

BOARD OF DIRECTORS ADOPTED

GENERAL BUSINESS TERMS AND CONDITIONS FOR NATURAL PERSONS, SOLE PROPRIETORS AND FARMERS AT ALTA BANKA A.D. BEOGRAD

In application as of March 20, 2023

Belgrade, February 28, 2023

**GENERAL BUSINESS TERMS AND CONDITIONS FOR NATURAL PERSONS, SOLE PROPRIETORS AND FARMERS AT ALTA BANKA A.D. BEOGRAD**

1. **INTRODUCTION**

These General Business Terms and Conditions for Natural Persons, Sole Proprietors and Farmers at ALTA banka a.d. Beograd (hereinafter: General Terms) define the standard terms of business at ALTA banka a.d. Beograd (hereinafter: Bank), in respect of Financial Services’ Users who are natural persons, sole proprietors and farmers (hereinafter: Financial Services’ User) and who use the Bank's financial services or have approached the Bank for the purpose of using those services.

These General Terms represent the standard business terms and conditions that the Bank applies in dealing with Financial Services’ Users, except for payment services that are defined in the General Terms and Conditions for the Provision of Payment Services by ALTA banka a.d. Beograd. These General Terms also include acts that define the fees and other costs that the Bank charges to the client in connection with the provision of services that are the subject of these General Terms (*e.g.*, Service Fee Schedule).

The aim of adopting these General Terms is to ensure the application of good business customs, business practices and fair treatment towards Financial Services’ Users. In addition to these General Terms, valid laws, and by-laws, as well as generally accepted rules for banking practices, business customs and fair dealings towards Financial Services’ User, apply to the business relations between the Bank and a Financial Services’ User.

In addition to these General Terms, for the purpose of fully informing Financial Services’ Users, the Bank has made available the following documentation, within the Bank's business premises, where it provides its services to clients and on the Bank's website [www.altabanka.rs,](http://www.altabanka.rs/) as well as the following documents:

* exchange rate list;
* notifications on reference values that are part of variable interest rates, if applicable;
* notice on deposit insurance for natural persons in accordance with statutory regulations;
* Service Fee She dual for the Bank's services;
* List of representative services;
* Overview of services and fees for payment services' users;
* other documents of the Bank of importance for the realization of a business relationship with the Bank, as defined by current regulations.

The Financial Services’ User can contact the Bank, in writing, and request information related to: data on account balance and changes, loan balance, amount of interest rates and fees for a certain type of transaction, conditions for the realization of a certain banking product, documentation that must be submitted to the Bank, other information related to these General Terms, or to a specific business relationship between the Bank and Financial Services’ Users.

## Definitions

**Bank** means ALTA banka a.d. Beograd, with registered office at Bulevar Zorana Đinđića 121, Belgrade, registered with the BRA in Belgrade under company registration number 07074433, account number with the NBS: 908-190-1-11, BIC code: JMBNRSBG, e-mail address: [info@altabanka.rs](mailto:info@altabanka.rs) The Bank has an operating license from the National Bank of Serbia No. 23787101, in accordance with the Law on Banks. The Bank's website is available at [http://www.altabanka.rs.](http://www.altabanka.rs/)

**The National Bank of Serbia** (hereinafter: NBS), Kralja Petra 12, Belgrade, exercises control over the Bank's operations.

**Financial Services’ User**, in terms of the Law on the Protection of Users of Financial Services, means a natural person, proprietor and farmer, as a holder or member of a family farm in terms of the law regulating agriculture and rural development.

**Natural person** in terms of these General Terms is a natural person who uses or has used the Bank's financial services, or has approached the Bank for the use of those services, and uses the financial services for purposes that are not intended for his business or other commercial activity.

**Sole proprietor** is a natural person who is not a consumer, *i.e.*, an able-bodied natural person who performs activities for the purpose of generating income, in accordance with the law governing companies and other laws;

**Farmer** in terms of these General Terms is a natural person who is the owner or member of a family farm, which is exclusively engaged in agricultural production.

**Family agricultural household** is an agricultural farm where a natural person - a farmer, together with members of his household, performs agricultural production; holder of an agricultural family farm is a natural person - a farmer and a proprietor who carries out agricultural production, and who is registered in the Register of Agricultural Farms, as the holder of a family agricultural household; a member of a family agricultural household is an adult member of the same household who is permanently or occasionally engaged in work on the farm and who is registered in the Register of Agricultural Farms as a member of a family agricultural household, based on a statement that he is a member of a family agricultural household, or a minor member of the same household based on a statement from a parent or legal guardian.

## Publication of the Bank's General Terms

These General Terms are considered a general act of the Bank and are publicly available in the Serbian language and are considered published on the date of posting, in a visible place within the Bank's business premises (branch offices, counters, notice boards, *etc.*), as well as on the Bank's website [www.altabanka.rs.](http://www.altabanka.rs/) It will be considered that a Financial Services’ User is familiar with the content of the Bank's General Terms, which have been published in the above manner.

The Bank is required to provide a Financial Services’ User with appropriate explanations and instructions related to the application of these General Terms, in connection with a specific financial service, as well as to deliver those terms to him without delay, at his request, in written form or on another permanent data carrier.

## Application of General Terms

These General Terms apply to the relationship between the Bank and a Financial Services’ User, if the Financial Services’ User is enabled to become familiar with them in the manner foreseen by the previous point.

By signing a contract, the application form or other document signed by the Financial Services’ User, the Financial Services’ User confirms that he is familiar with these General Terms, that he agrees with them and that they are an integral part of the contract concluded between the Financial Services’ User and the Bank.

The Bank is required to enable the Financial Services’ User to become familiar with these General Terms, as well as with other terms and conditions that are part of his application. The Bank will provide the Financial Services’ User, upon his request, with explanations and information related to these General Terms, and especially, upon request, provide information in written form on those separate general terms that are the subject of the business relationship with the Bank.

## The relationship between applicable regulations, the contract concluded with the user, these General Terms and other acts of the Bank

In case of mutual inconsistency between the concluded contract, these General Terms and applicable regulations, in the relations between the Bank and clients, the provisions of applicable regulations, then, the concluded contract, then the provisions of these General Terms, as well as the provisions of other acts of the Bank, which are defined in greater detail and which are in the function of implementing these General Terms, and with which the Financial Services’ User is familiar in the manner provided for in these General Terms, are binding.

## The relationship between the Bank and the Financial Services’ User

The Bank will devote special attention to creating the conditions for the Financial Services’ User and the Bank to receive accurate and unambiguous information, at all times, regarding the Bank's products and the realization of those products, in the spirit of good business customs, good business practices and fair treatment towards the Financial Services’ User.

Serbian will be used as the language of communication between the Bank and the Financial Services’ User, before and for the term of the contractual relationship, unless the Bank and the Financial Services’ User agree otherwise.

With these General Terms, the Bank defines the standard business conditions and determines the minimum business conditions under with which it markets products, to the aforementioned categories of Financial Services’ Users.

The business relationship between the Bank and the Financial Services’ User is regulated by a contract concluded by mutual consent of the contractual parties, in accordance with applicable regulations and the Bank's acts.

# RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE BANK

The Bank has the discretionary right to freely choose the Financial Services’ User with whom it will enter into business relations, which includes the possibility to refuse the conclusion of a contract, *i.e.*, entering into a business relationship, without the obligation to provide an explanation, except when foreseen by applicable regulations.

The Bank has the right not to accept the conclusion of a contract and/or the provision of financial services to a Financial Services’ User. The Bank has the right to suspend the possibility of using certain services and/or products without the consent of a Financial Services’ User in accordance with the regulations from the field of prevention of money laundering and terrorism financing, as well as other regulations.

The Bank is authorized to dispose of the funds on the accounts of a Financial Services’ User, without his special written consent or order, during a procedure of compulsory collection, for the purpose of payment according to a final and enforceable judicial decision, and decision from other state authorities, as well as in other cases foreseen by applicable regulations.

The Bank has the right to debit all accounts of the Financial Services’ User, regardless of the currency of those accounts, in order to fully settle the claims it has from the Financial Services’ User and related expenses. If the Bank settles its claims from an FX account of a Financial Services’ User, it will first convert the funds on the account, in the necessary amount, with the application of the valid middle exchange rate of the NBS for the foreign currency on the day the account is debited.

The Bank has the right to block the possibility of using services and/or products, in part or in whole, without the consent of the Financial Services’ User, for reasons of prevention of money laundering and terrorism financing or obligations defined by other valid regulations, as well as in accordance with the Bank's valid acts.

Bank data on the Financial Services’ User that pertain to address, telephone numbers, fax and telefax devices, email address and other data for establishing contact, which the Financial Services’ User submitted to the Bank during the establishment or during the term of business cooperation, can be used to notify the Financial Services’ User about their activities, products and services, in the form of brochures, prospectuses, electronic messages, as well as all other means of business communication and business presentation, in compliance with the provisions of regulations governing the protection of personal data. The Financial Services’ User can inform the Bank, in writing, of his wish not to have his data used for the purpose foreseen by this paragraph. After receiving the notification, the Bank will stop processing the user's data for the aforementioned purposes.

The Bank can make a change in its database related to the Financial Services’ User only on the basis of information obtained from official registers, the authenticity of which it has no reason to doubt.

The Bank does not assume obligations and responsibilities other than those defined by these General Terms, except when this has been foreseen by the Bank’s valid acts, *i.e.*, if agreed in writing between the Bank and the Financial Services’ User.

The Bank is required to act according to written instructions received from the Financial Services’ User, which relate

to opening, maintaining, and closing deposit accounts, if they are in accordance with applicable regulations, as well as with the Bank’s acts.

The Bank is required to display a prominent notice on the value of the contracted variable elements of the interest rate, which have been officially published, within the business premises where it offers services to Financial Services’ Users, as well as on the Internet (*e.g.*, reference interest rate, *etc.*).

Communication between the Financial Services’ User and the Bank is carried out through the address of the Financial Services’ User specified in the contract, *i.e.*, phone numbers (by calling or sending text messages) and email addresses provided by the Financial Services’ User to the Bank, through informative and advertising material available at the Bank's counters, the Bank's internet presentation, direct verbal communication and direct written communication, as well as through other electronic forms of communication. Verbal communication can be carried out by the Financial Services’ User within the Bank's business premises, by telephone or by means of remote communication.

The Bank is required to inform the Financial Services’ User about its activities and products in a clear, comprehensible, and unambiguous way. The notice must not contain information that may create a false impression of the conditions under which the Financial Services’ User uses the Bank's services and products.

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

* if the damage has occurred as a result of force majeure, war, state of emergency, strike, *etc.*, or due to other circumstances over which the Bank had no influence;
* if the damage occurred as a result of actions taken by relevant state authorities in the country or abroad, or as a result of disruption of the Bank's operations, which it could not foresee, prevent, or avoid;
* if the damage was caused by business moves of the Financial Services’ User made according to verbal communication with the Bank, or written communication in which the Bank's unconditional obligation has not been specified;
* if the damage was caused by non-compliance with laws and by-laws on the part of the Financial Services’ User;
* if the damage has occurred as a result of actions undertaken by the Financial Services’ User without complying with these General Terms, the contract concluded with the Bank, the Bank's order/instructions;
* if the damage has occurred as a result of the Bank taking actions in accordance with applicable regulations;
* if the damage has occurred due to material (qualitative and quantitative) and legal deficiencies in the items of services whose purchase the Bank credits;
* caused to the user or a third party as a result of wrong and/or unclear and/or otherwise imprecise instructions (*e.g.*, wrong account number, *etc.*) received from the Financial Services’ User and/or authorized persons.

## Banking secret/Trade secret

Banking secrets are data known to the Bank, and they refer to personal data, financial status and transactions of clients, as well as ownership or business relationships of the Financial Services’ User of this or another bank, data on balance and transactions on individual deposit accounts, as well as other data which the Bank arrives at doing the regular course of business with the Financial Services’ User.

A banking secret is not public data and data that are available to interested parties with a justified interest from other sources, consolidated data on the basis of which the individual identity of the Financial Services’ User is not disclosed, data on the Bank's shareholders and the amount of their participation in the Bank's share capital, neither is data on other persons with participation in the Bank and data on that participation, regardless of whether they are Financial Services’ Users and the Bank, as well as data related to the regularity in the fulfillment of obligations of the Financial Services’ User towards the Bank.

The Bank may disclose personal data of the Financial Services’ User (name and surname, personal identification number, ID card number, passport, telephone contact data, e-mail, and other personal data), data on receivables and liabilities, balance and off-balance sheet balances, as well as other data submitted by the user, to the regulatory bodies and state authorities to which the Bank is required to submit data in accordance with applicable regulations, the Credit Bureau of the Association of Serbian Banks, the Chamber of Commerce of Serbia - Forum for the prevention of abuses in credit operations, Forum for the prevention of abuses of payment cards, Forum for the Prevention of Abuses in Payment Transactions, other banks, shareholders, the Bank’s management bodies and employees, persons with whom the Bank has concluded contracts on business cooperation and contracts regulating the handling of confidential data, which are necessary for the implementation of the business relationship, or are related to the business relationship between the Bank and the user, persons who, due to the nature of the work they perform, need access to such data (*e.g.* external auditors, persons responsible for the collection of the Bank's claims, *etc.*), that is, insurance companies with whom the Bank, in its capacity as an insurance policyholder, contracts the user’s insurance in connection with the Bank's product, for which the user has submitted a 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 the work they perform, have access to the data from the previous paragraph, are required to keep this data and cannot communicate it to third parties, nor use it contrary to the interests of the Bank and clients, neither in such a way that they or third parties gain material benefit from it, nor can third parties be given access to that data. For these persons, the obligation to keep trade secrets does not end even after the termination of the status on the basis of which they gained access to that data. The Bank may disclose data on the Financial Services’ User that are considered banking secrets to third parties only with the written approval of the respective Financial Services’ User, unless otherwise prescribed by law.

The Bank is not required to keep a banking secret if the data is communicated based on a decision or request issued by a relevant court, for the needs of the ministry responsible for internal affairs, the authority responsible for the fight against organized crime and the authority responsible for preventing money laundering and terrorism financing, in accordance with regulations, in connection with property proceedings and based on a request issued by property guardians or consular representations of foreign countries after submitting written documents proving the justified interest of these persons, in connection with the execution of the relevant authority over the Financial Services’ Users’ assets, to the regulatory bodies in the Republic of Serbia, for the purpose of carrying out tasks within their jurisdiction, entities established by the banks for the purpose of collecting data on the total amount, type and timeliness in fulfilling the obligations of natural persons and legal entities, the relevant authority in connection with the exercise of control over the execution of payment transactions of legal entities and sole proprietors, in accordance with regulations governing the provision of payment services towards the tax administration in accordance with regulations that govern the affairs under its jurisdiction, with the aim of exchanging data with the tax authorities of other countries on the basis of concluded bilateral agreements, to the authority responsible for business control, at the request of the deposit insurance organization in accordance with the law governing deposit insurance, to a foreign regulatory body under the conditions stipulated in the cooperation agreement concluded between that body and the National Bank of Serbia.

Exceptionally, the Bank has the right to disclose information representing banking secrets to an investigating judge, public prosecutor, and the courts, *i.e.*, other bodies that exercise public powers exclusively for the protection of their rights, in accordance with the law.

The Financial Services’ User agrees that the Bank can, through the Chamber of Commerce of Serbia - Forum for the Prevention of Abuses in Credit Operations and through the Association of Serbian Banks - Credit Bureau, check the data and information submitted by the Financial Services’ User to the Bank, which are necessary for making a decision on placement approval.

## Personal data protection

The Bank, in accordance with the regulations governing the protection of personal data, banking operations, prevention of money laundering and terrorism financing, and other valid regulations, processes and uses the personal data of Financial Services’ Users.

The Bank collects and processes personal data within the databases it creates, which are in the function of performing business activities with the existence of an appropriate legal basis:

* Processing for the purpose of fulfilling obligations from the contractual relationship, *i.e.*, preparing the conclusion of the contract;
* Processing based on the fulfillment of the Bank's obligations;
* Processing based on the informed consent of the person whose data is being processed, with prior notification of the person whose data is being processed about all important aspects of the processing;
* Processing for the legitimate interest of the Bank and the legitimate interest of third parties.

The Bank informs the Financial Services’ User of all relevant information related to the processing of personal data through the General information on the processing of personal data available on the Internet presentation https[://www.altabanka.rs](http://www.altabanka.rs/) and the Bank’s branch offices. The Bank collects personal data on the basis of legal authorizations and on the basis of the person's agreement/consent in accordance with the prescribed conditions expressed in written or electronic form. Consent to data processing can be revoked if the processing is carried out solely on the basis of consent, whereby the Financial Services’ User will be notified of the possible consequences.

In accordance with the Law on Personal Data Protection, the Bank is entitled to:

* Information and data related to the client (name, surname, date of birth, address of residence, email) about the business relationship with the Bank, submitted to the National Bank of Serbia, the Credit Bureau, authorities and persons to whom the Bank is required to submit such data in accordance with the Law on Contracts and Torts, processors with whom the Bank has a concluded agreement on the processing of personal data, and other persons who, due to the nature of the work they perform, must have access to such data (such as the Forum for the Prevention of Fraud in Credit Operations, the Chamber of Commerce of Serbia, the National Corporation for Home Loan Insurance and to all third parties with whom the Bank has concluded appropriate contracts on business cooperation that are necessary for the realization of the business relationship or are related to the business relationship between the Bank and the client.
* Processes personal data in order to prepare and implement a business relationship and in connection with the business relationship between the Bank and the client, in order to fulfill the Bank's obligations in accordance with regulations and for the purposes and in a manner that the Bank considers necessary and/or expedient in performing its activities.

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

The Bank may collect and process data related to clients in order to prevent, investigate and detect fraudulent actions or abuses in connection with the execution of transactions and the use of payment services. For the sake of protection, safety and security, the Bank records clients at branches and in places where ATMs are located, which are accompanied by prominent notices, in order to inform clients about the filming and ensure their consent by entering the place being filmed.

The Bank will process collected personal data for the purpose of exercising rights and obligations from the contractual relationship for the duration of the Bank's business relationship with the person to whom the data pertains, except when the Bank is required to store the data for a limited time after the end of business cooperation with the person to whom the data pertains, the consent of the data subject or the Bank's legitimate interest (*e.g.*, in the event of a legal dispute between the data subject and the Bank). Personal data that is processed solely on the basis of the consent/consent of the person to whom the data pertains, is processed only for the period necessary to achieve the purpose of the processing for which the consent was granted, *i.e.*, until the consent is revoked by the person to whom the data pertains.

A person whose personal data is processed by the Bank has the right to access all personal data, their correction, addition, deletion if there is no basis for processing, limitation, transferability and objection. The data subject has the right to withdraw his consent at any time. Withdrawal of consent/consent does not affect the lawfulness of processing based on consent prior to its withdrawal.

The Financial Services’ User exercises his rights by submitting a request, to which the Bank will responds within 30 days, which deadline can be extended to 60 days if necessary. The Financial Services’ User can submit a complaint to the Bank if he believes that data processing has been carried out contrary to the provisions of the Law, he can also submit a complaint to the Commissioner.

In accordance with and with the user's consent, the Bank can download a report from the Credit Bureau on his existing obligations towards other creditors, and can also submit to the Credit Bureau his data regarding the business relationship concluded with the Bank, as well as on possible non-compliance with agreed deadlines. If there is a need for a new report from the Credit Bureau for the same product, it will be considered that the Bank can obtain it based on the initial consent of the Financial Services’ User, without obtaining new consent from the Financial Services’ User. The Financial Services’ User can withdraw the given consent through any Bank, of which he is required to notify the Bank in writing. The data obtained from the Credit Bureau’s report is one of the necessary elements for assessing the creditworthiness of the Financial Services’ User.

# RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE CLIENT

## Right to object

The Financial Services’ User may, within three years from the day when the action was taken, which, in the user's opinion, violated his right or legal interest, submit a complaint in writing at the Bank's premises, by post, via e-mail to the address: [prigovori@altabanka.rs,](mailto:prigovori@altabanka.rs)as well as electronically using the appropriate form on the Bank's website home page.

The Financial Services’ User has the right to object to the work of the Bank if he believes that it does not comply with the provisions of the law, general terms of business, good business practices and contractual obligations.

The complaint should contain the data of the Financial Services’ User from which his identity and relationship with the Bank can be undoubtedly determined, as well as the reasons for submitting the complaint. If the Financial Services’ User submits a complaint through an attorney, a special power of attorney will also be submitted by which the Financial Services’ User authorizes the attorney to submit a complaint to the Bank, on his behalf and for his account, and to assume actions during the procedure, based on that complaint, and by which he authorizes that this data be made available to that attorney-in-fact, which refer to it, and are banking secrets in the terms of the law governing banks, *i.e*., trade secrets in terms of the law governing payment services.

The Bank will carefully consider the allegations from the received complaint and provide the user with a written answer no later than 15 days from the date of receipt of the complaint, in such a manner that the answer is complete, understandable for the Financial Services’ User, refers to the subject of the complaint and contains an assessment of the merits of the complaint, exceptionally if there are reasons that do not depend on the will of the Bank, that deadline can be extended by a maximum of 15 days, of which the Bank will notify the applicant in writing within 15 days from the day of receiving the complaint.

If, in the opinion of the Bank, the complaint is founded, the Bank's response should also contain a proposal for the resolution of the disputed relationship.

In the response to the complaint, the Bank is required to indicate to the Financial Services’ User that, if he is not satisfied with the Bank's response to the complaint, and before starting a court case, he can submit a complaint to the National Bank of Serbia within six months from the date of receipt of the response to the complaint.

The Bank does not charge the Financial Services’ User - the complainant a fee, or any other related costs for handling of the complaint.

## Right to complain

If the Financial Services’ User is not satisfied with the answer received or the Bank has not submitted an answer within the specified period, the user can, within six months from the date of receipt of an answer to the complaint, *i.e.*, from the expiry of the deadline for submitting an answer, submit a complaint to the National Bank of Serbia in order to resolve the disputed situation, to the following addresses:

* electronically via the web form on the home page of the National Bank of Serbia's website, part:

Podnesite pritužbu/prigovor na rad davaoca finansijskih usluga/predlog za posredovanje, or

* in writing to the address: Narodna banka Srbije, Sektor za zaštitu korisnika finansijskih usluga, Nemanjina 17, 11000 Belgrade or PO Box 712, 11000 Belgrade.

The Financial Services’ User has the right to initiate an out-of-court dispute settlement procedure (mediation) during the complaint procedure, which means stopping the complaint procedure until the end of the out-of-court dispute settlement procedure. The deadline for filing a complaint will be dormant while the mediation process is ongoing.

## The right to an out-of-court settlement of a dispute (mediation)

If the Financial Services’ User is not satisfied with the response to the complaint, or that response was not delivered within the prescribed period, *i.e.*, if he is not satisfied with the finding of the National Bank of Serbia, the disputed relationship can be resolved in an out-of-court mediation procedure.

The mediation procedure can be conducted before the National Bank of Serbia or another authority or person authorized for mediation. The mediation procedure before the National Bank of Serbia is free of charge.

The mediation procedure can be terminated by agreement of the parties, suspension, or withdrawal.

The provider of collateral has all the aforementioned rights as does the Financial Services’ User.

## Obligations and responsibilities of the Financial Services’ User

The Financial Services’ User is required to read these General Terms, provisions of the contract and/or annex, before concluding a contract with the Bank.

The user of the Bank's financial services is required to notify the Bank without delay within 3 (three) days of changes in permanent residence/temporary residence/registered office, name and surname, as well as changes in entries in the relevant register. Persons referred to in this paragraph are required to inform the Bank of all other changes that affect, or could affect, the relationship between the Financial Services’ User and the Bank, as well as the proper fulfillment of the Bank's obligations towards the Financial Services’ User, in accordance with applicable regulations and acts of the Bank.

The consequences of non-fulfillment of obligations under this point shall be borne by the Financial Services’ User.

The Financial Services’ User is required, for the term of the business relationship with the Bank, on any basis, in accordance with the contract or at the written request of the Bank, to submit to the Bank additional data and documentation that are of importance or may have an impact on the business relationship, within a contractually established or by memo delivered deadline.

The Financial Services’ User is required to submit to the Bank all documentation prescribed by applicable regulations and acts of the Bank, when establishing business relations with the Bank. When establishing and for the term of the business relationship, the Financial Services’ User is required to provide the Bank with true and reliable documentation, data and statements prescribed by law, the contract, and these General Terms.

Documentation that the Financial Services’ User submits to the Bank, if not otherwise foreseen by the contract, the Bank’s acts and valid regulations, shall be submitted:

* in the original, or in a photocopy, with or without certification by the relevant authority confirming that the photocopy is faithful to the original, depending on the submitted document;
* with a certified translation into Serbian, made by an authorized court interpreter (for documents and notices in a foreign language);
* in case of a foreign document, with an "APOSTILLE" certification, or other confirmation of legality, if the same is necessary depending on the country of origin of the delivered document.

Upon request and within the deadlines set by the Bank, the Financial Services’ User and the Bank are required to periodically update the documentation submitted to the Bank so that the Bank can implement measures aimed at knowing and monitoring the client, in accordance with the provisions of regulations governing the prevention of money laundering and terrorism financing. If it is not able to carry out the activities aimed at knowing and monitoring the party prescribed by law, the Bank will be required to refuse the execution of the transaction and/or to terminate the business relationship with the Financial Services’ User. If the Financial Services’ User changes data on the e-mail address or telephone number, and does not immediately inform the Bank of the change, the date of delivery is taken as the day when the Bank first attempted delivery based on the last contact information received from the user and which the Financial Services’ User submitted to the Bank. If the Financial Services’ User does not want or does not have the opportunity to have the notifications delivered to him in another manner, the Bank will deliver the notifications to the Bank's counter, and the Financial Services’ User is required to collect the notification personally, in the manner specified in this paragraph. A notification delivered in this manner is considered duly delivered.

The orders submitted by the Financial Services’ User to the Bank must be clear and unambiguous, given in writing or in another agreed manner, in accordance with applicable regulations and acts of the Bank.

The Financial Services’ User is liable for damage caused by unclear and ambiguous orders from the Financial Services’ User.

If the Bank assesses that it is unable to execute an order within a reasonable period of time, it will notify the Financial Services’ User of this without delay.

If, in accordance with the contractual relationship, the Financial Services’ User does not receive documents from the Bank within the stipulated period of time (current or other account statement, various calculations, *etc.*), he is required to inform the Bank of the same. The Bank is not liable for damage that may occur due to the absence of its document, if it was not notified about its absence without delay, or if the delay was caused by reasons beyond the Bank's control.

# ADVERTISING

When advertising deposit and credit operations, the Bank is required to provide a representative example that contains the data foreseen by applicable regulations.

When advertising from the previous paragraph, the amount of the effective interest rate should be indicated, *i.e.*, written so that it is more noticeable than other elements.

If the conclusion of a loan agreement, an agreement on approved overdraft, an agreement on the issuance and use of a credit card requires the conclusion of an agreement on secondary services (especially an insurance agreement), and the price of the secondary service cannot be determined in advance - the existence of such an obligation must be indicated clearly, concisely and visibly, together with an effective interest rate.

If loans, approved account overdrafts and credit cards are advertised, all the conditions under which these products are approved must also be indicated.

Advertising is considered advertising in the sense of regulations regulating advertising - advertising in public media and within the Bank's premises, in the form of brochures, advertising leaflets and similar materials, *i.e.*, on the Bank's website.

If a loan, approved account overdraft or credit card with a nominal interest rate of 0% is advertised, the Bank is required to indicate all the conditions under which the loan/approved account overdraft/credit card is approved.

When advertising, the Bank will not use expressions that indicate a loan, overdraft, or credit card as free or similar expressions, if the approval of that loan, overdraft/credit card is conditional on the conclusion of another contract or is conditional on anything that represents a cost for the user or creates another obligation.

# CORRESPONDENCE WITH THE FINANCIAL SERVICES’ USER

The Financial Services’ User has the right to have the Bank:

* issue a by-annual notice on the balance of the debt for the loan product, in written form, free of charge,

by post, e-mail, other permanent data carriers or at a Bank branch office.

* once a year, issues a loan repayment plan free of charge, upon his request.

The Bank delivers the aforementioned information, as well as all other notifications, to the Financial Services’ User at the last known residential address, to the email address or phone number specified by the Financial Services’ User, *i.e.*, in the agreed manner. The Bank is not liable for damage caused by the inability to deliver information and notifications, if the Financial Services’ User has provided the wrong address, wrong email address or mobile phone number or other contact data.

If the Financial Services’ User does not inform the Bank about the change of address (permanent residence/temporary residence/registered office), as well as other data important for the contracted provision of data (email, text, *etc.*), it is considered that the provision was made on:

* the submission of the parcel to the postal operator, sending by registered or regular mail;
* the submission of the parcel to a business entity that is registered for delivery;
* sending information by electronic means (by electronic mail or by means of electronic applications that meet the conditions stipulated by applicable regulations);
* sending information via text message.

In case of unsuccessful postal delivery due to a wrong address, the Bank will stop sending written notices until the financial services user informs it of the correct address. The Bank has no obligation to deliver information electronically/via text message, if it is unequivocally established that the email and phone numbers do not belong to the Financial Services’ User, that is, that it is not possible to get in touch with him through these means.

The Financial Services’ User is required to:

* before entering into a business relationship with the Bank, submit documentation to the Bank in accordance with applicable regulations and

acts of the Bank;

* check without delay the accuracy and completeness of the documents, reports and notices delivered to him by the Bank. If he has any objections to the submitted reports, he is required to submit the objection to the Bank immediately, and no later than within 15 days of receiving the report. If the Financial Services’ User does not object to the Bank within the specified period, it will be considered that he has accepted the document.

Memos delivered to the Bank by the Financial Services’ User, in person and/or at the Bank's premises, will be considered received on the day they are entered in the mail, *i.e.*, confirmed by the signature of a Bank employee on a second copy.

# PRE-CONTRACTUAL PHASE

The Bank is required to give the Financial Services’ User an offer on the prescribed form, on paper, or in another permanent data carrier form, for the conclusion of the contractual relationship, in such a way as not to mislead the Financial Services’ User.

The Bank is required to provide the Financial Services’ User with information and appropriate explanations about the terms and conditions related to the deposit agreement, loan, approved overdraft agreement, or the agreement on issuing and using a credit card, for which he has expressed an interest (hereinafter: offer), in a way that will enable the Financial Services’ User to compare the offers, received from different providers of the same services, and assess whether these conditions suit his needs and financial situation, but which will not mislead the Financial Services’ User, at any time.

Upon receipt of complete documentation, the Bank will, during the pre-contractual phase, inform the Financial Services’ User in writing (mail, e-mail, text, direct delivery, *etc.*) that it will make a decision on the submitted application for a housing loan, refinancing loans, consumer loans, cash loans and other loan products, within 30 days at the latest from receipt of complete documentation. In cases where the Bank requests the correction/addition of documentation in written form, the deadline for decision making is calculated from the date of submission of the corrected and/or additionally requested documentation.

The Bank will inform the Financial Services’ User in writing or electronically, without delay, whether the documentation submitted with the request is complete.

Before concluding a loan agreement or an agreement on the issuance and use of a credit card or an agreement on approved overdraft, the Bank is required to deliver the offer, *i.e.*, information and the draft of the agreement, to the person who intends to provide a collateral (bond, promissory note, administrative ban, *etc.*), except for loans in which the user of that loan is simultaneously the owner of the item that is the subject of the lien.

At the request of the Financial Services’ User, the Bank will, without compensation, deliver a draft of the agreement specifying the rights and obligations of the user and the Bank, as well as keep the submitted draft of the agreement in the user's file.

During the pre-contractual phase, the Financial Services’ User is required to provide the Bank with original or photocopied documentation certified by the relevant authority, as foreseen by applicable regulations and acts of the Bank.

The Bank is required to evaluate the creditworthiness before concluding a loan agreement, based on data obtained from the Financial Services’ User and by reviewing the database on the indebtedness of the Financial Services’ User, performed on the basis of his prior consent.

If the Bank rejects the request of the Financial Services’ User based on a review of the indebtedness database, it is required to inform the Financial Services’ User about the data from that database, in writing, on paper or on another permanent data carrier, free of charge.

The Financial Services’ User accepts the conditions from the Bank's offer by submitting a written request for the conclusion of an agreement.

The Bank is required to first offer a product/service in dinars to the Financial Services’ User, and at his request, he can enable him to contract the product/service in the dinar countervalue of a foreign currency, with an indication of the risks that the user thereby assumes.

# CONTRACTUAL RELATIONSHIP BETWEEN THE FINANCIAL SERVICES’ USER AND THE BANK

## Conclusion of a contract between the Financial Services’ User and the Bank

The Bank concludes a contract with the Financial Services’ User, in written form, which determines the terms of use for the approved product. The contract must contain mandatory elements defined by applicable regulations.

The contract between the Financial Services’ User and the Bank must contain all conditions from the offer, that is, the draft contract accepted by the Financial Services’ User.

The contract is drawn up in writing or on another permanent data carrier, with the provision that the Financial Services’ User must receive a copy of the contract, and a copy of the same must be delivered to the provider of the collateral.

The provisions of the contract must be clear, complete, precise, unambiguous, and understandable for the Financial Services’ User, and the subject of obligations can be determined in such a way that the Financial Services’ User, for the term of the contractual relationship, can be informed at any time in which cases, on how and under what conditions the amount of his obligation can be changed.

In addition to the above elements, the linked contract on the loan product also contains the product or service label, its cash price, and a notice on the termination of the linked contract in case of exercise of the right to withdraw from the contract.

In case of a loan agreement - the interest rate, fees, and other costs, if variable, must depend on the contractual elements that are officially published (reference interest rate, consumer price index, *etc.*) and whose nature is such that the change in their value cannot be affected by the unilateral will of either of the contracting parties.

When concluding a loan agreement, an agreement on the issuance and use of a credit card, and an agreement on permitted account overdraft, the Bank, together with the agreement, hands the Financial Services’ User one copy of the overview of the mandatory elements of the loan and the loan repayment plan (depending on the nature of the loan product), which contain basic information about the loan. The Bank keeps the second copy of this plan, *i.e.*, the overview, in its documentation.

After the conclusion of the loan agreement, the agreement on the issuance and use of the credit card and the approved overdraft agreement, the Bank is required to deliver to the person who provided the collateral with a copy of that agreement, with a repayment plan and an overview of the mandatory elements, unless the Financial Services’ User is, at the same time, the guarantor or will become the owner of the thing that is the subject of a mortgage or other lien on the basis of a sales transaction for the realization of which the funds of that loan have been approved.

With a copy of the loan agreement, deposit agreement, approved overdraft agreement for a current account and credit card, the Bank must deliver to the user with an overview of the mandatory elements of that agreement, on the prescribed form.

Along with a copy of the deposit and loan agreement (except demand savings), a payment/repayment plan drawn up on the appropriate form must also be delivered.

A repayment plan is not submitted with a copy of the approved overdraft agreement for a current account and a credit card. The Bank is required to keep the contract and contractual documentation related to that Financial Services’ User on file (offer, draft contract, overview of mandatory elements, repayment/disbursement plan, annex to the contract with a new repayment plan, notices, warnings, *etc.*)

## Offer

An offer for a contractual relationship is submitted on the prescribed form in writing, or on another permanent data medium carrier, and contains data prescribed by applicable regulations.

## Contract

Contracts concluded by the Bank with the Financial Services’ User should contain essential elements provided for by applicable statutory regulations.

## Nominal interest rate

Depending on the type of loan product, the Bank contracts nominal interest rates with Financial Services’ Users, which can be fixed and variable.

Variable interest rates consist of a variable reference element (NBS reference interest rate, EURIBOR, BELIBOR, *etc.*) which is officially published and whose change the Financial Services’ User and the Bank have no influence on, increased for the Bank's fixed margins.

The Bank performs an adjustment to the variable element in accordance with the contract.

The Bank issues a notice on the value of the variable element of the nominal interest rate in its business premises, on its website or in another appropriate manner.

A fixed interest rate implies that the Bank cannot change the interest rate from the contract during the period in which the interest rate was contracted as fixed. If the Bank intends to change the fixed interest rate, it is required to obtain the written consent of the Financial Services’ User. Exceptionally, if the amount of the fixed interest rate or the fixed part of the variable interest rate is changed in favor of the Financial Services’ User, the changes may be applied without the prior consent of the Financial Services’ User, with a written notification of the change and the date of application of the changes.

If a variable nominal interest rate has been contracted - the Bank is required to notify the Financial Services’ User about the change in that rate in writing, or on another permanent data carrier, before the start of the application of the changed rate, *i.e.*, periodically in accordance with the contract, and in that notification specify the date from which the changed rate is to be applied.

Along with the notification from the previous paragraph, for the loan agreement, the Bank will, in written form or on another permanent data carrier, also deliver the amended loan repayment plan to the Financial Services’ User.

At the request of the Financial Services’ User, the Bank will make the plan from the previous paragraph available to the user for the duration of the contractual relationship, without compensation.

The obligation to notify, from this point, also exists in case of changing variable elements that affect the amount of other financial obligations.

## Effective interest rate

The annual effective interest rate, in accordance with the regulation governing the protection of Financial Services’ Users, shows the total costs of loans and other financial services paid or received by the user of these services, where these costs are expressed as a percentage of the total amount of these services, on an annual basis.

## Default interest

In case of default by the Financial Services’ User, the Bank charges interest on all due and unpaid obligations, in the amount of the statutory default interest rate, that is, the contracted interest, if the amount of the contracted interest rate is higher.

## Interest calculation method

Interest can be calculated using a compound or pro-rata method and will be precisely defined in each contract with the Financial Services’ User.

If the placement approval condition is a deposit, the Bank always applies the same method of interest calculation on the deposit, which it applies to the loan interest calculation.

## Application of the exchange rate type

If the loan is indexed in the EUR, it is disbursed according to the exchange rate for the RSD at the official middle exchange rate of the National Bank of Serbia valid on the day of loan disbursement. The loan is repaid in RSD countervalue at the official middle exchange rate of the National Bank of Serbia valid on the day of payment of the due obligations under the loan.

When repaying the Financial Services’ Users’ obligations due from the date of application of the Law on the Protection of Users of Financial Services (Official Gazette of the Republic of Serbia, Nos. 36/11, 139/2014) due on the basis of contracts on loans indexed in a foreign currency and concluded before the beginning of the application of the Law, the Bank will apply the type of exchange rate that was used when approving the loan (buying, intermediate or selling) or the type of exchange rate that is more favorable for the user than the one that was used at the time.

## Fees

The Bank calculates and charges fees for services provided to Financial Services’ Users. Fees, charges, and commissions can be fixed or variable. The amount of fees, the method, and deadlines for the collection of fees are determined by the Fee Schedule for the services provided by ALTA banka a.d. Beograd and/or the contract concluded by the Bank with the Financial Services’ User.

## Costs

The Bank charges the user for costs incurred as a consequence of providing services to the user, namely:

* SWIFT costs;
* commission and other costs charged by foreign banks;
* fees charged by the National Bank of Serbia;
* the cost of inspecting the database on indebtedness of Financial Services’ Users (guarantors) - Credit Bureau
* the cost of purchasing a blank bill of exchange
* insurance premium costs paid by the Bank on behalf of the user;
* the costs of real estate valuation as well as the engagement of other experts to perform certain actions when required by the Bank's regulations and/or internal acts, and the user, at the Bank's request, fails to provide an appraisal, *i.e.*, engage an expert;
* the cost of registering a lien in the Register of Pledge Rights with the Business Registers Agency (hereinafter: BRA) according to the valid tariff Fee Schedule of the BRA;
* the cost of obtaining an extract from the relevant real estate register;
* the cost of registering a lien - mortgage in the relevant real estate register;
* the cost of deleting a lien;
* costs regarding the potential replacement of collateral. The cost of replacing collateral, which are borne by the Financial Services’ User, depend on which security instrument is being changed and which is offered as a replacement.
* other actual expenses incurred by the Bank in this respect such as, for example, the cost of paying for certification of various documents necessary for placing in use/constitution of a lien (building permits, certified photocopies, spouse declarations, certification of authority, *etc.*) paid by the Bank on behalf of the Financial Services’ User.

The Bank informs the user of all mentioned costs in writing, whereby all costs must be precisely expressed and documented.

## Modification of contract elements

The Bank can change the mandatory elements of a contract and the elements that are not mandatory in terms of the regulations regulating the protection of Financial Services’ Users, in the manner defined in the contract and in accordance with applicable regulations.

If the Bank intends to change any of the mandatory elements of the contract, it is required to obtain the written consent of the Financial Services’ User before applying that change. In the event that the user does not agree to the change, the Bank cannot unilaterally change the terms of the contract, nor unilaterally terminate or cancel the contract.

If he changes the amount of the fixed interest rate or the fixed element of the interest rate, *i.e.*, the amount of fees and other costs, in favor of the Financial Services’ User, these changes may be applied immediately and without the written consent of the Financial Services’ User. In this respect, the Bank is required to inform the Financial Services’ User about these changes, in writing or on another permanent data carrier, without delay, and to specify in that notification the date from which these changes are to be applied.

In case of changes to the mandatory elements of the agreement on the use of payment cards, the Bank may propose changes in the manner foreseen by regulations regulating payment services.

If a variable nominal interest rate has been agreed, the Bank will notify the user of the change in that rate, in writing or on another permanent data carrier, before the start of the application of the changed rate, or periodically in accordance with the contract, and in that notification will state the date from which the changed rate will be applied. The Bank will notify the user in a timely manner, in the contracted manner, of changes to data that constitute mandatory elements of the contract, in terms of regulations governing the protection of Financial Services’ Users.

## Right to withdraw

The Financial Services’ User has the right to withdraw from the concluded contract on a loan product within 14 days

from the date of conclusion of the contract, without stating cause.

In case of a loan agreement that is secured by a mortgage, as well as in an agreement whose subject is the purchase or financing of the purchase of real estate, the Financial Services’ User may withdraw from the agreement provided that he has not started using the loan or financing.

When withdrawing from the agreement referred to in paragraph 1 of this point, and before the expiry of the deadline referred to in that paragraph, the Financial Services’ User is required to notify the Bank of his intention, in the manner confirming the receipt of this notification, whereby the date of receipt of the notification is considered the date of withdrawal from the contract. The Financial Services’ User is required to submit the notice of withdrawal in writing or on another permanent data carrier.

The Financial Services’ User who withdraws from a loan product agreement is required to return to the Bank the principal amount and the interest from the basic transaction for the duration of the loan use, immediately, and no later than within 30 days from the date of withdrawal. The Bank has no right to other fees, except fees and expenses incurred before relevant authorities, and in case of a loan secured by a mortgage and in case of a contract whose subject is the financing of the purchase of real estate, it is also entitled to compensation for the actual expenses incurred in connection with the conclusion of the loan agreement, regarding which the Financial Services’ User will be informed before the conclusion of that agreement.

## Early repayment

The Financial Services’ User has the right to fulfill his obligations under the loan agreement at any time, in whole or in part, in which case he has the right to reduce the total price of the loan by the amount of interest and costs for the remaining period of the agreement (early repayment).

The Financial Services’ User can make partial early repayment or early repayment of the entire loan amount, provided that he submits a written request for early repayment to the Bank seven days before repayment.

The Bank can contract a fee for early repayment of the loan if a fixed nominal interest rate has been agreed for the early repayment period, and in case of a loan agreement whose subject is the purchase of real estate, if a fixed or variable nominal interest rate has been contracted.

The fee from the previous paragraph can be agreed up to the amount of damage suffered due to early repayment, and up to 1% of the amount of the prematurely repaid loan, if the period between the early repayment and the deadline for fulfilling the obligations from the loan agreement is longer than one year, *i.e.*, if this period is shorter, this fee cannot exceed 0.5% of the amount of the prematurely repaid loan.

The Bank may request a fee for early repayment, provided that the amount of early repayment in a period of twelve months is greater than RSD 1,000,000.

An early repayment fee cannot be claimed:

* if repayment is made on the basis of a concluded insurance contract, the purpose of which is to ensure repayment;
* in case of approved overdraft on a current account;
* if the repayment is made during the period for which the variable nominal interest rate was agreed, except for loans whose subject is the purchase of real estate.

The early repayment fee from this point cannot, in any case, exceed the amount of interest that the Financial Services’ User would pay during the period between the early repayment and the deadline for fulfilling the obligations from the loan agreement.

The Financial Services’ User can pay off the credit card obligation early and the approved overdraft without

fees.

## Right to a return of collateral

The Financial Services’ User, *i.e.*, the provider of collateral, has the right, after full settlement of the user's obligations to the bank under a specific contract, to receive the unused collateral provided under that contract, including the collateral entered in the appropriate register.

The Bank is required to inform the Financial Services’ User, *i.e.*, the provider of collateral, in writing, that the Financial Services’ User has settled all his obligations towards it under a specific contract - within 30 days from the day of settlement of those obligations. The notice should contain information about the contract under which the obligations to the Bank have been settled, the amount of the settled obligation, the signature of the responsible person and the Bank's stamp.

## Termination of a business relationship

The Bank may request the termination of the business relationship and/or declare the claim due under the conditions and in the manner foreseen under the contract concluded with the user, these General Terms and applicable regulations.

The Bank may, at any time, unilaterally terminate or cancel the contract concluded with the Financial Services’ User and/or declare claims under the contract due, in the following cases:

* if the Financial Services’ User has provided the Bank with incorrect or incomplete data and documents that may be of impact for the establishment of a business relationship;
* in case of violation of contractual provisions by the Financial Services’ User to the detriment of the Bank;
* if the Financial Services’ User uses approved funds for non-intended purposes;
* in case of the Financial Services’ User’ violation of laws and by-laws;
* if the Financial Services’ User, at the request of the Bank, does not fulfill the obligation to provide and/or establish new and/or additional collateral within the agreed period of time, *i.e.*, which the Financial Services’ User agreed upon when entering into a business relationship with the Bank;
* if the Financial Services’ User does not submit a new assessment of collateral, for the Bank's claims over which the Bank has a lien, within the agreed period and in accordance with applicable regulations, or does not insure and/or renew an insurance policy in the manner, and submit the insurance policy within the stipulated deadline;
* if he does not provide the Bank with the data and documentation necessary for knowing and monitoring the Financial Services’ User (natural person, proprietor and farmer) in accordance with applicable regulations on preventing money laundering and terrorism financing;
* if he does not notify the Bank, within a defined period of time, about changes that affect or could affect the unhindered operations of the Financial Services’ User through the Bank, if the User is a proprietor or farmer, as well as the proper fulfillment of the Bank's obligations from or in connection with the contractual relationship, in accordance with the Bank’s regulations and acts;
* when it has been defined by regulations and procedures that regulate the prevention of money laundering and terrorism financing;
* if the Financial Services’ User, through his business and actions, has put himself in such a situation that  
  the Bank will no longer be able to

assess whether he will be able to settle his obligations towards the Bank;

* if the Financial Services’ User, by his business and/or actions, has put himself in such a situation that

new circumstances, in the Bank's opinion, represent a serious threat to the Bank's reputation;

* if the Financial Services’ User interferes with the work of employees and disturbs the Bank's business process by his actions within the Bank's business premises;
* in other cases foreseen by regulations, as well as by the Bank’s acts.

In cases from the previous paragraph, the Bank will, when it is possible in relation to the situation of a specific contractual relationship, leave an additional deadline for the user to eliminate irregularities and fulfill contractual obligations.

The Bank notifies the Financial Services’ User in writing, by registered mail, of the termination or cancellation of the contract and/or the maturity of all obligations of the user for a specific placement, by sending a written notice to the address of the Financial Services’ User, specified in the contract, *i.e.*, to a subsequently reported and documented address. The termination of the contractual relationship shall take effect in the manner and within the time limit stipulated by the contract concluded with the Financial Services’ User and applicable regulations.

The contract will be considered terminated/cancelled if the Financial Services’ User did not receive a notice of termination/cancellation because he changed his residential address and/or delivery address and did not notify the Bank of the change in a timely manner, or if he avoids receiving a notice of termination/cancellation, that is, if the Bank fails to deliver the notification by registered mail to the last address that the Financial Services’ User provided to the Bank, with the proviso that, in that case, the date of termination/cancellation will be taken as the day when the postal operator, or other legal entity specialized in delivery of registered shipments, confirmed that an attempt was made to deliver a notice of termination/cancellation of the contract.

After the termination of the business relationship and the collection of the entire claim, the Bank will make available to the Financial Services’ User his remaining assets and collateral, which are with the Bank, *i.e.*, on which the Bank has a registered lien, and which result from the terminated business relationship.

In case of termination of the business relationship, it will be considered that all receivables are due, and the Bank may declare the receivables due without termination/cancellation of the contractual relationship. In the aforementioned cases, the Bank will inform the Financial Services’ User in writing about:

* the type and amount of the obligation of the Financial Services’ User under the specific contract, with the total obligation

increased for the calculation of interest, in case of a delay, until the day of payment;

* the deadline within which the Financial Services’ User is required to settle the obligation;
* the Bank's right if the Financial Services’ User does not settle his obligation within the period from the previous paragraph,

collect its claim from the collateral.

## Termination of the contract by unilateral declaration of the Financial Services’ User

The Financial Services’ User can terminate the contract on an individual product concluded with the Bank at any time, with the settlement of all obligations for the specific product, *i.e.*, the fulfillment of the obligations stipulated in the contract concluded with the Bank and/or these General Terms, depending on the nature of the contractual relationship, unless the contract has defined a separate termination/cancellation period, or another method of termination/cancellation.

After receiving the declaration on unilateral termination of the business relationship, the Bank will inform the Financial Services’ User:

* on the type and amount of obligations of the Financial Services’ User under the subject contract, which is being terminated, on creating processing;
* on the deadline within which the Financial Services’ User is required to settle his obligation;
* on the right of the Bank to activate collateral if the Financial Services’ User does not settle his obligations.

After the termination of the contract and upon collection of all claims, the Bank will return the remaining funds (collateral, cash, *etc*.) to the Financial Services’ User.

## Termination of the contract by agreement between the Bank and the Financial Services’ User

The Bank and the Financial Services’ User can mutually terminate the contractual relationship in writing, by concluding an annex or a separate contract, protocol or agreement that will irrevocably agree on the termination and regulate mutual relations in respect of the contract being terminated, in such a way that between the contractual parties there are no issues of contention.

# CLAIMS ASSIGNMENT

The Bank can transfer the loan claim, granted to a natural person, to another bank, under the condition that the Financial Services’ User retains all the rights that have been contracted as well as the right to raise objections against the other bank, that he had against the Bank, and the other bank cannot bring the user into a less favorable position than the position he would have had if the claim had not been transferred, and the Financial Services’ User cannot be exposed to additional costs as a result.

Provisions on the assignment of claims will be accordingly applied to claims from the approved overdraft agreement and claims from the agreement on the issuance and use of the credit card.

The Bank can assign a claim to only one bank.

The Bank is required to inform the Financial Services’ User about the assignment of claims.

The provisions of regulations governing a bank's risk management will be applied to the assignment of the Bank's claims against sole proprietors and farmers.

# GENERAL TERMS FOR RECEIVING DEPOSITS

The Bank, at the request of the Financial Services’ User, after determining and verifying the identity of the Financial Services’ User, concludes a contract, accepts deposits and opens a deposit account.

A Financial Services’ User is required to submit for review, *i.e.*, submit to the Bank's file, originals, certified copies or photocopies of documents proving the data necessary for receiving deposits and establishing a business relationship. Data on the Financial Services’ User is established by the Bank by inspecting personal documents (ID card, passport or other document), which can undoubtedly determine the identity of the natural person.

If the Financial Services’ User authorizes another person to conclude a deposit agreement on his behalf and for his account (hereinafter: authorized person), in that case the Bank determines the identity of the authorized person and receives the deposit based on the authorization certified by a relevant authority and which cannot be older than 6 (six) months. Exceptionally, in specific cases, the Bank can accept a power of attorney older than 6 months.

The Bank will not accept a deposit if it would be against the regulations governing the prevention of money laundering and terrorism financing, other current regulations or internal acts of the Bank adopted on the basis of those regulations.

Financial Services’ User - natural person, in whose name the deposit was received and whose signature was deposited with the Bank, is the only person authorized to manage the deposit. The Financial Services’ User may authorize a specific person/persons (attorney-in-fact) to dispose of the funds from his deposit.

The Financial Services’ User is required to familiarize the authorized person with these General Terms and the provisions of the concluded contract on opening and maintaining an account.

The authorized person for the account cannot issue new or withdraw other existing authorizations, nor is he authorized to close the account of the Financial Services’ User, unless it is expressly stated in the written power of attorney certified by a relevant authority, that he is also authorized for that action.

Deposited signatures of authorized persons are valid until revoked in writing, and must be acceptable to the Bank. If the revocation or narrowing of the authorization is not presented to the Bank in a timely manner, the same has no effect on the legal transaction concluded on the basis of the original authorization or actions carried out before the Bank was informed of the changes.

At the moment of delivering to the Bank a written notification, with appropriate proof, of the death of the natural person in whose name the deposit is kept, or by providing reliable and verifiable information about the death of the natural person in whose name the deposit is kept, the authorization and power of attorney given for the management of the deposit cease to be valid. Until this moment, the Bank is governed by the valid authorizations and is not liable for any damage that may occur to third parties due to the management and disposal of the user's deposit funds by the authorized persons.

Upon receipt of the notification/information from the previous paragraph, the Bank will allow the management of the deposit only on the basis of a legally binding and enforceable decision issued by the relevant court, or other authority, or a valid and binding decision on guardianship of the estate or other decision issued by the relevant authority, in accordance with applicable regulations.

The Bank is authorized to dispose of deposited funds, without the consent of the Financial Services’ User, in the following cases:

* for the purpose of payment based on legally binding decisions issued by the court or other relevant authority, or in other cases foreseen by applicable regulations;
* in other cases defined by individual contracts, valid regulations of the Republic of Serbia;
* based on the contract with the Financial Services’ User (fees, commissions, *etc.*);
* on the basis of a blank own promissory note, which the Financial Services’ User gave to the Bank in the name of securing the Bank's claims under any contractual relationship with the Financial Services’ User.

The provisions of the Deposit Insurance Law guarantee the depositor's right to dispose of deposited funds if the National Bank of Serbia revokes the Bank's operating license and issues a decision on the fulfillment of the conditions for initiating bankruptcy proceedings. Payment of the amount of the insured deposit is guaranteed by the Republic of Serbia. The amount of the insured deposit at the time of adoption of these General Terms is EUR 50,000.00, per Financial Services’ User.

The Financial Services’ User has the right to withdraw the principal amount and/or accrued interest in cash immediately after the expiry of the term of the deposit or termination of the demand deposit. If the Financial Services’ User, a natural person, wants to withdraw funds in cash in the amount of more than RSD 600,000.00, or to withdraw FX funds whose amount in RSD countervalue at the official middle exchange rate of the National Bank of Serbia, is greater than RSD 600,000.00, he is required to inform the Bank about this two working days in advance.

## Deposits - natural persons

The Bank accepts deposits in RSD, EUR, USD, CHF, GBP, and other currencies in accordance with the Bank's business policy. Deposits - savings deposits that the Bank receives can be:

* demand - savings demand deposits are also deposits without time limits and are available to the Financial Services’ User indefinitely up to the amount of the deposit,
* fixed-term - savings deposits with a fixed term, which the Financial Services’ User can freely dispose of only after the expiration of the term, or in another manner foreseen by the contract concluded between the user and the Bank.

The Bank pays interest on funds held on deposit accounts in accordance with relevant internal acts of the Bank, and the demand terms are published on the Bank's website.

### Demand deposits

The Bank accepts savings deposits on demand without a time limit. Savings deposit on demand can be in RSD and a foreign currency. The Bank opens a demand deposit account free of charge. A demand savings deposit also serves as an interest account on which time deposits are due for maturity. The Bank pays interest on demand savings deposits in accordance with internal acts and contracts concluded with Financial Services’ Users. The client can dispose of funds from demand savings deposits at any time. Residents and non-residents can conclude a demand deposit agreement with the Bank.

### Time deposits

The Bank accepts short-term and long-term deposits, with or without purpose. The Bank can determine the minimum deposit amount, interest rate, payment periods and other terms of the deposit.

The deposit agreement between the Financial Services’ User, a natural person, and the Bank will be concluded in writing. When concluding a deposit agreement, the Bank, in addition to the deposit agreement, delivers the following forms to the Financial Services’ User, a natural person: Overview of mandatory deposit elements and a deposit payment plan. The deposit payment plan is not delivered to the Financial Services’ User, a natural person, in case of demand savings deposits.

The Bank can define the minimum amount of the time deposit, the interest rate, term periods and other deposit terms. A designated deposit is placed as a means of ensuring the orderly settlement of obligations when approving a loan and/or credit cards or as security for a loan, credit card, guarantee or other placement.

The deadline for dedicated deposits will be aligned with the maturity date of the basic transaction, regarding whose security the dedicated deposit was deposited.

The Bank calculates interest on fixed term and non-term deposits, unless otherwise agreed with the Financial Services’ User. The nominal interest rates for each type of deposit are determined by the relevant internal act of the Bank, and the contract concluded between the Financial Services’ User and the Bank. The nominal interest rate for a time deposit is fixed and cannot be changed during the agreed term. Interest is credited to the deposit in the same currency in which it was deposited and on which the interest is calculated. With the interest on time deposits, the Financial Services’ User - a natural person can dispose of:

* monthly or
* after the expiration of the term.

The interest calculation method is specified by the Bank in the contract with the Financial Services’ User.

The nominal interest rate is expressed in the gross amount, on an annual basis and depends on the type of deposit, currency, and term. The Bank, in the name and for the account of Financial Services’ Users, and in accordance with valid regulations governing personal income tax, calculates and pays tax on interest income, deducting it from the gross amount of accrued interest.

By concluding an agreement on a time deposit, the Financial Services’ User - a natural person, warrants to deposit the agreed amount of funds into the account with the Bank for a specific term. The contracted fixed term begins to run from the day of conclusion of the contract, on fixed deposit, and the simultaneous payment of funds to the time deposit account.

For the term of the time contract, the Financial Services’ User - a natural person, has no right to dispose of the funds on the time deposit unless this is stipulated by a special contract or the conditions of the Bank's specific product. Exceptionally, at the written request of the Financial Services’ User - a natural person, the Bank will make a decision on the disposal of funds on the time deposit before the expiry of the term, in which case the interest on time deposits will be calculated for the entire period during which the time deposit was deposited, unless otherwise stipulated in the deposit agreement.

The Bank does not allow automatic extension of the term period. Upon maturity, the funds, together with the calculated and accrued interest, are transferred to a sight savings account, and the time deposit account is liquidated. If the time deposit is in FX, the calculated interest will be reduced by the tax amount and then credited and transferred to the sight savings account.

## Sole Proprietors

The deposit can be:

* According to the currency: deposit in RSD, deposit in RSD indexed in a currency or an FX deposit;
* According to the maturity deadline: demand deposits or time deposits;
* According to purpose: dedicated or non-dedicated deposit.

The conditions for receiving deposits, rights and obligations of the Bank and Financial Services’ Users - sole proprietors are governed by a contract.

A deposit agreement between Financial Services’ Users - sole proprietors and the Bank, will be concluded in written form. In addition to the deposit agreement, when concluding a deposit agreement, the Bank delivers the following forms to the Financial Services’ User - proprietor: An overview of the essential elements of the deposit and the deposit payment plan. The deposit payment plan is not delivered to the Financial Services’ User, proprietor, in case of a demand deposit.

Fees, the manner and period of their payment, as well as the amount of other costs are determined by the deposit agreement, and in accordance with the Service Fee Schedule.

On income based on interest on deposits, the Financial Services’ User - proprietor pays capital income tax in accordance with current regulations.

The Bank can define the minimum amount of the time deposit, the interest rate, term periods and other deposit terms.

RSD deposits indexed in the currency are stated and kept in RSD, at the middle exchange rate of the NBS.

The period, currency, and amount, in case of dedicated deposits that serve as security, are conditioned by the legal transaction which they are intended to secure.

To the Financial Services’ User, a proprietor, who deposits funds with the Bank, the Bank pays interest in accordance with the contract concluded between the Bank and the Financial Services’ User, a proprietor.

The Bank does not calculate interest on fixed-term deposits, unless otherwise stipulated in the deposit agreement.

Interest can be calculated using the compound interest or pro-rata method and defined in each contract with the Financial Services’ User. Interest on deposits is expressed on an annual basis.

The Financial Services’ User - a proprietor, during the term of the fixed-term contract, has no right to dispose of the funds of the fixed-term deposit, unless otherwise stipulated in the deposit agreement.

The Bank can make a decision that the time deposit can be canceled even before the agreed maturity date, under the conditions and in the manner that will be stipulated in the deposit agreement.

# LOAN PRODUCTS

## Loan products - Natural persons

The applicant is entitled to a loan product if he submits, depending on the type and purpose of the loan product, appropriate documentation with the application. The Bank will consider the loan application only if all required documentation has been submitted. Upon receipt of the application for the loan product, and before concluding the loan agreement, the Bank determines the creditworthiness of the applicant and other participants (joint debtor and/or guarantor(s)). The Bank assesses the creditworthiness of Financial Services’ Users based on the data it receives from Financial Services’ Users and based on an insight into the debt database (Credit Bureau). The Bank makes a decision on the approval of the loan application and informs the loan applicant of the same. If the loan application is rejected based on an inspection of the database on the indebtedness of financial service users (Credit Bureau), the Bank of the loan applicant, without a charge, immediately, in writing, on paper or on another permanent data carrier, will inform about the data from that database.

### Types of loan products

The Bank approves the following types of loan products to the Financial Services’ User:

* + - * loans:
        + cash loans;
        + refinancing loans;
        + consumer loans (for the purchase of goods and services and loans for motor vehicles);
        + housing loans (loans for the purchase of real estate and loans for adaptation, reconstruction and

expansion of residential space);

* + - * credit cards;
      * approved account overdraft.

### Collateral and means of payment for loan products

Depending on the loan amount, the loan repayment term and creditworthiness assessment, the Bank agrees that the

Financial Services’ Users submit one or more collateral.

Acceptable means of collateral are:

* + - * blank solo promissory note issued by natural persons with a "no protest" clause;
      * administrative ban for suspension from earnings;
      * joint guarantee of a legal entity with a blank solo promissory note with a "no protest" clause and an endorsement letter - authorization and contractual authorization;
      * joint guarantee of a natural person;
      * deposit, deposited with the Bank by the Financial Services’ User and/or a third party who may be a legal entity and/or a natural person;
      * a pledge on movable property and rights, acceptable to the Bank, in accordance with valid regulations governing the lien on movable property and rights entered in the register;
      * mortgage on immovable property, acceptable to the Bank, in accordance with current regulations governing the establishment and registration of liens on immovable property;
      * assignment of claims, acceptable to the Bank, which is regulated by an appropriate contract;
      * guarantees of foreign and domestic banks and promissory notes endorsed by banks acceptable to the Bank;
      * loan insurance with insurance companies acceptable to the Bank;
      * life and property insurance with insurance companies acceptable to the Bank, with a policy

in favor of the Bank;

* + - * guarantees, sureties and insurance of funds and companies established by the Republic of Serbia;
      * standing order for the collection of receivables according to the placement, by debiting the current or other account of the Financial Services’ User;
      * all collateral acceptable to the Bank.

Movable and immovable property, which is the subject of a pledge established in favor of the Bank, must be insured with an insurance company acceptable to the Bank, and the insurance policy must be transferred in favor of the Bank.

In the event that the Bank has received several collaterals for loans, the Bank is free to make a choice on activating them in terms of sequence.

The Financial Services’ User can, for the term of the loan, submit a request for a replacement of collateral.

In the event that it attempts to collect claims by implementing collateral, the Bank has the discretion to choose the means and subject of enforcement, and is not required to inform the Financial Services’ User about its decision.

### Types of loans

The Bank can grant a loan in RSD without an FX clause and a loan in RSD with an FX clause to a Financial Services’ User, a natural person.

The client has the right to request all relevant information from the Bank, during the pre-contractual phase, and to receive appropriate notification and instructions related to the banking service, including the right to the Bank's offer given on the prescribed form of the National Bank of Serbia, in a way that does not mislead the client, as well as to provide him with information on the conditions for granting a loan or for using another product offered by the Bank.

The Bank only considers loan applications that are in order. It will be considered that an application is in order if it contains all the correct documentation submitted in accordance with the Bank's internal acts prescribed for a specific type of loan.

The application form can be obtained at the Bank's counter, as well as at a point of sale.

The Bank is required to provide the Financial Services’ User, a natural person, with an offer for concluding a contract, in a way that will enable the client to compare the offers of different banks and assess whether the contract meets his needs and offer the service primarily in RSD, and at the request of the Financial Services’ User, to enable the service to be contracted in the RSD countervalue of a foreign currency.

If the loan is contracted in the RSD countervalue of an FX, *i.e.*, in an FX, the Bank will indicate assumed risks to the user.

The Financial Services’ User can, at his request, free of charge, receive the text of the draft contract in relation to the products and terms that are the subject of his interest.

The Bank approves the placement to the Financial Services’ User who meets the creditworthiness requirements, in accordance with applicable regulations.

Based on the decision of the relevant authority of the Bank on the approval and terms of the placement, a written contract will be concluded with the Financial Services’ User defining the terms of use of the approved placement.

If the loan is indexed in the EUR, it is released according to the RSD official middle exchange rate of the NBS valid on the day of loan disbursement. The loan is repaid in RSD countervalue at the official middle exchange rate of the National Bank of Serbia valid on the day of payment of the due obligations under the loan.

For loans contracted with a currency clause, a deposit/participation is required, the amount of which is regulated by the valid regulations and acts of the Bank.

If the loan is approved as a RSD loan without a currency clause, the Financial Services’ User repays it in RSD upon maturity.

According to maturity, the Bank approves:

* short-term placements (with a repayment period of up to 12 months), and
* long-term placements (with a repayment term over 12 months).

According to the purpose, the Bank approves:

* non-purpose loans - cash loans and cash loans for refinancing with additional cash;
* special loans, consumer loans (for the purchase of goods and services and loans for motor vehicles), housing loans (loans for the purchase of real estate and loans for adaptation, reconstruction and expansion of residential premises) and others.

The purpose of using the loan is determined by the individual decisions of the relevant authorities of the Bank, *i.e.*, the contract with the Financial Services’ User.

When concluding a loan agreement, the Bank, along with the agreement, hands the client a copy of the loan repayment plan and an overview of the mandatory elements of the loan, which contains basic information on the loan. The Bank keeps a second copy of this plan, *i.e.* the overview, in its documentation.

After the conclusion of a loan agreement, the Bank will deliver to the person providing the collateral a copy of the agreement with a repayment plan and an overview of the mandatory elements, unless the beneficiary of the loan is at the same time the provider of collateral, or will become the owner of the thing that is the subject of a mortgage or other lien on the basis of the purchase and sale transaction for the realization of which the funds of that loan were approved.

### Credit cards

The credit card is intended for Financial Services’ Users and is an instrument for carrying out transactions up to the approved limit, where payment of due obligations is made monthly on the agreed date, and in the agreed percentage of the remaining debt, based on the principle of the revolving model.

The method and procedure of dealing with payment cards is regulated by the contract concluded between the Financial Services’ User and the Bank and these General Terms.

During the pre-contractual phase, the Bank is required to provide the Financial Services’ User with an offer for a contractual relationship, which will be submitted on a prescribed form, in written form or on another permanent data carrier, and will contain data foreseen by regulations governing the protection of Financial Services’ Users and payment services.

The user can, at his request, free of charge, receive the text of the draft contract in relation to the products and the terms that are the subject of his interest.

The Bank will conclude a contract with the user, which will determine all conditions for using a card.

The contract must contain mandatory elements established by the Law on the Protection of Users of Financial Services, the Law on Payment Services and the Law on Interbank Fees. Along with the contract, mandatory elements will be delivered to the user.

The Financial Services’ User is required to use the cards in accordance with the prescribed or contracted conditions  
which regulate the issuance and use of a credit card as a payment instrument.

The user of payment services is particularly required to take all reasonable and appropriate measures, immediately after receiving a card, to protect the personalized security elements of that instrument (*e.g*., personal identification number, PIN must not be kept in the same place as the card and should not be written down, *etc.*).

Re-issuance of the credit card is done after the expiration of its validity period, based on a re-evaluation of the user's creditworthiness.

### Limits per card

Credit limits for cards are approved in RSD.

The Financial Services’ User can use the card only up to the approved credit limit.

The loan account of the Financial Services’ User will be charged for all transactions carried out through the card/s, i.e. based on the agreement on the issuance and use of a credit card.

For the period of validity of the agreement on the issuance and use of a card, the Bank may, at the written request of the Financial Services’ User, increase the amount of the approved credit limit, in the event that the creditworthiness of the Financial Services’ User changes (improves creditworthiness) and the Financial Services’ User duly fulfills obligations from the agreement.

For the duration of the agreement, the Financial Services’ User can, free of charge, ask the Bank to reduce his credit limit by submitting a written request.

### Payment terms

At the end of each accounting period, the Bank delivers a statement to the Financial Services’ User, by e-mail, post or in another appropriate manner, which will inform about the obligations incurred by using the card, that is, about all monetary obligations arising from the agreement, as well as the deadline by which he must settle those obligations.

The minimum amount of obligations that the Financial Services’ User must settle is determined after each accounting period and is indicated on the statement. The client is required to pay the amount due on the credit card, regardless of whether he received the credit card statement or not.

The Financial Services’ User himself determines the amount he will pay after each billing period, but this amount cannot be less than the amount of the minimum payment specified in the statement.

The Bank contracts a fixed nominal interest rate on the amount of the approved limit, which it calculates and charges monthly, based on individual contracts with the Financial Services’ User. The amount of calculated interest is shown in the statement.

The interest rate calculation method is determined in the contract with the Financial Services’ User.

The Bank determines the type and amount of commissions and fees charged to Financial Services’ Users in the Fee Tariff Schedule for the Bank’ services.

For transactions made using a card in the country and abroad, the Bank will debit the credit card account under the condition determined by the Bank's acts for each type of credit card issued by the Bank.

The Financial Services’ User is required to pay the minimum monthly obligation at the end of the month, *i.e.*, at the latest until the eighth day of the month for the previous month, if not otherwise defined by the agreement.

At any moment during the validity of the issued card, the Financial Services’ User has the right to settle the amount of funds used based on the use of the card, prematurely, in part or in full, without a fee. In that case, the Financial Services’ User has the right to continue regular use of the card in question, in accordance with the provisions of the concluded agreement.

The Financial Services’ User has the right to cancel payment cards free of charge.

If, during the term of the credit card agreement, some of the collateral become inadequate or insufficient, or cannot be performed, the Bank may request other additional collateral.

If the Bank requests or accepts a request for an amendment or supplement of collateral, the Bank and the Financial Services’ User will sign an annex to the credit card agreement, as well as a corresponding agreement that will regulate the relationship with regard to the new security instrument.

### Approved account overdraft

The Bank may grant a permitted account overdraft to Financial Services’ Users who have an open current account for receiving salaries/pensions (hereinafter: approved overdraft).

The Bank is required to provide the user with financial services to make an offer for the conclusion of an agreement, in a way that will enable the Financial Services’ User to compare the offers of different banks and assess whether the agreement corresponds to his needs and financial situation.

The offer is submitted on the prescribed form, on paper or on a permanent data carrier, and contains information prescribed by the Law on the Protection of Users of Financial Services. The Bank is required to inform the Financial Services’ User, who intends to conclude an agreement with the Bank, that he can receive the text of the draft of that agreement free of charge upon his request. If the request for permitted account overdraft is rejected, based on a review of the database on the indebtedness of the Financial Services’ User, the Bank is required to inform the Financial Services’ User about the data from that database in writing, on paper or on another permanent data carrier, free of charge. For access to the specified database, the Financial Services’ User has previously given written consent.

The Bank can grant the Financial Services’ User, who meets the conditions, a permitted account overdraft, with the conclusion of an appropriate agreement.

Along with the agreement, the Bank provides the Financial Services’ User with an overview of mandatory  
elements of the approved overdraft on the current account.

The Bank approves the approved overdraft on the current account at the written request of the Financial Services’ User who meets the conditions, up to the maximum term defined by the Bank's act that regulates that type of product.

The decision on approving/rejecting the request for an approved overdraft on the current account is made after the request has been submitted, the necessary documentation and credit rating have been submitted.

After the expiry of the approved overdraft period, and when extending it, the Financial Services’ User is required to have a positive balance in his payment account in the period from the submission of the request for extension until the final approval of the extension of the approved overdraft.

The maximum amount of approved overdraft is determined by an internal act and is linked to the level of regular monthly inflows. A significant overdraft is any overdraft exceeding RSD 5,000, which lasts longer than one month.

## Products for sole proprietors

The Bank approves all types of placements for sole proprietors, both on-balance and off-balance, which can be:

* according to the maturity deadline: short term or long term;
* according to purpose: dedicated or non-dedicated;
* according to type: loans, bond, letters of credit, purchase of receivables, discount bills, endorsements, or other forms of guarantee;
* according to currencies: RSD, FX, or RSD-indexed currency.

In accordance with its balance sheet capabilities and in accordance with the creditworthiness of the Financial Services’ User, sole proprietors, the Bank approves placements. The type of placement, maturity and amount are determined by the Bank's Credit Policy, procedures, instructions, and other acts of the Bank.

When approving balance or off-balance placements, during  
the pre-contractual phase, The Bank must submit an offer to Financial Services’ Users - sole proprietors, in accordance with the Law on the Protection of Users of Financial Services.

### Loans

The Bank approves to the Financial Services’ User-proprietor:

* + - * long-term loans with the possibility of contracting a grace period and repayment in monthly, quarterly, by-annual, annual regular or irregular installments/annuities, or one-off or successive (revolving) repayment
      * short-term loans with the possibility of contracting a grace period and repayment in monthly, three-month, by-annual regular or irregular installments / annuities, or one-off or successive (revolving) repayment
      * approved overdraft on the current account (overdraft)

FX loans are charged from the realized foreign exchange inflow, loans in RSD indexed in FX are charged from the realized FX inflow or in RSD, with the application of the middle exchange rate of the National Bank of Serbia for the contracted currency for all obligations arising from the loan agreement, and on the day of payment.

In accordance with the concluded agreements, the Bank may charge a one-off fee for disbursing the loan and extending the term of the loan, as well as other fees in accordance with a valid decision of the Bank on fees, *i.e.*, concluded agreement.

If the loan is indexed in the EUR, it is disbursed according to the exchange rate for the RSD at the official middle exchange rate of the National Bank of Serbia valid on the day of loan disbursement. The loan is repaid in RSD countervalue at the official middle exchange rate of the National Bank of Serbia valid on the day of payment of the due obligations under the loan.

A revolving loan agreement is a loan agreement that allows the user to use an approved loan amount, within a certain period of time, several times in the amount of unused or returned funds, with the unused part of the loan being increased by the amount of the repayments.

### Guarantees

The Bank issues the following types of RSD and FX guarantees:

1. payable guarantees to guarantee the payment of obligations, which can be used for ensuring the payment of costs in accordance with a customs procedure, for the orderly repayment of loans and interest, for the orderly repayment of obligations to suppliers, other guarantees.
2. performance guarantees, which can be used for the return of advances, for performance, maintenance,

for participation in auctions based on a public call, other guarantees.

At the request of the proprietor, the Bank can issue a letter of intent regarding a import guarantee.

According to export guarantees, the Bank can perform notification without obligations, forwarding letters of guarantee, confirmation without coverage (collateral) and with coverage, modification of warranty conditions, collection of documents, and others.

Depending on the type and term of the validity of guarantees, the Bank charges a one-off fee for the approval of guarantees, as well as other fees stipulated in the contract concluded with the proprietor and in accordance with the Service Fee Schedule.

The Bank calculates and collects interest from the proprietor on all contracted, and within the due date, unpaid obligations arising from the contract on issuing a guarantee, in accordance with the contract concluded with the proprietor.

### Letters of credit

At the request of the proprietor, the Bank provides the servicing of letters of credit: import (for payment) or export (for collection) from abroad. The contracted payment instrument in a foreign trade transaction is a safe way of payment/collection for both participants in the business, *i.e.*, for both the buyer and the seller of the goods.

Depending on the type of letter of credit (transferable, non-transferable, revocable, irrevocable, standby, with cover, without coverage, payable on demand, or with a delayed payment term, *etc.*), as well as the conditions for the letter of credit, the Bank can conclude an agreement on the manner and conditions for servicing the letter of credit.

### Receivables redemption

The Bank purchases receivables from clients, with and without the right of recourse.

The contract on receivables redemption determines the amount of receivables that the Bank redeems, deadlines for collection of receivables, amount of discount, collateral, and method of collecting receivables, in the event that the Financial Services’ User does not pay the obligation in accordance with the due date of the receivable or promissory note.

### Endorsement and other forms of guarantee

The Bank carries out the endorsement of bills of exchange and bills of exchange based on the turnover of goods and services, the endorsement and acceptance of bills of exchange whose basis are monetary transactions, the endorsement of bills of exchange for participation in auctions, the endorsement of bills of exchange for performance and the like.

### Business cards

The Bank can grant Visa and DinaCard Business, Charge cards, as well as DinaCard business debit cards to its Financial Services’ Users, sole proprietors, upon request.

DinaCard business debit cards are issued to every Financial Services’ User, proprietor, who opens an account at the Bank. The DinaCard business debit card is used to perform transactions at all places that have clearly indicated that they accept the specified type of card. A Financial Services’ User, proprietor, may have several additional cards issued for an account opened at the Bank. A Financial Services’ User, proprietor, can pay with a DinaCard business debit card up to the amount of funds available on the account linked to the business debit card.

A credit card (Visa Business Charge or DinaCard Business Charge) is an instrument for carrying out 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, at all places that have a mark of acceptance of a certain brand of cards. It is not possible to withdraw cash from the Bank’s ATMs in Serbia or abroad with a credit card. The calculation of due obligations, interest, and fees, is done on the first working day of the month for the previous month. Payment of due obligations by the client is made monthly, on the eighth day from the day of calculation, in the amount of the entire due receivable.

### Manner and procedure for payment card transactions is regulated by the contract concluded between the user and the Bank, the Bank's acts, and these General Terms.

Depending on the assessment of creditworthiness and with the aim of more efficient work, the Bank can grant Financial Services’ Users-sole proprietors, framework lines in which the maximum exposure to the Financial Services’ User-proprietor will be defined on all grounds (loans, guarantees, receivables redemption, *etc.*), regarding which a separate contract will be concluded. The framework arrangement may include several placements, which form an integral part of the contract.

## Products for farmers

The Bank approves various types of placements for farmers, balance and off-balance, short-term/long-term, dedicated/non-dedicated, loan and documentary, RSD or RSD-indexed in a currency.

When approving placements in RSD indexed in FX, the middle exchange rate of the National Bank of Serbia will be applied for all payments and collections.

The Bank approves placements in accordance with its balance sheet abilities and in accordance with the creditworthiness of the Financial Services’ User - farmers. The type of placement, maturity and amount are determined by the Bank's Credit Policy, Bank's procedures, and instructions, and in accordance with the Law on the Protection of Users of Financial Services.

The Bank, to Financial Services’ Users, farmers, when approving balance or off-balance placements during the pre-contractual phase, must submit an offer, in all respects in accordance with applicable regulations regulating the protection of Financial Services’ Users.

### Loans

The Bank can grant this category of Financial Services’ Users - farmers:

* + - * long-term loans with the possibility of contracting a grace period and repayment in monthly, quarterly, by-annual, annual regular or irregular installments/annuities, or a one-off or successive (revolving) repayment;
      * short-term loans with the possibility of contracting a grace period and repayment in monthly, quarterly, by-annual regular or irregular installments/annuities or a one-off or successive (revolving) repayment;
      * approved account overdraft.

In accordance with the concluded contracts, the Bank charges a one-off fee for loan disbursement, and the extension of its term, as well as other fees, in accordance with the valid Service Fee Schedule, *i.e.*, the concluded contract.

When disbursing and repaying loans for Financial Services’ Users - farmers, the Bank applies the middle exchange rate of the NBS in accordance with the Law on the Protection of Users of Financial Services.

On the basis of the approved placement, the Bank contracts with the Financial Services’ User - farmer, a personal promissory note of the owner of the family household, as mandatory collateral. In addition to the mandatory elements, additional means of payment security can be contracted.

A revolving loan agreement is a loan agreement that allows the user to use the approved loan amount, within a certain period, several times in the amount of unused or returned funds, with the unused part of the loan being increased by the amount of repayments.

### Other placements

Depending on the assessment of creditworthiness and with the aim of more efficient work, the Bank can grant the Financial Services’ User, farmer, framework lines in accordance with the established maximum exposure towards the user, on various grounds (loans, guarantees, etc.), regarding which a special contract will be concluded with the user.

# SAFE DEPOSIT BOXES

The Bank issues safe deposit boxes to Financial Services’ Users for keeping valuables, numismatic and philatelic collections, spare keys, savings books, securities, documents, art pictures, jewelry, *etc*. The user of the safe deposit box can be a natural person, proprietor, farmer, resident, or non-resident with registered residence in the Republic of Serbia. The safe deposit box rental fee is paid in advance for the agreed rental period and depends on the size of the safe deposit box, rental period, and user category.

The Financial Services’ User - the user of the safe deposit box, concludes a special contract with the Bank on the rental of the safe deposit box, with detailed terms of use for the safe deposit box. The contract is concluded for a specific period, which cannot be shorter than one month.

The safe deposit box can only be operated by the user of the safe deposit box and persons authorized by the same.

The authorization to use the safe deposit box is given in writing in the presence of an employee who works on issuing safe deposit boxes. The authorized person is also authorized to extend the safe deposit box agreement. A person authorized to use the safe deposit box may not terminate the agreement on renting the safe deposit box, unless he has a special power of attorney certified by a relevant certification body.

The power of attorney can also be given through the court, through the embassy and/or consulate of the Republic of Serbia abroad, or through other relevant authorities in the country or abroad (notary public, *etc.*).

Each safe deposit box is equipped with a double lock. There are two different keys for using the safe deposit box, one for the Financial Services’ User and one for the Bank. The Bank guarantees the inviolability of the safe deposit box. An employee of the Bank cannot access the safe deposit box of the Financial Services’ User with his key, nor is it possible for a third party to open the safe deposit box. In case of loss or destruction of a key, the Financial Services’ User is required to notify the Bank immediately, in order to replace the lock.

Items are not permitted in the safe deposit box, if:

* they are items that are self-igniting, subject to explosion, failure, or disintegration,
* they are items that pose a threat to the security of the Bank,
* they are items that may threaten the safety of other safe deposit boxes,
* they are weapons,

nor anything else that may endanger the safety of the people in charge of them or that may damage the safe deposit box and/or safe deposit boxes of other clients.

In the room where the safe deposit boxes are located, the user of the Bank's financial services, the user of the safe deposit box/authorized person, may stay only as long as it takes to open the safe deposit box, take out or enter the contents of the safe deposit box, as well as close the safe deposit box.

The user of the Bank's financial services, the user of the safe deposit box, is required to empty the safe deposit box and hand over the key and the safe deposit box in good condition, or to renew the lease, no later than the end of the agreed term. If the user of the safe deposit box returns the key after the contracted term, he is required to pay the fee for using the safe deposit box after the expiry of that term.

# OTHER BANKING OPERATIONS

The Bank also performs the following tasks: foreign exchange operations, operations related to POS terminals, money transfer operations, insurance representation operations, special business arrangements, provision of consulting services and other operations that are standard in banking operations in accordance with applicable regulations and contracts entered into with Financial Services’ Users.

# APPLICATION OF LAW AND DISPUTE RESOLUTION

Interpretation of contracts and other legal relationships, as well as resolution of disputes between the Bank and the Financial Services’ Users will be performed in accordance with the laws and other regulations of the Republic of Serbia, unless otherwise agreed.

For the resolution of potential disputes between the Bank and the Financial Services’ User, the court of jurisdiction is one of actual and local jurisdiction, unless otherwise agreed between the Bank and the Financial Services’ User.

# TRANSITIONAL PROVISIONS

These General Terms and Conditions for Natural Persons, Sole Proprietors and Farmers at ALTA banka a.d. Beograd will apply as of March 20, 2023.

On the day of application of these General Terms and Conditions for Natural Persons, Sole Proprietors and Farmers at ALTA banka a.d. Beograd the General Terms and Conditions for Natural Persons, Sole Proprietors and Farmers at ALTA banka a.d. Beograd from March 25, 2022 effective as of June 15, 2022 shall cease to apply.