, by a statement of one of the contracting parties, in the way provided by these general terms and conditions of the contractual relationship between the Bank and the Client.

### 6.3 Termination of the contract by agreement between the Bank and the Client

The Bank and the Client can terminate the contractual relationship by written agreement, concluding an annex or special contract, protocol or agreement and when both sides agree to terminate and

regulate mutual relations in connection with the terminated contract, so there are no disputed relations between the parties.

#### **6.4 The Client's right to terminate the contract and early repayment of loan obligations**

Unless otherwise agreed, the Client has the right to terminate the contract and repay the loan in full and before the due date, provided that the Client notifies the Bank in a written form within the agreed period before early repayment with payment of the agreed amount, and the Bank will calculate and accrue interest for the period from the day of the last settlement to the day of early repayment.

#### **6.5 Termination and/or termination of the Agreement and/or declaration of receivables due by Bank's statement**

The Bank may at any time terminate and / or cancel the contract with the Clients / or declare the receivables overdue, in the following cases:

- if the Client does not act in accordance to any of the given binding statements or guarantees from the contract;
- if the Client doesn't cover all obligations under the loan / guarantee properly.
- if liquidation proceedings, previous bankruptcy proceedings, bankruptcy proceedings or similar proceedings are initiated and / or threaten to be initiated against the Client;
- if, based on the opinion of the Bank, there is a significant negative change in the financial condition of the Client; • if the Client does not use it in whole or in part, in accordance with the purpose of the placement;
- if the Client violates any provision of this Agreement and especially if the Client violates the assumed obligations or any of the obligations related to the collateral;
- if the Client fails to meet its obligations to other banks or other financial institutions, if due to that such obligations occur or may occur prematurely;
- if it is determined that the documentation submitted by the Client to the Bank, which was relevant for the approval of the placement, is incomplete, out of date, partially or completely untrue or legally invalid;
- if a judgment has been rendered or any act the execution of which significantly endangers the financial condition of the Client;
- if enforcement proceedings have been initiated on the Client's property or the Bank is aware that it will be initiated;
- if the performance of obligations under this Agreement are not in accordance with legal regulations;
- if the Client has provided the Bank with incomplete, inaccurate data and information, important for the approval of the placement or if those data are relevant for the possibility of repayment of the placement;
- if it is determined that the Client is on the official terrorist lists, in accordance with local and international regulations, which relate to the prevention of money laundering and terrorist financing
- If the representative of the legal entity / owner is convicted of fraud, corruption, organized crime;
- if the request for registration of the lien - mortgage / pledge on movables and rights for some reason is rejected, and the Client does not eliminate the circumstance, or if he does not register the lien - mortgage, lien on movables, rights in the manner provided by this Agreement, as well as in the event that after the registration of the pledge right it is determined that the registered pledge right has a later order of priority in relation to the one provided by this Agreement;
- if it becomes known that during the duration of this business relationship, the Client is in a continuous blockade of accounts for at least 3 (three) days;
- if the Bank becomes aware of circumstances that, in its opinion, could call into question the settlement of claims under this Agreement (non-payment of public duties, adopted temporary measures at the proposal of third parties, etc.);
- if it fails to submit to the Bank the data and documentation necessary for the knowledge and monitoring of the Client in accordance with the positive regulations on the prevention of money laundering and terrorist financing;
- in other cases provided by the individual contract, applicable law and acts of the Bank

The Bank notifies the Client in a written form, by registered mail, of the termination of the contract and / or declaring the claim due, by sending a written notice to the Client's address specified in the contract, or to the address the Client subsequently notified and documented. Termination of the contractual relationship will take effect on the day of receipt of the written notice of receipt of the shipment by the Client.

The Agreement will be considered as terminated or canceled even if the Client has not received notice of termination or cancellation because he / she has changed the registered office address and / or address for receiving letters, and has not notified the Bank in a timely manner, or if the Client avoids receiving notice of termination or cancellation. Also, if the Bank fails to deliver the notice by registered mail to the last address provided by the Client, provided that, in that case, the day of termination or cancellation will be the day when PTT, or another legal entity specializing in delivery of registered mail, confirmed that an attempt had been made to serve on the notice of termination or termination of the contract.

After the termination or termination of the business relationship and collection of the entire receivable, the Bank will make available remaining funds and collateral of the Client, the ones placed at the Bank, the ones the Bank has a pledge, and which arise from the terminated business relationship.

## **6.6 Revocation of further use of placements**

Unless otherwise agreed with the Client, the Bank can cancel the unused amount of the framework for approving individual products to the Client, as well as products based on the revolving principle, unconditionally and without notice (revoke further use), by notifying the Client through the communication channel based on general terms and conditions concluded with the Client. Unused amount under the framework agreement, i.e., product based on the revolving principle, can be used only if it does not cause exceeding the Bank's exposure limit to the Client in accordance with the regulation governing bank risk management.

## **6.7 Fulfillment of obligations**

If the Client or a third party, in accordance with the contract and legal regulations, meets the contractual obligation, the obligation ceases to exist. With the termination of the main obligation, the guarantee, pledge and other secondary rights are extinguished.

The Bank is obliged to return unused collateral to the Client, i.e., a third party (as a pledge debtor, guarantor, etc.), after full settlement of the Client's obligations to the Bank under a certain contract, or issue a strike statement if the pledge is entered in the appropriate register. If, after 3 months from the settlement of the obligation, the Client does not respond to the Bank's invitation to take over the bills of exchange given as collateral, the Bank can destroy them itself.

The Bank is obliged to inform the Client, i.e., the third party as the provider of collateral, in a written form, that the Client has settled all its obligations to it under the contract in question - within 30 days from the date of settlement of these obligations. The notification in question contains information on the contract under which the obligations towards the Bank have been settled, the amount of the settled obligations, the signature of the responsible person and the Bank's stamp.

## **6.8 Declaring liabilities due**

In case of termination and / or termination of the contract and regardless of that, all obligations of the Client under the contract (together with interest and other receivables) are considered due on the date of termination or cancellation or declaration due.

The Client undertakes to cover the due receivable of the Bank immediately upon receipt of the notice of termination, cancellation or declaration of maturity.

In case of termination or cancellation of the contract or declaration of maturity of liabilities, the Bank can activate the submitted security instruments in order to settle the entire receivable under the contract.

The Client agrees and by signing this Agreement authorizes the Bank to use all funds in his accounts with the Bank to collect receivables. In case there are no funds on the Client's RSD accounts, the Bank can repurchase and convert the appropriate foreign currency amount from the Client's foreign currency accounts with the Bank at the purchase rate of the National Bank of Serbia on the day of redemption and transfer funds to the Client's current account, based on this Agreement.

## 7 BANKING

The Bank provides banking services and products to legal entities based on these general terms and conditions, acts of business policy and other acts of the Bank, decisions of competent bodies of the Bank and concluded agreement on establishing a specific business relationship, in accordance with applicable regulations.

Clients of legal entities entering into a business relationship with the Bank can involve into the following basic types of legal transactions:

### 7.1 Deposits

Deposits are RSD or foreign currency funds that legal entities deposit with the Bank based on this Agreement, a request for the deposit of funds or based on obligation determined by applicable regulations. According to the currency, the deposit can be a deposit in RSD, a deposit in RSD indexed in a currency or a foreign currency deposit.

According to the maturity, the deposit can be a demand deposit or a time deposit.

According to the purpose, deposits can be a non-purpose deposit or a dedicated deposit.

The conditions and manner of receiving the deposit, as well as the rights and obligations of the contracting parties, in addition to the above bases are regulated by the contract, exchange of SWIFT messages and the like.

The Bank may determine the minimum amount of the time deposit, the interest rate, the term deposits and other conditions of the deposit.

RSD deposits indexed in foreign currency are also denominated in dinars at the middle exchange rate of the National Bank of Serbia.

The Bank pays interest to the legal entity that deposits the funds in accordance with the concluded agreement, i.e., in accordance with its acts regulating the amount of the interest rate.

Interest can be calculated using the conformal or proportional method and will be precisely defined in each contract with the legal entity. Interest on deposits is expressed on an annual basis.

The interest rate on the deposit can be fixed or variable. The variable reference element, as part of the variable interest rate, may be the reference interest rate of the NBS, Euribor, Belibor and is officially published.

The Client - legal entity can dispose of the time deposit after the expiration of the term deposit period or before the expiration of the term deposit period, but in accordance with and in the manner provided by the concluded contract.

A Client - legal entity cannot dispose of a dedicated time deposit placed to secure the Bank's placement until the Bank's total receivables on that placement have been settled, unless otherwise defined by an agreement concluded between the Client and the Bank.

The Bank insures the deposits of legal entities with the deposit insurance agency in accordance with the law on deposit insurance.



## 7.2 Foreign exchange and money market operations

The Bank executes orders for the purchase and sale of foreign currency of corporate clients in accordance with applicable regulations.

## 7.3 Placements

The Bank approves all types of on-balance sheet and off-balance sheet placements, which can be:

- By maturity: short-term or long-term;
- By purpose: purposeful or non-purposeful;
- By types: loans, allowed overdrafts, guarantees, letters of credit, purchase of receivables (factoring), discount bills of exchange, or other forms of guarantees;
- By currencies: RSD, foreign currency or RSD indexed in currency.

The Bank approves placements in accordance with its balance sheet capabilities and in accordance with the creditworthiness of the legal entity. The type of placement, maturity and amount are determined by the Bank's credit policy, procedures, instructions and other acts of the Bank.

### ✚ Allowed overdraft allowed

The bank may approve permitted overdrafts to clients.

The Bank may grant eligible overdrafts to eligible clients, and in that case, the Bank and the Client will enter into an permitted overdraft agreement.

The decision on the request for allowed overdraft is made after submitting the request and submitting the necessary documentation, and in accordance with the creditworthiness of the legal entity.

### ✚ Loans

At the request of the legal entity, the Bank approves:

- Long-term and short-term loans with the possibility of contracting a grace period and repayment in monthly, quarterly, six-month, annual regular or irregular installments / annuities, or one-time or successive (revolving) repayment,
- Permitted overdraft.

Foreign currency loans are collected from the realized foreign exchange inflow, loans in RSD indexed in foreign currency are collected from the realized foreign exchange inflow or in RSD, applying the agreed exchange rate for all obligations arising from the loan agreement.

The Bank, in accordance with the concluded agreements, charges a one-time fee for issuing the loan and extending the term of the loan, as well as other fees in accordance with the applicable tariff of fees for the Bank's services, i.e., the concluded agreement.

If the loan is indexed in EUR, it is released in the RSD equivalent at the agreed exchange rate on the day the loan is issued. The loan is repaid in RSD with the application of the agreed exchange rate.

The interest rate can be fixed or variable. Variable reference elements, as part of the variable interest rate can be: reference interest rate NBS, Euribor, Belibor, growth of consumer prices achieved in the Republic of Serbia in the previous month and which are officially published by the competent institutions.

Foreign currency loans are charged from the realized foreign exchange inflow, loans in dinars indexed in foreign currency are collected from the realized foreign exchange inflow or in dinars with the application of the agreed exchange rate for all obligations arising from the loan agreement on the day of payment.

During the use of the loan, the Bank may change the interest rate with the consent of the legal entity by concluding an annex to the loan agreement.

A placement based on the revolving principle is a placement that allows the Client to use the approved amount several times in a certain period in the amount of unused or returned funds, provided that the unused part of the placement is increased by the repayment of that placement.

The Bank has the right to control the intended use of funds approved by the Client and regularity in the implementation of other contractual obligations of the Client, in the manner and in the manner prescribed by applicable regulations and the contract with the Client.

#### ✚ Guarantees

The Bank issues the following types of RSD and foreign currency guarantees:

- payable guarantees to guarantee the payment of obligations, which may be: to ensure the payment of costs in accordance with the customs procedure; for proper repayment of loans and interest; for proper repayment of liabilities to suppliers; other guarantees.
- performance guarantees which may be: for the return of the advance; for good performance; to eliminate defects within the warranty period; to participate in auctions based on a public invitation; other guarantees.

At the request of the Client, the Bank may issue a letter of intent regarding the nostro guarantee, which may be binding or non-binding.

According to loro guarantees, the bank may perform: notification of non-obligations, forwarding of letters of guarantee, confirmation of collateral and collateral, change of guarantee conditions, taking over documents, etc.

Depending on the type and term of validity of guarantees, the Bank charges a one-time fee for approving guarantees as well as other fees in accordance with the agreement concluded with the Client and the tariff of fees for the Bank's services.

The Bank calculates and charges default interest from the legal entity on all agreed and outstanding liabilities arising from the contract on issuing a guarantee, according to the contract concluded with the Client.

#### ✚ Credit letters of credit

At the Client's request, the Bank provides a letter of credit servicing service: nostro (for payment) or loro (for payment) from abroad. The agreed payment instrument in foreign trade is a secure way of payment / collection for both participants in foreign trade, i.e., for both the buyer and the seller of goods.

Depending on the type of letter of credit (transferable, non-transferable, revocable, irrevocable, standby, covered, uncovered, demand or deferred payment, etc.), as well as the terms of the letter of credit, the Bank can enter into an agreement on the manner and conditions of servicing letters of credit .

#### ✚ Purchase of receivables

The Bank repurchases receivables and discount bills of exchange, with and without recourse.

The agreement on redemption of receivables and discount of bills of exchange determines the amount of receivables purchased by the Bank, i.e., bills of exchange it discounts, terms of collection of receivables, amount of discount, collateral and manner of collection of receivables in case the debtor fails to settle the obligation.

#### ✚ Other forms of guarantee

The Bank avalizes bills of exchange as follows:

- Avalization of drawn bills of exchange on the basis of turnover of goods and services; avalization and acceptance of bills of exchange based on monetary transactions;
- Avalization of bills of exchange for participation in the auction; avalization of bills of exchange for good performance of work, etc.

#### ✚ Business cards

The Bank can, upon request, grant the Client Visa and DinaCard Business Charge cards, as well as DinaCard business debit cards.

DinaCard business debit card is used to perform transactions in all places that have clearly stated that they accept the specified type of card. The Client can have several additional cards issued for an account opened with the Bank. The client can pay with a DinaCard business debit card up to the amount of funds available in the account, which is associated with the business debit card.

A credit card (Visa Business Charge or DinaCard Business Charge) is an instrument for conducting transactions up to the approved limit. The card is a charge type card that has a maturity of 100% of the consumption from the previous month. The client can make payments with this type of card in all places that have the acceptance mark of a certain brand of cards. It is not possible to withdraw cash from ATMs of banks in Serbia or abroad with a credit card. The calculation of due liabilities, interest and fees of the Bank is performed on the first working day of the month for the previous month. Collection of due liabilities to Clients is made monthly, on the eighth day from the day of settlement, and in the amount of the entire due receivable.

The way and procedure of payment card operations is regulated by the agreement concluded between the Client and the Bank, the Bank's acts and the general terms and conditions.

#### ❖ Other placements

Depending on the assessment of creditworthiness, and for the purpose of more efficient work, the Bank may approve framework lines to the Clients in which the maximum exposure to the legal entity on all bases (loans, guarantees, redemption of receivables, etc.) will be defined.

The framework agreement can cover several placements, which the Bank, depending on the agreed conditions, release to the Client only based on a special request specifying the elements of placements or based on a special agreement, where such requests of the Client or special agreements framework agreement.

### 7.4 Safes

The Bank issues to the client deposit safes for the storage of valuables, numismatic and philatelic collections, spare keys, securities, documents, paintings, etc. The fee for renting a safe deposit box is paid in advance for the agreed lease term and depends on the size of the safe deposit box and the lease period.

The Client - the user of the safe deposit box, concludes a special lease agreement with the Bank, with detailed conditions for the use of the safe deposit box. The contract is concluded for a certain period, which cannot be shorter than one month.

The safe can be operated only by the Client - the user of the safe and the person authorized by the Client - the user of the safe.

Authorization to use the safe deposit box is given in writing in the presence of an employee who works on issuing safes. The authorized person is also authorized to extend the safe deposit box lease agreement. The person authorized to use the safe deposit box cannot terminate the contract on the lease of the safe deposit box, unless he /she has a special power of attorney certified by the competent certification boThe power of attorney can also be given via the courts, the embassy and / or consulate of the Republic of Serbia abroad or through other competent bodies in the country abroad (notary, municipality, notary public, etc.).



Each safe is equipped with a double lock. There are two different keys to using the safe, one for the Client and one for the Bank. The bank guarantees the inviolability of the safe. The Bank's employee cannot access the Client's safe with his /her key, nor is there a possibility of opening the safe by a third party. In case of loss or destruction of the key, the Client is obliged to immediately inform the Bank, in order to replace the lock.

It is not allowed to keep in safes:

- items that are self-igniting, subject to explosion, breakdown or decay,
- items that can endanger the security of the Bank,
- items that can endanger the safety of other safes, weapons, or anything else that may endanger the safety of the people in charge of them or that may damage the safe and / or safes of other clients.

In the room where the safes are located, the user of the safe / authorized person can stay only as long as it is necessary to open the safe, take out or enter the contents in the safe, as well as close the safe.

The Client - the user of the safe deposit box is obliged to empty the safe deposit box and hand over the key and the safe deposit box in good condition or renew the lease, no later than the day of the expiration of the agreed deadline. If the user of the safe deposit box returns the key after the agreed deadline, he /she is obliged to pay the fee for the use of the safe deposit box after the expiration of that deadline.

## **8 OTHER BANKING ACTIVITIES**

The Bank also performs the following activities, exchange operations, POS-related activities, money transfer operations, insurance representation activities, servicing receivables from the country, i.e., servicing receivables of domestic economic entities from foreign debtors in accordance with mandates received from creditors and other companies, special business arrangements, provision of consulting services to legal entities, and other business in accordance with applicable regulations and agreements concluded with Clients.

## **9 INTEREST RATES AND OTHER FEES**

The Bank contracts, calculates and charges interest on placements in accordance with the contract concluded with the Client. The interest rate on loans is expressed on an annual, monthly or daily basis.

Interest is calculated using the conformal or proportional method. The interest rate can be calculated by the decursive or anticipatory method.

The Bank regulates the type of interest rate, which can be fixed or variable, by an agreement concluded with the Client.

The Bank charges legal default interest on overdue receivables from the moment of maturity, i.e., the agreed interest rate, if it is higher than the statutory default interest rate.

If the Client does not pay the accrued interest within the agreed deadline, the Bank will accrue interest on the amount of unpaid interest on overdue, uncollected receivables, starting from the first day after the expiration of the period for which the calculation was made.

The Bank calculates and charges a fee for services provided to the Bank's Clients.

The agreement between the Client and the Bank determines the amount of fees, the manner and deadlines for the collection of fees defined by the agreement.

The Bank reserves the right to change the agreed fee, in accordance with the concluded agreement between the Bank and the Client. The Bank will inform the Client about the change of the fee before its application through the communication channel, in the manner defined by the agreement and these General Terms and Conditions.



*General business conditions for operating with legal entities of ALTA Bank a.d. Belgrade*

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## **10 ASSIGNMENT OF RECEIVABLES**

The Bank may, subject to the established regulations, assign its claims against the Client to third parties, of which the Client and third parties will inform the participants in the placement (joint and several guarantors, pledge debtors and others) in accordance with the law.

## **11 LAW ENFORCEMENT AND SETTLEMENT OF DISPUTES**

Interpretation of the contract and other legal relations as well as resolving the disputed relationship between the Bank and the Client is performed by applying the laws and other regulations of the Republic of Serbia, unless otherwise agreed.

The court according to the seat of the Bank is competent for resolving possible disputes between the Bank and the Client, unless otherwise agreed.

## **12 APPLICATION OF ETHICAL AND ENVIRONMENTAL PRINCIPLES IN THE BANK'S OPERATIONS**

In its operations, the Bank act according to ethical principles and environmental norms, in accordance with applicable regulations and acts of the Bank.

When deciding on the Client's request, the Bank will be guided, among other things, by the assessment of the degree of environmental risks and the assessment of the social benefits, i.e., the harmfulness of the Client's activities being financed.

## **13 TRANSITIONAL PROVISIONS**

These general terms and conditions of business with legal entities of ALTA bank a.d. Belgrade have been applied since 20.03.2023.

On the day of application of these general terms and conditions of business with legal entities ALTA bank a.d. Belgrade, the general terms and conditions of ALTA bank a.d. cease to apply. Belgrade from 25.03.2023 with application from 15.06.2022.