



EXECUTIVE BOARD

GENERAL TERMS AND CONDITIONS
FOR THE PROVISION OF PAYMENT SERVICES BY ALTA BANKA
A.D. BELGRADE
Effective as of May 6, 2025

Belgrade, January 29, 2025

GENERAL TERMS AND CONDITIONS FOR THE PROVISION OF PAYMENT SERVICES BY ALTA BANKA A.D. BELGRADE

1. INTRODUCTION

The General Terms and Conditions for the Provision of Payment Services (hereinafter: General Terms and Conditions) of ALTA Banka a.d. Belgrade (hereinafter: the Bank/ Payment Service Provider) define the terms under which the Bank, as a Payment Service Provider, offers payment services to legal entities, entrepreneurs, agricultural producers, and individuals (hereinafter: the Payment Service User). These terms include the method of service provision, conditions for opening, maintaining, and closing payment accounts, as well as the rights and obligations of the contracting parties. Furthermore, they regulate the conditions and manner of executing payment transactions, the time of receipt and deadlines for executing payment orders, the calculation and collection of fees for payment services provided by the Bank, notifications, protective and other measures related to payment transactions, conditions for amendments, supplements, and termination of the Framework Agreement, information on the protection of payment service users, supervision over the application of legal provisions, as well as other matters relevant to the provision of payment services by the Bank.

The General Terms and Conditions, together with the Fee Tariff for ALTA Banka a.d. Belgrade Services (hereinafter: the Fee Tariff), the Schedule of Deadlines, the Framework Agreement on Payment Services, and specific agreements for individual payment services, if such contracts are concluded, regardless of their title, constitute the Framework Agreement on Payment Services as a single entity by applicable regulations (hereinafter: the Framework Agreement). The Bank makes the General Terms and Conditions, the Fee Tariff, the Schedule of Deadlines, the Overview of Services and Fees Related to the Account, and the List of Representative Services available on its business premises and on its official website: www.altabanka.rs

Communication between the Bank and the Payment Service User, both before and during the contractual relationship, shall be conducted in Serbian unless otherwise agreed between the Bank and the Payment Service User.

The National Bank of Serbia (hereinafter: NBS) maintains a public register of payment service providers, payment institutions, and electronic money institutions, which is accessible at: www.nbs.rs

2. DEFINITIONS

The terms used in General Terms and Conditions have the following meanings:

General Terms and Conditions refer to the applicable conditions for maintaining payment accounts and providing payment services to legal entities, entrepreneurs, agricultural producers, and consumers.

Distribution Channels, within the meaning of these General Terms and Conditions, include all methods and means through which access to, contracting, and use of the Bank's products and services are enabled. In the text of these General Terms and Conditions, this term may refer to the Bank's Branch/Sub-branch/Business Unit, the Bank's website (www.altabanka.rs), e-banking, m-banking, ATMs, and similar channels.

QR Code refers to a standardized two-dimensional symbol, a two-dimensional barcode that contains information readable by a QR code scanner.

IPS NBS QR Code refers to a standardized two-dimensional symbol, a two-dimensional barcode that

contains elements for presenting a payment order. The Bank enables the User to issue a payment request at a merchant's point of sale via access to the mobile banking application, by generating their own IPS QR code or scanning the merchant's IPS QR code. Through the mobile banking application, the User selects the current account to be debited based on executed instant credit transfers, up to the available balance in the account.

Payment Transaction refers to the deposit, transfer, or withdrawal of funds, initiated by the payer or the payee, or initiated on behalf of the payer, regardless of the legal relationship between the payer and the payee.

Remote Payment Transactions refer to payments initiated via the Internet or any device that can be used for remote communication.

Payment Transaction Based on a Bill of Exchange refers to a payment transaction where the User, as the payee, initiates a transaction to debit the payer's payment account based on a bill of exchange and a payment order, requesting the transfer of funds from the payer's account to their own account.

Payment Order refers to an instruction issued by the payer or the payee to their Bank, requesting the execution of a payment transaction.

Payment Account refers to an account used for executing payment transactions that the Bank maintains for one or more Payment Service Users.

Payment Instrument refers to any personalized device and/or set of procedures agreed upon between the Payment Service User and the Bank as the Payment Service Provider used to issue a payment order or initiate a payment transaction.

A Payment Instrument for Low-Value Transactions refers to a payment instrument that, following the framework agreement on payment services, is used exclusively for executing individual payment transactions not exceeding 3,000 dinars, or where the total spending limit does not exceed 15,000 dinars, or the total value of monetary funds stored on that payment instrument does not exceed 15,000 dinars at any time.

Initiation of a Payment Transaction refers to actions undertaken as a prerequisite for the commencement of a payment transaction, including the issuance of a payment order and the execution of authentication.

A Payment Service User refers to a natural person (resident or non-resident), a natural person engaged in agriculture as the head of a family agricultural holding by regulations governing agriculture and rural development (resident), an entrepreneur, or a legal entity that uses or has used a payment service as a payer and/or payee or has approached the Bank to use such services.

A Payer refers to a natural or legal person who issues a payment order or gives consent for the execution of a payment transaction based on a payment order issued by the payee from their payment account, or if there is no payment account, a natural or legal person who issues a payment order.

A Payee refers to a natural or legal person designated as the recipient of the funds subject to the payment transaction.

A Consumer refers to a natural person who enters into a payment services agreement or an agreement related to electronic money for purposes not intended for their business or other commercial activities.

An Entrepreneur refers to a natural person who is not a consumer, i.e., a legally capable natural person engaged in an activity for the purpose of generating income, in accordance with the law governing business entities and other relevant laws.

Monetary Funds refer to cash, account balances, and electronic money.

Cash refers to banknotes and coins.

Electronic Money refers to a monetary value stored electronically (including magnetically) that constitutes a monetary claim against the issuer of that money, issued after the receipt of funds for the execution of payment transactions, and accepted by natural and/or legal persons other than the issuer.

An Electronic Money Holder refers to a natural or legal person to whom electronic money is issued or has been issued a natural or legal person who has approached the electronic money issuer for issuance, or any other natural or legal person holding a monetary claim under the term "electronic money."

A Business Day refers to a day or part of a day during which the payer's or payee's payment service provider operates to enable the execution of a payment transaction for their payment service user.

The Value Date refers to the reference date or reference time used by the payment service provider for calculating interest on funds debited or credited to a payment account.

The Reference Exchange Rate refers to the exchange rate used for currency conversion, made available by the Bank as a payment service provider or originating from a publicly available source.

The Reference Interest Rate refers to the rate used for interest calculation, which is publicly available and determined independently of the unilateral will of the payment service provider and the user who has concluded a Framework Agreement.

A Reference Identifier refers to a label or other data assigned by the Bank to identify a payment transaction.

A Unique Identifier refers to a combination of letters, numbers, and/or symbols assigned by the Bank to the Payment Service User, used in a payment transaction for the unambiguous identification of the User and/or their payment account (account number).

Remote Communication Means refers to any means that the payment service provider and user can use to conclude a payment services agreement when they are not physically present at the same time.

A Durable Medium refers to any means that allows the User to store information addressed to them, access it, and reproduce it in an unaltered form for a period appropriate to the purpose of storage.

A Domestic Payment Transaction refers to a payment transaction where the payer's payment service provider and the payee's payment service provider both operate within the territory of the Republic of Serbia.

An International Payment Transaction refers to a payment transaction where one payment service provider operates within the territory of the Republic of Serbia, while the other operates in a third country, as well as a payment transaction where the same payment service provider provides the service for one payment service user within the Republic of Serbia and for the same or another payment service user in a third country.

A Home Country refers to the country where a legal entity has its registered office.

A Registered Office refers to the location registered as the legal entity's headquarters, or if the legal entity does not have a registered headquarters following its country's regulations, the location from which it conducts its business operations.

A Host Country refers to a country other than the home country where a legal entity provides services through a branch, another entity, or directly.

The Bank refers to ALTA Bank a.d. Belgrade, headquartered at Bulevar Zorana Đinđića 121, Novi Beograd, registered with the Serbian Business Registers Agency (APR) in Belgrade under registration number 07074433, account number in the National Bank of Serbia: 908-190-1-11, BIC code: JMBNRSBG, email: info@altabanka.rs. The Bank holds an operating license from the National

Bank of Serbia (NBS) G no. 628, dated 20.10.1997, by the Banking Law. The website of ALTA Bank a.d. Belgrade is available at <http://www.altabanka.rs>. The supervision and oversight of the Bank's operations are carried out by the National Bank of Serbia, Belgrade, Kralja Petra 12 (hereinafter: NBS). The National Bank of Serbia (hereinafter: NBS) maintains a public register of payment service providers, payment institutions, and electronic money institutions, which is available at www.nbs.rs.

An Electronic Money Institution is a legal entity with its registered office in the Republic of Serbia that holds a license from the National Bank of Serbia to issue electronic money, by the Law on Payment Services.

A Payment Institution is a legal entity with a registered office in the Republic of Serbia that holds a license from the National Bank of Serbia to provide payment services as a payment institution, per the Law on Payment Services.

A Payment System refers to a system for the transfer of monetary funds between participants within this system, with written and standardized procedures and rules for processing and netting and/or settling transfer orders in the payment system, which apply to all participants in that system.

The Passive Interest Rate refers to the rate at which interest is paid to the Payment Service User for monetary funds held in the payment account.

A Standing Order is an instruction given by the payer to their Bank, where they hold a payment account, to execute credit transfers at regular intervals or on predetermined dates.

Legal Residence in the Republic of Serbia refers to the residence of a natural person in the Republic of Serbia under the regulations governing the residence and domicile of citizens, or the residence of foreigners following the Law on Foreigners, including a foreigner residing in the Republic of Serbia per the laws governing asylum and refugees or based on an international agreement.

A Change of Payment Account refers to a service provided by a payment service provider to a user by Article 73i of the Law on Payment Services.

The Account-Holding Payment Service Provider is a payment service provider that opens and maintains a payment account for the payer, referring to a bank, an electronic money institution, a payment institution, the NBS, the Treasury Administration, or the Public Postal Operator with headquarters in the Republic of Serbia.

A Payment Initiation Service Provider is a payment service provider that performs business activities as determined in Article 4, paragraph 7 of the Law on Payment Services.

An Account Information Service Provider is a payment service provider that performs business activities as determined in Article 4, paragraph 8 of the Law on Payment Services.

Authentication refers to the procedure that allows the payment service provider to verify the identity of the payment service user or the validity of the use of a specific payment instrument, including the use of personalized security elements of the user.

Strong Customer Authentication refers to authentication using two or more elements falling into the categories of knowledge (something only the user knows), possession (something only the user possesses), and inherence (something the user is), which are mutually independent, meaning that the disclosure of one does not compromise the reliability of the others, and is designed to protect the confidentiality of authentication data.

Personalized Security Elements refer to personalized data and features assigned by the payment service provider to the payment service user for authentication purposes.

Sensitive Payment Data refers to any data, including personalized security elements, that can be used for fraudulent transactions. However, in the case of payment initiation and account information service providers, the account holder's name and account number do not constitute sensitive payment data.

An Electronic Communication Network has the meaning defined by the law governing electronic communications.

An Electronic Communication Service has the meaning defined by the law governing electronic communications.

Digital Content refers to goods or services that are produced and delivered in digital form, whose use or consumption is limited to a technical device and does not in any way involve the use or consumption of goods or services in physical form.

A Reference Identifier refers to a mark or other data assigned by the Bank to identify a payment transaction.

An Account Statement refers to a report on the payment transactions carried out by the User within a specific period, provided by the Bank to the User in accordance with the Law and the Framework Agreement, as well as upon the User's request.

A Farmer is defined as a natural person who is the holder or a member of a family agricultural household engaged exclusively in agricultural production.

An Authorized Account Overdraft is the agreed amount of funds that the bank makes available to the account user.

An Unauthorized Account Overdraft is the amount of funds used by the account user beyond the contractual agreement with the bank.

IBAN (International Bank Account Number) refers to a sequence of alphanumeric characters that precisely identify the country, Bank, and the User's account number at a bank anywhere in the world.

A Distance Contract refers to a contract whereby the Bank commits to providing financial services subject to the contract to the User, where the provision of information, performance of other pre-contractual activities, and conclusion of the contract are carried out exclusively through one or more means of remote communication, within an organized offer of these services, by the law governing consumer protection in distance financial services contracting. The general business conditions for distance contracting with natural persons are defined by a separate act.

A Means of Remote Communication refers to any means that can be used for direct advertising, providing pre-contractual information, making and/or accepting offers, negotiating, and concluding contracts without the simultaneous physical presence of the Bank and the User (e.g., contact center, internet, email, telephone).

A Payment Schedule refers to a special act of the Bank defining the time of receipt and execution of payment orders, conditions, and methods for executing payment transactions, both domestic and international. The Payment Schedule is displayed at the Bank's branches and on its website.

The Tariff of Fees and Costs refers to a special act of the Bank defining all types and amounts of fees and costs charged by the Bank to the User for providing payment services. The Tariff of Fees is displayed at the Bank's branches and on its website.

An Electronic Money Holder refers to a natural or legal person to whom electronic money is issued or has been issued, i.e., a natural or legal person who has approached the electronic money issuer for the issuance of such money, as well as any other natural or legal person who has a monetary claim.

Digital Banking refers to systems that enable the execution of financial transactions and contracting of additional services and features, i.e., a set of bank services and features, including electronic and mobile banking services, Contact Center services, and services based on a mobile phone number (SMS, Viber, WhatsApp)/web chat/personalized digital assistant (chatbot)/voice automation.

A Push Message (Push Notification) is a message that delivers information to an application installed on a specific Android or iOS device.

In-app messages (Messages within Applications) refer to messages delivering information within the electronic or mobile banking application, accessible to the User upon logging into the electronic or mobile banking application.

An Authorized eBanking User is a natural person authorized by the legal representative of the User through the Access Documents to perform certain actions/transactions via the e/m Banking service.

Identification and Authorization Means available to the User depend on the selected application solution made available by the Bank.

An eBanking User Account is a profile of the authorized eBanking user created within the eBanking application, enabling the user to use the contracted eBanking services according to the data and authorizations defined in the Access Documents. The User accesses their account by logging in with unique access parameters, which are an integral part of the E-BANKING package by the selected application solution provided by the Bank, as defined in the user manual for the chosen solution.

mBanking User Account is the profile of a mBanking authorized user created within the mBanking application, enabling the user to utilize contracted mBanking services according to the data and authorizations defined in the Access Documents. The user accesses their user account by logging in with unique access parameters, which are an integral part of the mBanking package, in accordance with the selected application solution made available to them by the Bank, as defined in the user manual for the selected solution.

PIN (e/m Banking) is a combination of numbers assigned to the User by the Bank or set by the User as a confidential credential required for logging into the mobile banking application, as well as for signing payment orders and requests for the use of additional services or features available within the application.

Activation Code is a security-related one-time credential composed of specific characters and sent via SMS to the registered phone number or via email to the registered email address. It serves for the registration and authentication of the mBanking or eBanking user, as specified in the user manual for the chosen application solution.

OTP (One-Time Password) is a one-time password used for signing payment orders and requests for the use of additional services available within the application, by the selected application solution made available by the Bank, as defined in the user manual for the chosen solution.

mToken refers to an application or a service within an existing smart device application that generates OTP passwords. OTP passwords can be displayed in numerical form or through the use of a QR code.

Authorization via QR Code is an option within the mToken service that allows the user to log into the electronic banking application or to sign a payment order or another request in the electronic banking application by scanning a QR code.

Biometrics refers to the use of facial recognition or fingerprint scanning, depending on the method supported by the user's device and activated on the device itself, for logging into the application or signing orders or other requests within the application. When using biometrics in the mobile banking application, the functionality of the device itself is utilized, meaning that biometric data is not exchanged with the Bank, and the Bank does not have access to the user's biometric data.

Security Question refers to a predefined question that can be used within the application for additional identity verification of the user.

Access Parameters refer to a set of data provided to the Payment Services User who utilizes electronic banking services (username, password, activation code, etc.).

Authentication of the Payment Services User denotes the verification and confirmation of the identity of the Payment Services User when using electronic banking services.

Credit Transfer refers to a payment service in which the payer initiates the execution of one or more payment transactions with their payment service provider, including the issuance of a standing order.

RTGS System (Real-Time Gross Settlement) refers to a payment system for transferring funds in dinars, involving the processing and settlement of individual transfer orders of participants in the shortest possible time, up to the available account balance. In the RTGS NBS system, all transfer orders can be executed following the NBS decision regulating the minimum value of payment transactions required to be processed within the key payment system.

Clearing refers to a payment system for transferring funds in dinars, in which transfer orders are executed on a net settlement basis through credit transfers initiated by a participant on their behalf

and for their account, as well as for executing payment transactions of their Payment Services Users. Transfer orders within the NBS Clearing system are executed for credit transfers in individual amounts prescribed by the operating rules of the NBS clearing payment system.

IPS Payment System refers to a payment system operated by the NBS, used for the transfer of funds in dinars between participants in the system for the purpose of executing instant credit transfers.

Instant Credit Transfer refers to a domestic payment transaction up to 300,000 RSD (including this amount), designated as urgent, initiated by a payment order in paper form or another payment instrument at any time of day, on any day of the year, where the transfer of funds is executed in real or near-real time.

Instant Transfer Order refers to a transfer order in the IPS payment system in electronic form, prepared for executing a payment order.

Point-of-Sale Payment Request refers to a payment order issued by the payer using a payment instrument for an instant credit transfer at the merchant's point of sale, debiting their payment account.

Direct Debit refers to a payment service in which the payee, based on the payer's consent, initiates a payment transaction to debit the payer's payment account. The payer may give this consent to the payee, their payment service provider, or the payee's payment service provider.

Unauthorized Payment Transaction refers to a payment transaction for which the User has not given consent in the form and manner determined by the Framework Agreement.

Merchant refers to a legal entity, entrepreneur, or natural person engaged in business activities and designated as the recipient of funds that are the subject of a payment transaction initiated by the User using a payment instrument at the Merchant's point of sale to pay for goods and/or services.

Money Remittance refers to a payment service in which the Bank receives funds without opening a payment account for the Payment Services User.

Debit Value Date refers to the date on which the User's payment account is debited, which may be the same as or later than the date the payment account is charged with the payment transaction amount.

Credit Value Date refers to the date on which the payee's payment account is credited, which must be no later than the business day when the payment transaction funds are credited to the Bank's account.

Payment Order Receipt Time refers to the moment the Bank receives a payment order from the payer, payee, or payer through the payee. If the payment order is not received during the Bank's business hours, it is considered received on the following business day.

ZPU refers to the Law on Payment Services.

Remote Communication Means refers to any means that the provider and the Payment Services User may use to conclude a payment services agreement when they are not physically present at the same time.

Current Account refers to a payment account maintained by the Bank, used for executing payment transactions and for other purposes related to the services provided by the Bank to Payment Services Users.

A secondary payment account refers to a payment account that is not a current account, maintained by the Bank for one or more Payment Service Users and used for executing payment transactions based on a framework agreement.

A payment account with basic services refers to an account used for executing payment transactions in dinars, in connection with which the Bank provides services determined by regulations governing payment services.

Payment cards refer to an instrument, in both physical and digital format, that enables its holder to execute payment transactions (deposits, withdrawals, and transfers) either through an acceptance device or remotely. Depending on the issuance agreement, the card may have one or more

functions.

A domestic payment card refers to a card for which, in domestic payment transactions, the processing, netting, and settlement of transfer orders issued based on its use are performed within the payment system of the Republic of Serbia.

A card system refers to an institution that defines business rules for issuing and accepting payment cards (e.g., Visa International, Mastercard SA Europe, National Payment Card Center).

PIN (Personal Identification Number) refers to a personal security number that the User is obligated to keep confidential per the Framework Agreement. By entering the PIN, the User confirms their identity at an ATM or point of sale, depending on the type of payment and terminal used.

Personalized security card elements refer to the elements necessary for making payments for goods and services and for cash withdrawals, including the Card number, Card expiration date, signature, PIN code, CVV code, and other additional security elements for online payment protection.

An ATM (Automated Teller Machine) refers to an electromechanical device that enables payment card users to deposit and/or withdraw cash and/or use other services by the software and functionalities of the ATM itself.

A POS terminal refers to a device that allows the use of payment instruments for executing payment transactions, where payment transaction information is recorded electronically.

CVV refers to a three-digit identification code printed on the back of the Card, used for authentication of transactions where the Card is not physically present (online purchases, catalog or telephone sales) along with other personalized security elements of the Card.

3Dsecure refers to an additional security feature for online Card payments, where the User authenticates the transaction or gives consent for execution by entering a one-time password sent by the Bank via SMS or another method.

A digital wallet is a software solution for mobile payments provided by third-party digital wallet service providers. It allows the addition of a Payment Card to the provider's application for using the Payment Card via a mobile device at ATMs and points of sale that support contactless payments and accepts a digitized card as a payment instrument, as well as for remote payments. The digital wallet service provider determines the type and characteristics of the mobile device on which the application can be installed and the service can be contracted.

A digitized card refers to personalized security elements stored in a Digital Wallet based on a valid Payment Card, which can be used as a payment instrument for initiating and executing payment transactions at an acceptance device or remotely, where the use of this payment instrument is enabled. All agreed conditions for issuing and using a specific Payment Card between the Bank and the Payment Service User apply to the digitized card, unless otherwise specified in these General Terms and Conditions. The Bank determines which types of Payment Cards can be registered in the Digital Wallet.

A digital wallet service provider refers to a legal entity providing a digital wallet service, for which the Bank has enabled the addition and use of a Card issued to the Payment Service User in the form of a Digitized Card.

The available balance on a debit payment card refers to the balance on the account, which in the case of a current account, may be increased by the amount of an approved overdraft.

The available balance on a credit payment card refers to the credit limit, i.e., the agreed maximum permissible amount of funds that the payment instrument user may use.

An overview of services and fees associated with a payment account (hereinafter: Overview of services and fees) is a document that contains a list of services from the list of representative services offered by the payment service provider and information on the individual fee for each such service.

A list of representative services is a prescribed list by the NBS (National Bank of Serbia) of at least ten and at most twenty representative services related to a payment account, for which Payment Service Users pay fees and which are offered by at least one payment service provider in the Republic of Serbia. It contains established terms for each service related to a payment account and the definition of each such service. It applies to services most frequently used by Payment Service Users in connection with a payment account, as well as services that expose Payment Service Users to the highest costs. The NBS regularly updates this list and publishes it on its website.

3. PROTECTION OF THE RIGHTS AND INTERESTS OF PAYMENT SERVICE USERS

The payment service user has the right to the protection of rights and interests if the Bank fails to comply with the provisions of the Payment Services Act (ZPU), other regulations, general business terms, or good business practices related to services or obligations under the payment services contract. The procedure for exercising the protection of the rights and interests of payment service users and electronic money holders is governed by the provisions of the law regulating the protection of financial service users, specifically those concerning the protection of financial service users' rights and interests. The provisions of the law regulating the protection of financial service users apply accordingly to unfair contractual terms and unfair business practices in the provision of payment services and the issuance of electronic money, as well as to the procedure for prohibiting such practices, in the case of natural persons, entrepreneurs, and farmers. In addition to the provisions of this law regulating the rights and obligations of payment service users, the provisions of the law governing the protection of financial service users also apply to the protection of credit card users who are consumers, specifically, those provisions related to the rights and obligations of the bank as a credit card issuer, the contract on credit card issuance and use, and the protection of credit card users.

3.1. Procedure for Protecting the Rights of Payment Service Users

3.1.1. Right to File a Complaint

A payment service user has the right to submit a complaint in writing if they believe that the Bank has failed to comply with legal provisions, general business terms (OUP), good business practices, or contractual obligations, within three years from the date of the action that allegedly violated their right or legal interest. The complaint may be submitted in writing using the complaint submission form (OBR-124 for financial service users or OBR-125 for legal entity clients, available at all Bank branches and on the Bank's website) or in free form via one of the following methods:

- By personally delivering a letter at the Bank's business premises;
- By mail to the address: ALTA Banka a.d. Belgrade, Bulevar Zorana Đinđića 121, 11070 Novi Belgrade (indicating that it is a complaint);
- By email to prigovori@altabanka.rs;
- Via the Bank's website at www.altabanka.rs under the "Submit a Complaint" section;
- Through the electronic or mobile banking application.

The Bank will not charge the user any fees or costs for processing the complaint and will provide the user with all necessary information regarding the complaint submission and handling process. The Bank is not obliged to consider or review verbal complaints submitted by the user.

Regardless of the submission method, the complaint must include the user's identification details (full name and address for individuals, or for legal entities, business name, registered office, registration number, and full name of the legal representative), authorization/power of attorney (if the complaint is submitted on behalf of another person, whose details must also be provided), the reason for the complaint, and information that clearly establishes the relationship with the Bank (contract number, account number, etc.).

If the complaint is submitted via an authorized representative, a special power of attorney must be provided, authorizing the representative to file the complaint on behalf of the payment service user, take actions in the complaint procedure, and consent to the disclosure of user-related information that constitutes banking secrecy under the Banking Act or business secrecy under the law regulating payment services. The same rule applies when the power of attorney is given by a consumer or a farmer.

The Bank is obligated to respond in writing within 15 days from the date of receipt of the complaint, ensuring that the response is complete, clear to the payment service user, relevant to the complaint, and includes an assessment of its validity. If circumstances beyond the Bank's control necessitate an extension, this period may be extended by a maximum of 15 additional days, with the user being informed in writing within 15 days from the receipt of the complaint. If the Bank determines that the complaint is justified, the response must include a proposal for resolving the disputed matter.

In the response, the Bank is required to inform the payment service user, except for legal entities, that if they are dissatisfied with the Bank's response, they may submit a complaint to the National Bank of Serbia within six months from the date of receiving the response, before initiating legal proceedings.

3.1.2 Right to File a Complaint

If the Payment Services User is dissatisfied with the response received or if the Bank has not responded within the prescribed deadline, the Payment Services User may, within six months from the date of receipt of the response or from the expiration of the response deadline, file a complaint with the National Bank of Serbia for the resolution of the disputed situation, via:

- Mail to the address of the National Bank of Serbia - Sector for Protection of Financial Services Users, Nemanjina 17, 11000 Belgrade, or P.O. Box 712, 11000 Belgrade;
- The National Bank of Serbia's website in the section "Submit a complaint/objection regarding the operations of the financial services provider/proposal for mediation" (https://nbs.rs/sr_RS/ciljevi-i-funkcije/zastita-korisnika/prigovor/).

3.1.3 Right to Initiate a Mediation Procedure

The Payment Services User has the right, during the complaint procedure, to initiate an out-of-court dispute resolution procedure (mediation), which involves halting the complaint procedure until the out-of-court dispute resolution procedure is concluded. The deadline for submitting a complaint does not run while the mediation procedure is ongoing.

If the Payment Services User is dissatisfied with the response to the objection, or if the response was not provided within the prescribed deadline, or if they are dissatisfied with the findings of the National Bank of Serbia regarding the complaint, the disputed issue may be resolved through the out-of-court procedure – the mediation procedure.

The mediation procedure may be conducted before the National Bank of Serbia or another body or entity authorized for mediation. The mediation procedure before the National Bank of Serbia is free of charge.

The mediation procedure may be concluded by an agreement between the parties, suspension, or withdrawal. The provider of the security has all the rights mentioned above, as does the Payment Services User.

3.1.4 Right to Judicial Protection

If the Payment Services User has objections regarding the Bank's operations concerning compliance with and execution of legal and contractual obligations, they will attempt to resolve the disputed circumstances in agreement with the Bank. If this is unsuccessful, they may seek protection of their rights before the competent court in Belgrade in the case of legal entities, or before the competent territorial and material court in the case of other Payment Services Users.

4. CONFIDENTIALITY OF PAYMENT SERVICES DATA

The data that the Bank comes into possession of during its operations, which pertains to the Payment Services User, including personal data as well as data regarding the payment transaction and the status and changes on the Payment Services User's account, constitutes business confidentiality.

Employees of the Bank, members of the Bank's governing bodies, as well as external auditors and other individuals who, due to the nature of their work, have access to the data mentioned in the previous paragraph, are obligated to protect this data and may not disclose or provide these data to third parties, nor may they allow third parties to access such data.

The obligation to protect business confidentiality does not cease after the termination of the status that enabled access to the data that are subject to this confidentiality.

Exceptionally, the Bank may disclose or provide the aforementioned data to third parties or allow access to them:

- If the individual to whom the data pertains has previously given written consent;
- If a supervisory authority overseeing payment services providers requires it for the purpose of supervision;
- Based on a decision or request from a competent court;
- For the needs of the ministry responsible for internal affairs, authorities responsible for combating organized crime, authorities responsible for preventing corruption, and authorities responsible for preventing money laundering, following regulations;
- For the needs of the tax administration, under the regulations governing its jurisdiction and to exchange data with tax authorities of other countries based on bilateral and multilateral agreements, or with the authority responsible for foreign exchange control, by the regulations governing their jurisdiction;
- In connection with asset proceedings, upon the request of an asset custodian or consular representatives of foreign countries, after submitting written documents proving the legitimate interest of those individuals;
- In relation to enforcement or securing the assets of the Payment Services User, upon the request of a court, enforcement agent, or other competent authority in such proceedings;
- If provided for by other applicable regulations.

The Bank has the right to disclose or provide data that constitutes business confidentiality to an investigative judge, public prosecutor, courts, or other bodies exercising public legal powers exclusively for the protection of its rights, in accordance with the law.

Individuals to whom such data has been made available, as well as individuals employed or engaged by those persons, may use the data exclusively for the purpose for which it was obtained and may not further disclose or provide it to third parties or allow third parties to access such data, except in cases established by law.

4.1 Protection of Personal Data

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

The Bank collects and processes personal data within the databases it creates, which are intended for carrying out business activities, based on an appropriate legal basis:

- Processing to fulfil obligations from a contractual relationship, or for preparing the conclusion

of a contract;

- Processing to fulfil the Bank's obligations;
- Processing based on the informed consent of the person whose data is being processed, following prior notification of the individual regarding all relevant aspects of the processing;
- Processing to pursue the legitimate interest of the Bank and the legitimate interest of third parties.

The Bank informs the Payment Services User of all relevant information concerning the processing of personal data through the General Information on Personal Data Processing, available on the website <https://www.altabanka.rs> and at the Bank's branches. The Bank collects personal data based on legal authorizations and based on the consent/agreement of the individual, following the prescribed conditions expressed in written or electronic form. Consent to process data can be revoked if the processing is solely based on consent, and the Payment Services User will be informed of any potential consequences.

Per the Personal Data Protection Law, the Bank has the right to:

- Provide information and data related to the Client (name, surname, date of birth, residence address, email) regarding the business relationship with the Bank to the National Bank of Serbia, the Credit Bureau, authorities and individuals to whom the Bank is obligated to provide such data under legal obligations, data processors with whom the Bank has signed an Agreement on Personal Data Processing, and other individuals who, due to the nature of their work, must have access to such data (such as Fraud Prevention Forums at the Serbian Chamber of Commerce, the National Corporation for Housing Loan Insurance, banks operating in the Republic of Serbia in the case of fraud or abuse, and all third parties with whom the Bank has concluded appropriate business cooperation agreements necessary for the realization of the business relationship or related to the business relationship between the Bank and the client);
- Process personal data for the purpose of preparing and realizing a business relationship and in connection with the business relationship between the Bank and the Client, to fulfill the Bank's obligations in accordance with regulations and for purposes and in a manner that the Bank deems necessary and/or appropriate for its business operations.

In accordance with the Personal Data Protection Law, the Bank takes technical, staffing, and organizational measures to protect personal data in accordance with established standards and procedures to protect data from loss, destruction, unauthorized access, alteration, disclosure, and any other misuse.

The Bank may collect and process data related to clients for the purpose of preventing, investigating, and detecting fraudulent actions or abuses in connection with the execution of transactions and the use of payment services. For the protection, safety, and security of clients, the Bank records clients in its branches and at locations where ATMs are located, with visible notices at all locations where recording takes place to inform clients of the recording and obtain their consent by entering recorded areas.

The Bank will process personal data collected for the execution of rights and obligations arising from a contractual relationship as long as the business relationship between the Bank and the individual to whom the data pertains lasts, except when the Bank is obligated to retain data for a limited time after the termination of the business relationship with the individual to whom the data pertains, consent of the individual to whom the data pertains, or the legitimate interest of the Bank (e.g., in the case of a potential legal dispute between the individual and the Bank). Personal data processed solely based on the consent/agreement of the individual to whom the data pertains will be processed only for the duration necessary to achieve the purpose of the processing for which consent was given, or until the withdrawal of consent by the individual to whom the data pertains.

The individual whose personal data is processed by the Bank has the right to access all their personal

data, correct, complete, and delete it if there is no basis for processing, restrict, transfer, and object to it. The individual to whom the data pertains has the right to withdraw their consent at any time. The withdrawal of consent does not affect the legality of the processing based on consent prior to its withdrawal.

To exercise their rights, the Payment Services User must submit a request, to which the Bank will respond within 30 days, extendable to 60 days if necessary. The financial services user may file a complaint with the Bank, and if they believe the processing of data has been carried out in violation of the provisions of the Law, they may submit a complaint to the Commissioner.

With the consent of the Payment Services User, the Bank may obtain a report from the Credit Bureau regarding their existing obligations to other creditors and may also provide the Credit Bureau with their data related to the business relationship with the Bank, as well as about any failure to comply with agreed deadlines. If a new report from the Credit Bureau is required for the same product, it will be assumed that the Bank may obtain it based on the initial consent of the Payment Services User, without obtaining new consent. The Payment Services User may withdraw their consent through any bank, and is obliged to notify the Bank in writing. Data obtained from the Credit Bureau report is one of the necessary elements for assessing the creditworthiness of the Payment Services User.

5. PROVIDING PAYMENT SERVICES

The Bank, by the Payment Services Act (ZPU), and other applicable laws, and regulations, provides payment services based on an agreement. These services encompass domestic payment transactions in dinars and/or the currency of third countries, as well as international payment transactions.

Following the ZPU, the Bank may, by mutual agreement, offer payment services to Payment Service Users under terms more favorable to the User than those specified in the ZPU provisions.

The Bank may, through the agreement, exclude or limit the application of specific provisions of the ZPU, provided that the Payment Service User is a legal entity.

Depending on the type of payment account and the type of Payment Service User, the Bank undertakes to:

- Accept cash deposits, make cash withdrawals, and provide all services necessary for opening, maintaining, and closing an account on the User's current payment account.
- Enable the User to dispose of the funds in their account immediately upon approval of these funds, without charge, on the same day up to 600,000 dinars. If the User requests a cash withdrawal exceeding 600,000 dinars, the funds may be paid out no later than the next business day, up to the available balance in the account, including any overdraft limit if applicable, in accordance with the User's payment order and instructions.
- Provide services for non-cash transfer of funds from or to the payment account, such as authorization transfers, direct debits, including one-off direct debits, and the use of payment cards or similar instruments. The Bank processes non-cash payment orders on the same day if the order is received according to the Working Schedule and required documentation and payment instructions are provided.
- Provide services for executing payment transactions secured by credit granted to the User, such as authorization transfers, direct debits, including one-off direct debits, and using a payment card or similar instrument.
- Provide services for issuing payment instruments (e.g., payment cards) and/or accepting these instruments, enabling the recipient to make payment transactions initiated by the User using a specific payment instrument, as requested by the User.
- Investigate any discrepancies, disputes, and debts on the account as pointed out by the User.
- Provide all necessary information and, if the User's complaint is valid, make the necessary

corrections and reconcile the account.

- Enable the User and other authorized individuals to use the Bank's payment services (deposits, withdrawals, transfers, balance inquiries, and other payment services) through all payment service channels activated on the User's account.
- Act diligently, in good faith, with professional care, in accordance with general banking standards, industry rules, good business practices, and the principles of integrity and honesty, always in the best interest of the User.
- Respect the principle of confidentiality and only provide information about the User's personal details, as well as account balance and transaction changes, to the User or, based on their direct authorization, to other individuals who have the right to dispose of the funds on the account, or to other individuals/users in accordance with the User's consent.
- Before executing any transaction initiated by the User, provide them, upon request, with precise information regarding the execution period and any fees that will be charged. The transaction execution period is determined by the Working Schedule, and the fees are specified in the Fee Tariff.
- Notify the User of executed payment transactions as specified in the agreement.
- The Bank agrees to state the User's account balance and a debt confirmation, including instructions for repayment or account closure, within 15 days of receiving a written request from the User.
- Upon the User's request, provide a copy of the agreement.
- Upon the User's request, close the account following the Bank's policies, after the full debt on the account and other related agreements are settled.
- Make the funds on the account available to the User in the currency in which they were deposited, except for amounts for withdrawals that are smaller than the minimum denomination of foreign currency, which will be paid in dinars.
- Provide non-cash transfer services from the Account according to the User's order and the corresponding written instructions for foreign exchange transfers, or to a payment account, by the regulations governing foreign exchange operations.

6. ADVERTISING AND PROVIDING INFORMATION

The Bank advertises payment services in a clear and easily understandable manner, providing information and notifications from the Payment Services Agreement (ZPU) to the Payment Service User, in Serbian or another language, under the agreement.

The Bank provides certain information to the Payment Service User, as determined by the ZPU, by delivering it in a manner that does not require additional actions from the Payment Service User (e.g., by mail, email, or SMS).

The Bank makes available the information defined by the ZPU to the Payment Service User by posting it in a visible location in the Bank's premises (branches, notice boards) and on the Bank's website.

7. TYPES OF PAYMENT SERVICES

By the ZPU, the Bank provides payment services to the Payment Service User with whom it has concluded a payment services agreement. These services are necessary for opening, managing, and closing the account, services enabling the deposit and withdrawal of cash, transferring funds, including: approval transfers, direct debits and one-off direct debits, and using a payment card or similar instruments; executing payment transactions where the funds are secured by a loan granted to the Payment Service User, executing payment transactions initiated through the use of a payment instrument (including electronic and mobile banking), issuing payment instruments and/or accepting payment transactions, executing money transfers, executing payment transactions where the payer

provides consent through the use of telecommunication, digital, or information technology devices, initiating payments, providing account information, and more.

An approval transfer is a payment service where the payer, with the Bank, initiates the execution of one or more payment transactions at the expense of their payment account, including issuing a standing order, after which the recipient's payment account is approved for the amount of the payment transaction.

Executing a money transfer is a payment service where the Bank receives the payer's funds without opening a payment account for the payer or the recipient, solely for making these funds available to the recipient or transferring them to the recipient's Bank, which then makes them available to the recipient.

Issuing payment instruments is a payment service where the Bank, based on a contract, issues a payment instrument to the payer to initiate and process payment transactions with the Bank.

Accepting payment transactions is a payment service where, based on a contract between the Bank and the payment recipient, the transfer of funds to the recipient is carried out.

Initiating payment is a service where, upon the Payment Service User's request, a payment order is issued against the payer's payment account held with another payment service provider.

Providing account information is a service provided over the internet, offering grouped information about one or more payment accounts that the Payment Service User holds with other payment service providers.

The Bank also provides additional services associated with the current account.

A payment services agreement is concluded either as a framework agreement or as a one-time payment transaction agreement.

The framework agreement regulates the terms for opening, managing, and closing accounts and is concluded in writing. A one-time payment transaction agreement covers the execution of a single specific payment transaction that is not covered by the Framework Agreement.

The Bank may provide the Payment Service User with information in the form of a draft Framework Agreement or a one-time payment transaction agreement, or a payment order containing this information.

7.1. Account Change Service

The Bank allows the Payment Service User to change their payment account to one in the same currency with the new and previous payment service provider. The change of the payment account is carried out exclusively based on the authorization of the Payment Service User, with or without closing the payment account held with the previous provider.

When changing the payment account, the Payment Service User may transfer all or some of their standing orders, recurring direct debits, and recurring approval transfers, as well as the funds in the payment account (available positive balance), if indicated in the authorization.

The Bank, as the previous payment service provider, is obliged to act on the request of the new payment service provider in the manner and within the deadlines stipulated by the authorization. The Bank closes the account if the Payment Service User has no outstanding obligations on that account, if the payment instruments (payment cards, checks) are returned, and if the Payment Service User has given such an order. If the conditions for closing the account are not met, the Bank must immediately inform the Payment Service User about this.

As the new payment service provider, the Bank acts within five business days from the receipt of the complete documentation.

Upon the Payment Service User's request, the Bank provides or makes easily accessible information about existing standing orders and direct debits free of charge.

The Bank, as the previous payment service provider, provides the Payment Service User or the new payment service provider with the following information free of charge:

A list of existing standing orders and available information about consents for direct debits, which the Payment Service User has requested to be transferred to the new payment account – within five business days from the receipt of this request;

Information about recurring approval transfers and direct debits for which consent has been given to the recipient or the recipient's payment service provider and which have been executed on the

Payment Service User's account in the past thirteen months – within five business days from the receipt of this request.

The Bank is obliged to immediately compensate the Payment Service User for any damages caused during the change of the payment account, if it has acted contrary to the provisions regulating payment services, except in cases of force majeure during the change of the payment account. The Bank will make the following information easily available to the Payment Service User:

- The obligations and responsibilities of the previous and new payment service providers,
- Deadlines for carrying out actions,
- Fees charged to the change of the payment account, if such fees exist;
- All data that the Payment Service User must provide to the payment service provider;
- The possibility of out-of-court resolution of disputes following the law regulating the protection of financial services users.

The above information will be available free of charge, on paper or another durable medium, in all Bank premises accessible to Payment Service Users, as well as on the Bank's website.

8. TYPES OF PAYMENT ACCOUNTS

The Bank opens and manages the following types of payment accounts for the Payment Service User upon submission of a request: • Current account • Payment account with basic services (for Consumers only) • Other payment accounts.

The Bank may open, manage, and close current accounts, payment accounts with basic services, and other payment accounts based on the Law on Payment Services (ZPU) and the regulations of the National Bank of Serbia (NBS) that govern this matter.

Other payment accounts are payment accounts opened upon the request of the Payment Service User in addition to the current account, for specific, special purposes.

8.1 Current Account

The Bank may conclude an agreement with the Payment Service User for opening a current account under the condition that the Payment Service User:

- has previously been informed about the General Terms of Business, which include the Payment Schedule and Fee Tariff, and has been provided with an Overview of Services and Fees and the draft agreement as a proposal for its conclusion, which the User accepts;
- has submitted a completed account opening request on the Bank's form;
- has provided the Bank with documentation enabling the identification of the Account Holder and individuals authorized to manage the funds in the account, in compliance with all applicable regulations, including regulations related to anti-money laundering and the financing of terrorism;
- has submitted all other documentation required by the Bank in accordance with applicable regulations for opening the current account.

Exceptionally, Payment Service Users – legal entities and entrepreneurs, are not required to submit documents with the request for account opening that the Bank obtains in electronic form from the Business Registers Agency (APR) (data on registration in the business entity register, notification from the relevant statistical authority on the classification by activity – if the classification is conducted by the statistical authority, and a document from the relevant authority containing the tax identification number) or from another public register maintained in the Republic of Serbia in accordance with applicable regulations.

The Payment Service User who wishes to open an account with the Bank may do so personally or

may authorize another person to conclude an agreement with the Bank for opening and managing the current account or a framework agreement, as well as to dispose of the funds in the account on their behalf. In this case, the Bank opens the account or allows the authorized person to manage the funds based on the authorization from the appointed attorney, which has been notarized by the relevant authority.

The authorization for managing the funds in the account may be issued to the authorized person in the Bank's premises when the Payment Service User is an individual, or by notarization by the relevant authority in accordance with applicable regulations for all Payment Service Users. The authorization must contain all the details in accordance with applicable regulations and cannot refer to the right to transfer the power of attorney to third parties. The attorney, or authorized person, has no right to close the current account, except if such action is authorized in the power of attorney granted at the Bank's premises or notarized in accordance with applicable regulations.

The authorization of the Payment Service User, an individual, granted at the Bank's premises on the Bank's form, clearly defines the actions for which the Payment Service User authorizes the authorized person.

The authorization for opening a current account and managing the funds in the account, which has been notarized by the relevant authority in accordance with applicable regulations, cannot be older than six months at the time it is delivered to the Bank. Authorizations submitted to the Bank must be in Serbian or in a foreign language with a translation into Serbian provided by a court interpreter. Authorizations notarized abroad may be notarized by the relevant authority and apostilled, depending on whether the country of notarization is a member of the Hague Convention abolishing the need for legalization of foreign legal documents and whether the Republic of Serbia has a bilateral agreement with that country on the recognition of legal documents without further legalization. If this is not the case, full legalization of the document is required. The authorization can also be notarized at the consular representations of the Republic of Serbia. The authorized person is required to provide the Bank with notarized documents that verify the identity of the account holder, the identity of the authorized person, and other necessary documentation.

The Bank may open a current account for a minor individual based on an agreement signed by their legal representative, who will also verify the identity of the representative. The Bank may open an account based on a court or administrative act, in which case the account opening agreement will be concluded by the authorized person specified in that act. For individuals under guardianship, the account opening agreement will be concluded by the person appointed as the guardian by the relevant guardianship authority or by the person named in the court's executive order.

A minor who has reached the age of 15 and is employed (e.g., through a youth cooperative) may independently open a dinar current account and manage the funds in the account, without being issued checks. To manage the funds in the current account, the Bank will retain the signatures of the account holder and any authorized persons to manage the funds, if applicable, which will be used to sign payment order forms.

The given authorizations are valid until written revocation by the account holder or revocation of the power of attorney by the authorized person.

Furthermore, concerning the account of an individual, the authorization remains valid until the Bank receives proper notification of the death of the individual consumer, written revocation by the authorized person, or notification of the termination of the authorization of the legal representative/guardian.

For legal entities or entrepreneurs, the authorization remains valid until the Bank receives proper notification of the termination of the power of attorney or the replacement of the authorized representative, or until the initiation of bankruptcy proceedings against the legal entity.

The Bank is not responsible for any damage resulting from actions taken by the proxy, legal

representative/guardian after the authorization has been revoked, prior to the Bank being notified of the termination of the authorization. The Bank is not liable for any potential damage that may occur due to the Payment Service User's failure to promptly notify the Bank about any changes related to the status of their account, or any limitations, termination, or amendments to the authorization.

During the account opening procedure, the Bank is required to verify the identity of the Payment Service User and carry out other procedures in accordance with the applicable laws governing the prevention of money laundering and the financing of terrorism in the Republic of Serbia. The Bank has the right to request additional documentation on its own needs or the regulations in effect at the time of the contract conclusion. The Payment Service User is responsible for the truthfulness and completeness of all information provided in the current account opening request. The Payment Service User must compensate the Bank for any loss or costs arising from the false or incomplete information provided by the Payment Service User.

The Bank reserves the right to refuse to open a current account for the Payment Service User without providing a specific explanation. The Bank keeps records of opened current accounts in its internal records and, following regulations, submits this information to the Unified Account Register maintained by the National Bank of Serbia. The data in the Unified Account Register is not publicly accessible, and the applicable laws governing the protection of personal data apply to it.

When opening a current account and concluding the agreement with the Payment Service User - consumer, or their authorized representative, legal guardian, or custodian, the Bank verifies the identity of the individuals by inspecting the originals of valid personal documents under applicable laws and the Bank's internal acts or notarized copies of the same.

The Bank retains a copy of the identification document used to verify identity following the law or a notarized copy of the document received to open the account. After receiving the request for account opening and the complete documentation, the Bank will approve or reject the request for opening a current account.

In case of a rejection of the account opening request, the Bank is not obligated to explain the reasons for the rejection of the request.

8.2 Payment Account with Basic Services (Consumers)

Without prejudice to the application of provisions of the law governing the prevention of money laundering and terrorist financing, and other provisions of this law, the Bank shall allow a consumer who has legal residence in the Republic of Serbia and does not have an open payment account, to open and use a payment account with basic services upon their request.

In case of refusal of a request for the opening of an account with basic services, the Bank shall, without delay, and free of charge, provide the applicant with written notice of the refusal and the reasons for the refusal, unless such notification is prohibited by regulation.

Upon the consumer's request, the Bank shall open a payment account with basic services, or refuse the request without delay, and at the latest within ten business days from the receipt of the complete request.

The Bank will allow the consumer to open and use the payment account with basic services via a public postal operator if the public postal operator provides payment services on behalf of the Bank.

A payment account with basic services is an account used for executing payment transactions in dinars. The basic services related to this account, as defined under the Payment Services Law, the Bank is obliged to offer when opening a basic account, only to the extent that these services are already offered to consumers concerning other payment accounts.

The basic services related to a payment account include:

1. Services required for opening, managing, and closing the account;

2. Services that enable the deposit of cash into the payment account;
3. Services that allow the withdrawal of cash from the payment account at counters, ATMs, and other similar devices;
4. Services for executing payment transactions, i.e., transferring funds from or to the payment account, including a) Direct debiting, b) Use of a payment card, including online payments, c) Approval transfer, including standing orders, at the relevant devices, bank counters, and using the internet, d) Instant approval transfer at a merchant's point of sale using mobile banking applications, or exchanging data between the User's (payer's) electronic devices by presenting the payer's details via a standardized two-dimensional IPS QR code (payer presentation), or retrieving merchant data from a standardized two-dimensional IPS QR code (merchant presentation).

The Bank shall refuse the request for opening a payment account with basic services if the consumer already has an open payment account at another bank unless the consumer provides a written statement and submits a notice from the other bank stating that the payment account will be closed.

The Bank will allow the consumer to perform an unlimited number of payment transactions related to the services.

The Bank may unilaterally terminate the framework agreement for the payment account with basic services if at least one of the following conditions is met:

1. The consumer has intentionally used the payment account for unlawful purposes;
2. No payment transactions have been made on the payment account for 24 consecutive months;
3. The consumer has obtained the right to a payment account with basic services based on inaccurate information;
4. The consumer has subsequently opened another payment account that allows the use of services linked to the basic account;
5. The consumer no longer has legal residence in the Republic of Serbia.

The Bank will provide the consumer, free of charge, with a notice of the reasons for such termination, at least two months before the termination becomes effective, unless such notice is prohibited by a regulation. In the case of refusal of the request, the Bank will provide the consumer with information about the right to object and file a complaint, as well as the possibility of out-of-court resolution of the disputed matter regarding the opening of the payment account with basic services.

The payment services user - Consumer who wishes to open an account with the Bank may do so personally or may authorize another person to agree to opening and managing the current account or the framework agreement on their behalf, as well as to dispose of the funds in their account, as described in Section 8.1 of these General Terms.

8.3 Operations via the Current Account

The Bank commits to providing payment services to the Payment Service User through the current account within the available funds in the account.

The available funds refer to the positive balance in the current account, as well as any agreed overdraft facility.

To manage the funds in the payment account, the Payment Service User – legal entity and/or entrepreneur at the Bank deposits the signatures of authorized persons who will sign payment orders.

The Payment Service User – the consumer at the Bank deposits their signature to manage the funds in the current account. These funds may be managed by the Payment Service User – consumer or their attorney, legal representative, or guardian, within the limits of the granted power of attorney or

legal authorization.

The Payment Service User may, in writing, authorize other persons to manage the funds in the current account immediately upon opening the account or later.

The Payment Service User is obligated to inform the authorized person about the content of these General Terms and the provisions of the contract concerning the opening, maintenance, and closure of the account under which the authorization was granted.

For the management of funds in the current account of a natural person – consumer, they may authorize a third party – attorney (up to two persons), in which case their signature is notarized by a public notary or another authorized body, unless the authorization is given before the Bank's authorized officer and in the presence of the authorized person. Authorizations given at the Bank's premises, on the Bank's form, imply the management of funds (deposits, withdrawals, transfers, etc.) but do not include actions that would result in the opening, closure, or liquidation of the account, for which special authorization is required.

8.4 Additional Services Related to the Account

The User may enter into an agreement with the Bank for one or more additional services connected to their payment account, provided they meet the specific conditions required for each individual additional service, such as:

- Electronic banking/mobile banking;
- Direct debit;
- Issuance of checks (for Consumers only);
- Standing orders;
- Debit cards;
- Credit cards;
- Overdraft facility;
- And other additional services that the Bank may introduce, which will be regulated by the contract and specific conditions for each additional service.

By signing the agreement, the Payment Service User – individual confirms that they are familiar with the terms of use for individual services, especially the following:

- Issuance of checks: The Bank issues checks as a means of managing funds for current accounts with regular monthly deposits based on earnings, upon the User's request, considering the available funds in the current account. Any unprocessed check is considered at the maximum amount prescribed by the check's limit, and with mandatory analysis of the User's compliance with all obligations to the Bank. The Bank reserves the right to refuse the issuance of checks. Upon the first issuance of checks, the Bank may require the User to sign and submit a blank promissory note and promissory note authorization, which the Bank can use to collect unpaid debts arising from unprocessed checks. The unused promissory note will be returned to the User after the current account is closed or earlier upon the User's request, provided there are no unprocessed checks on the current account.
- Overdraft facility: The Bank grants an overdraft facility for current accounts with regular monthly deposits based on earnings, upon the User's specific request, and the Bank will decide after assessing the User's creditworthiness.

The Bank is not responsible in case of abuse of checkbook blanks or check cards due to loss, theft, or similar incidents. In such cases, any legal proceedings are initiated and conducted by the User, and by signing the agreement, the User releases the Bank from any harmful consequences, liabilities, and damages that may arise from the abuse of checkbook blanks and check cards.

The Payment Service User's obligations regarding the use of checks are:

- To keep checkbook blanks and check cards with due care to prevent misuse or loss;
- To immediately notify the nearest Bank branch in case of loss, theft, or destruction of checkbook blanks or check cards;
- At their own expense, to announce the loss/stolen checks – check cards by applicable regulations and to provide the Bank with proof of the announcement, so that from the date of the announcement that the checks/check cards are lost/stolen, the risk of their potential realization passes from the account holder to the merchant or the bank that has accepted and cashed them, even though they have been announced invalid according to applicable regulations.

8.4.1.1. DESCRIPTION OF SERVICES

The electronic and mobile banking services (electronic services) include performing transactions electronically, via electronic and mobile banking applications, and relate to all electronic products and services of the Bank that the User uses in accordance with the user instructions for the selected solution, which refers to the application solutions that the Bank has made available to the User on the Bank's website www.altabanka.rs.

Transactions include payment transactions and other business transactions, including the ability to submit requests for certain services of the Bank.

Electronic services include the electronic exchange of information, enabling the management of funds and the management of the User's account at the Bank through the selected electronic and/or mobile banking application, by the access agreement for e/m-Banking services. Electronic banking also involves the regulation of mutual rights, obligations, and responsibilities of the Bank and the User in using electronic banking services. The Bank offers the possibility of opening an e/mBanking account by signing the Access Agreement, with the prior condition of opening a payment account with the Bank.

Specifically, the User of payment services, legal entities, or entrepreneurs will, in the Access Agreement for legal entities and entrepreneurs, authorize one or more persons to use electronic banking services and specify the level of authorization for the electronic and mobile banking applications for legal entities and entrepreneurs. The User can choose one of the following four levels of authorization for operation in the selected application solution:

- View;
- View and pay;
- View and initiate orders (without the right to sign orders);
- View and sign orders (without the right to initiate orders);

The User may revoke the given authorizations by submitting a written request to the Bank. Upon receipt of the request, the Bank will block the use of electronic banking services by the authorized person on the same day.

Based on the User's request for electronic banking services as stated in the Access Agreement, the Bank will provide the User, for a fee according to the Fee Schedule, with access parameters and, if necessary, other means of authentication (smart cards, tokens, card readers, etc.), in accordance with the User's instructions for installation and use.

The User uses electronic banking services by the submitted request (Access Agreement), and the fee for using this service is calculated and charged following the Fee Schedule.

All electronic messages received using the electronic banking service are automatically recorded in the Bank's information system. All data related to payment transactions are stored in the Bank's database and securely stored and can be reproduced on paper or a screen, serving as irrefutable proof of completed transactions and their content.

By activating electronic services and depending on the chosen application solution, the Bank offers the

following electronic banking services:

- Viewing information, balances, and/or transactions on accounts;
- Transfer of funds and payment transactions in domestic payment transactions;
- Transfer of funds and transactions in international payment transactions;
- Viewing information about debit and credit payment cards;
- Submitting payment requests at a merchant's point of sale (via a standardized two-dimensional code – IPS NBS QR code);
- Communication via in-app and/or push messages.

Through further development, the Bank may enable and introduce additional services through certain electronic and mobile banking services, for example, submitting requests for activation/approval of a Bank product and/or service or for modifying the terms of use of a product and/or service (including the potential modification of contact details or agreed methods of communication), and the User will be notified of this through the application itself, as well as through other agreed communication channels.

8.4.1.2. ACTIVATION OF ELECTRONIC SERVICES

By signing the Access Agreement, the User gains the right to use electronic services.

The Bank will provide the User with access to the agreed electronic services immediately after the conclusion of the Agreement.

Depending on the selected application solution for electronic and/or mobile banking, the Bank undertakes to provide the User with and/or enable the creation of personalized identification means (access parameters), as defined in the User's instructions for the selected application solution.

The Bank will make available the user manuals for e/mBanking to its Users (on the Bank's official website www.altabanka.rs).

The Bank agrees that, upon the User's written request, it will assign new personalized identification means for the applications, in the manner defined in the User's instructions for the selected application, and, if necessary, will unlock the blocked user profile for electronic services.

The Bank is not liable in the case where a payment order is rejected in the payment system due to the User's error.

8.4.1.3. LIMITS

Users of electronic and mobile banking applications for individuals may dispose of funds up to the limit approved, as stated in the Access Agreement for electronic services for individuals.

Users of electronic and mobile banking applications for legal entities and entrepreneurs, for whom the legal representative has enabled access to the client's account funds, may dispose of funds up to the approved limit specified in the Access Agreement for electronic services for legal entities and entrepreneurs, for the selected application solution. The legal representative in the Access Agreement for electronic services for legal entities and entrepreneurs may choose the option to authorize Users without restrictions.

The user's transactions must not exceed the maximum limit. Within the limit, a transaction limit and a daily limit may be specified. The Access Agreement for the selected application solution determines the limit amount for both applications (electronic and mobile banking).

The Bank reserves the right to change the limit amount. The User will be notified of any new limit via the agreed communication channel or through the application.

8.4.1.4. FORM, METHOD OF GIVING CONSENT, TIME OF PAYMENT ORDER AND DEADLINE FOR EXECUTION OF PAYMENT TRANSACTIONS

The terms of business, form, and method of giving and revoking consent, the time of receipt of the payment order, and the deadline for the execution of payment transactions are regulated by the General Terms and Conditions for the provision of services, as well as the user instructions for the selected solution, which are available on the Bank's official website www.altabanka.rs.

Depending on the chosen method of authorization: a combination of a unique device registered for mBanking and a PIN for transaction confirmation, use of a user certificate, entering a one-time password received via SMS or mToken solution, or another method specified in the user instructions for the selected solution, the User signs electronic messages, which produce legal consequences equivalent to a handwritten signature and ensure the irrefutability of transactions initiated via e/mBanking.

The contracting parties agree that electronic documents and electronic messages cannot be disputed as valid or legally effective simply because they are in electronic form.

All electronic messages received through the use of the electronic banking service are automatically recorded in the Bank's information system. All data relating to payment transactions are stored in the Bank's database in a secure manner, and can be reproduced on paper or on a screen, serving as irrefutable evidence of completed transactions and their content.

8.4.1.5. INSTANT APPROVAL TRANSFER AT THE MERCHANT'S POINT OF SALE

The Merchant (seller) denotes the payment recipient who is identified as the recipient of the funds subject to the instant approval transfer initiated based on the payment request at the merchant's point of sale.

The payment request at the point of sale refers to the payment order that the payer issues from their payment account using a payment instrument for the instant approval transfer at the merchant's location.

The Bank allows the User to issue a payment request at the merchant's point of sale through access to the mobile banking application, either by generating their IPS QR code or scanning the IPS QR code at the merchant.

The User, through the mobile banking application, selects the current account to be debited based on the instant approval transfers, up to the available balance on the account.

The User can initiate the instant approval transfer at the merchant's point of sale using the mobile banking application, by exchanging data between the User's (payer's) electronic devices in one of the following ways:

By presenting the User's data through the standardized two-dimensional IPS QR code (payer's presentation), or

By retrieving the merchant's data from the standardized two-dimensional IPS QR code (merchant's presentation).

Specifically, the User can initiate the instant approval transfer at a virtual merchant point of sale (e.g., online shop) by uploading the merchant's IPS QR code data.

Every merchant's sales and payment location (including virtual merchant points of sale, e.g., online shops) where the User can initiate an instant approval transfer at the merchant's point of sale, is clearly marked with the "IPS" label. Depending on the presentation method chosen by the merchant (payer's presentation or merchant's presentation), each payment location is marked with the label of the applied method, ensuring unambiguous identification of whether the IPS QR code should be presented or the merchant's IPS QR code should be scanned.

The User gives consent for the payment request at the point of sale to be executed in the manner specified in the user guide for the selected solution. After the instant approval transfer order, initiated based on the payment request at the point of sale, is processed within the payment system, the User immediately receives a notification from the Bank regarding the completion of the transfer.

After the payment request at the point of sale is executed, the Bank initiates the return of the amount from the request, due to the User's dispute regarding the debit of their payment account for one of the following reasons:

The User has been informed about the executed payment request, but the merchant denies receiving

this information and consequently has not delivered the goods or services.

The User denies receiving or the delivery of goods or services after the payment has been completed at the point of sale.

Complaints related to the quality of goods and services paid via instant approval transfer at the merchant's point of sale are to be submitted exclusively to the point of sale where the transaction occurred (merchant). The Bank is not responsible for the correctness or quality of goods and services paid via instant approval transfer at the merchant's point of sale.

8.4.1.6. TRANSFER SERVICE

For simpler execution of the instant approval transfer via electronic services, the Bank provides the User of the application for individuals with the option to use the selected mobile phone number for executing this transfer. Based on the mobile phone number, additional recipient data necessary for executing the instant approval transfer order is obtained.

To use the User's mobile phone number for an instant approval transfer with the "Transfer" service, the User must consent to register the number as the recipient for the "Transfer" service based on the mobile phone number they own and an active account. The User agrees that the necessary data for executing the instant approval transfer and, after the transfer has been executed, as the payment recipient (name, surname, mobile phone number, account number, and any nickname) will be processed in the IPS NBS system and may be accessible to other payment service providers and users of this system.

Specifically, in case the User enters an order for an amount exceeding 300,000 RSD through the "Transfer" option (for which the user will be specially notified through the electronic or mobile banking application), it will not be executed as an instant approval transfer, i.e., through the IPS NBS system, but following the receipt time of the electronic payment order and the execution deadline for the payment transaction as defined by the scheduled plan.

8.4.1.7. RIGHTS, OBLIGATIONS, AND LIABILITIES OF THE BANK CONCERNING ELECTRONIC/MOBILE BANKING

The Bank commits to providing the User with all necessary elements for accessing and using the Bank's services within the Bank's business hours for specific payment services, except in cases of force majeure, technical difficulties, or other unforeseen events.

The Bank is liable to the User for direct damage caused intentionally or through gross negligence by the Bank.

The Bank is not liable to the User for damages resulting from force majeure, war, unrest, terrorist acts, natural and environmental disasters, epidemics, strikes, power outages, disturbances in telecommunications and other traffic, errors in data transmission through telecommunications networks, decisions and actions of government authorities, or any other similar causes that cannot be attributed to the Bank and that prevent the provision of services.

The Bank is not liable for the loss or destruction of data on equipment used by the User to access services. The Bank is also not responsible for the consequences resulting from unauthorized or improper use of the equipment used by the User for services, nor for telecommunications and teletransmission services provided by third parties, or for disturbances or malfunctioning/poor functioning of services beyond the Bank's control.

The Bank may perform a temporary interruption of agreed services in the case of necessary system upgrades, repairs, or maintenance of the Bank's installations, and will notify the User in advance, except in urgent cases or when security reasons prevent such notification.

The Bank reserves the right to make, implement, and adapt changes to existing services, particularly concerning the necessary security of the system.

The Bank has the right, without the consent of the User of payment services, to partially or completely disable access to electronic banking services:

- If the Bank suspects that the User or a third party is misusing these services;



Opšti uslovi poslovanja za pružanje platnih usluga ALTA banke a.d.

- If the User does not adhere to applicable regulations, contractual provisions, or General Terms of Business;
- If the User has become highly risky from the perspective of anti-money laundering and counter-terrorism financing;
- For other reasons that contradict the intended purpose of using electronic banking services.

The Bank is obliged to notify the User of payment services about the block on the use of services electronically.

The Bank has the right, without the consent of the User, to deactivate a User account that has been inactive for more than 3 months to avoid potential costs arising from the activation or opening of user accounts that affect the price of the service provided by the Bank to the User. In this case, the User has the right to reactivate the User account or resume the use of electronic and mobile banking services following the User's instructions, which are available to the User.

8.4.1.8. RIGHTS, OBLIGATIONS, AND LIABILITIES OF THE USER CONCERNING ELECTRONIC/MOBILE BANKING

The User agrees to:

- For the use of any or all of the Bank's services, acquire, maintain, and use appropriate computing and communication equipment, a mobile device, or any other necessary equipment, according to the technical requirements and relevant user instructions for the chosen solution;
- Protect the computing equipment and software used to access the Bank's services and use them exclusively in the manner intended for each specific service of the Bank;
- Safeguard the equipment, usernames, passwords, codes, PINs, and other means of identification and authorization made available by the Bank to the User, depending on the selected application solution, protecting them from theft, loss, damage, or misuse, and ensuring they are not written down or disclosed to other persons. The Bank is not liable for any damage that may occur in the case of misuse by authorized or unauthorized persons, in the case of unauthorized access or use of software or equipment, etc.;
- Return the Bank's property upon the Bank's request;
- Carry out all activities conducted via the Bank's services under the Payment Services Agreement, the Application Form, this Appendix, the General Terms of Business for the provision of payment services, and applicable regulations;
- Immediately notify the Bank of any loss, theft, misuse, or unauthorized use of the equipment and/or mobile device, or suspicion of unauthorized use of the Bank's services, and promptly request the Bank to disable (block) access to these services;
- Notify the Bank of any changes to all information necessary for the uninterrupted and secure use of the services, such as phone numbers, mobile phone numbers, or email addresses used to access individual services. The User may update the mobile phone number and/or email address directly through the application, provided this option is technically enabled, as defined in the user instructions;
- Bear full responsibility for ensuring the accuracy and signing of completed electronic payment orders, considering the automatic execution of electronically signed transactions;
- Monitor the outcome of financial transactions carried out through electronic services by checking the status of sent payment orders.

8.5. Communication Methods and Means between the User and the Bank

8.5.1. Language of Business Communication

For all communications between the Bank and the User related to rights and obligations under the Framework Agreement, the Serbian language will be used.

Exceptionally, if the User is a non-resident or a foreign national resident, it may be agreed that the

Framework Agreement or specific documents forming the Framework Agreement will be concluded in both English and Serbian (bilingual), while the communication regarding rights and obligations under the agreement, and the exchange of information and/or notifications, will be conducted in Serbian. In the event of discrepancies between the Serbian and English versions, the Serbian version will prevail.

If the User submits documents to the Bank in a foreign language, they must provide the Bank with a certified translation of these documents by an authorized court interpreter for the respective language. If the User fails to provide this, the Bank may, at its discretion:

- not fulfill its obligation to the User;
- request that the User submit the document in a certified translation into Serbian by an authorized court interpreter within a specified reasonable time;

If the document is foreign, in addition to the translation by an authorized court interpreter, the Bank may, depending on the type and content of the document, request an "Apostille" or other legalization certificate for the document, depending on the country of origin of the document.

8.5.2. Information Regarding Payment Transactions

The Bank shall regularly, in the manner agreed upon in the individual contract and defined by these General Business Terms and Conditions, inform the Customer about individual payment transactions performed and about the balance and changes on the accounts, in case of any changes to the Account.

At the Customer's request, the Bank is obligated to provide, before executing an individual payment transaction initiated by the Customer under the Contract, precise information on the execution time of the transaction and the fees that will be charged. If the Bank collects those fees cumulatively, the Customer will also be informed about the type and amount of each individual transaction that makes up the total fee. A Customer who performs a transaction at a branch shall sign a paper order (deposit, withdrawal, transfer order), thereby confirming that the Bank has provided the requested information.

The Bank is obliged to provide the Customer, who is a Consumer, with a statement of performed payment transactions free of charge, once a month, either in paper or electronic form, containing at least the following information:

- A reference identifier or other data that allows the Customer to identify the individual payment transaction and information related to the payment recipient;
- Status of the payment transaction (whether the payment request has been executed);
- Amount of the payment transaction in the currency in which the Customer's payment account has been debited or in the currency specified by the payer in the payment order;
- The amount of any fees charged to the Customer for the execution of the individual payment transaction, and if the Bank collects the fee cumulatively, the type and amount of each individual fee making up the total fee;
- If a currency exchange is performed – the reference exchange rate and the amount of the payment transaction after the currency conversion;
- The value date of the payment account debit, or the date of receipt of the payment order.

A Customer who is a Consumer has the right to request an additional statement of monthly changes on the current account/individual payment transactions performed, free of charge. The Customer may submit a request for this statement in person at the Bank's counter or in writing, in which case the Bank, depending on the Customer's choice, will provide the monthly statement at the Bank's counter, by email, through in-app messages/electronic or mobile banking (if the service has been made available to the Customer), or in paper form via mail sent to the Customer's address registered in the Bank's system.

Any additional or more frequent notifications than those defined in the previous four paragraphs, at the Customer's request, will be subject to an appropriate fee in accordance with the Fee Schedule.

By concluding the contract, the Customer who is a Consumer authorizes the Bank to notify them about

each transaction on the account by sending an SMS message to the mobile phone number registered with the Bank's database, which is a Serbian mobile operator (or through another service/application for sending messages that can uniquely identify the Customer, such as in-app, push, Viber, WhatsApp messages, and similar, if the Customer has opted for this communication channel or if the Bank has made it available to the Customer), provided by the Customer when establishing the business relationship with the Bank, or later during the contract's application, in case of a change.

The Bank has the right to send information to the Customer via a message to the mobile phone number provided by the Customer, if technically possible to send such information in this manner (e.g., a transaction notification, etc.), or by sending a message with a link to the document being sent, or by sending a message notifying the Customer that they need to retrieve information at the Bank's branch.

The Bank is not obligated to send written correspondence to addresses of residence/domicile abroad, nor messages to mobile phone numbers of foreign operators.

The Bank offers the payment service user the possibility of communication for issuing payment orders in accordance with legal conditions and technical capabilities:

- At the Bank's counter;
- Through electronic banking and mobile banking applications (if the Customer has contracted the service and following the User Guide provided by the Bank).

8.5.3 Other Information

The Customer who is a Consumer has the right, during the term of the contractual relationship and upon their request, to receive from the Bank a copy of the Framework Agreement, or information on the mandatory elements of that agreement which were provided to them in the pre-contractual phase, in paper or another durable medium, as well as a copy of the concluded Framework Agreement concluded remotely in paper form or a copy if the agreement was concluded electronically.

The Bank shall regularly provide the Customer, depending on the agreed products the Customer holds, and in accordance with the prescribed regulatory deadlines, with the following:

- Statements for accounts,
- Reports on collected fees,
- Repayment/payment plans for credit/deposit agreements,
- Notifications regarding the variable interest rate for loans/credit cards/deposits,
- Monthly statements for credit cards,
- Notification of the loan balance,
- Information on the permitted overdraft on the account,
- All other notifications for all products in use, as well as new products, by applicable regulations and the provisions of the concluded agreement,
- Other notifications required by law.

8.5.4 Contact Information and Selection of Communication Channels

The Customer provides their contact details (e.g., mobile phone number, email address, postal address, etc.) when establishing the business relationship, as well as later during the business relationship with the Bank.

The agreed communication channel is any medium through which communication with the Customer can occur (verbally or in writing, or on a durable medium), which the Bank has made available to the Customer and for which the Customer has provided contact details, including:

1. Calling the Contact Center from a registered phone number,
2. Directly visiting the Bank's branch (e.g., by delivering the message at the Bank's counter),
3. Sending an email from a registered email address,
4. Sending a letter to the registered address of the Bank's headquarters, or to the address provided by the Customer,

5. Sending an SMS from a registered mobile phone number,
6. Using electronic or mobile banking applications (through "in-app" messages) for Customers who have contracted this service,
7. Using applications that allow individual communication with the Customer (push messages, Viber, WhatsApp, ChatBot, and similar), if such services have been made available by the Bank to the Customer.

All notifications and information related to the Framework Agreement that the Bank sends to the Customer in written form or on another durable medium shall be delivered via one of the aforementioned communication channels (2 to 7).

In accordance with the nature and content of the notification/document being sent to the Customer, unless explicitly stipulated otherwise for a particular document, the Bank shall determine the method of delivery to the Customer in each specific case using one or a combination of the above communication channels.

Notifications/documents can also be delivered to the Customer via Account Statements (along with or on the statement). The Bank may also deliver documents to the Customer through a third party with whom it has an agreement for delivery services on behalf of the Bank. The Bank may issue certain documentation to the Customer (e.g., various notifications sent by the Bank to Customers, Account Statements, reports, etc.) without the Bank's seal and signature, with an indication on the document itself that it is valid without the Bank's authorized signatories' seal and signature.

The Customer may notify the Bank about their contact details and chosen communication channel, or any changes to the chosen communication channel (including consent for Direct Marketing or declaration on whether they allow the delivery of marketing materials through the selected communication channel and provided contact details) using a method that unambiguously identifies the Customer, as follows:

- By directly visiting the branch (usually, contact details and the selected communication channel are provided on a document prescribed by the Bank for recording Customer data in the Bank's system, but the Bank may, based on reasonable assessment, accept other documents containing the Customer's contact details),
- Using the electronic and mobile banking applications, if the Bank has enabled the functionality for changing contact details or the selected communication method, by the user instructions,
- By using electronic communication tools and applications that allow for verifying and validating the identity of a natural person without the physical presence of the Customer, which the Bank has made available to the Customer (e.g., via the Contact Center).

Per the above, the Bank, in compliance with applicable regulations, decisions of the National Bank of Serbia, and its internal acts, and under the conditions and in the manner specified in these acts, may verify and check the identity of an authorized person via video identification using electronic communication means, without the mandatory physical presence of the person whose identity is being verified at the Bank.

8.5.5 Receipt of Information by the User

Any information or document sent by the Bank to the User, under the agreed communication method, will be considered received by the User as follows:

- If posted in the electronic banking application or mobile banking – on the date it is posted;
- If sent by email – on the date the email is sent;
- If sent by mail – after the usual time required for the delivery of the shipment, including shipping to a third party authorized to receive correspondence on behalf of the User, as per the explicit written statement provided by the User to the Bank in this regard;
- If sent via courier service – after the usual time required for courier delivery, which is evidenced by the courier service's confirmation;
- If sent via SMS – on the date the SMS message is sent;

- If sent through any other electronic communication channels that allow individual communication with the User (e.g., via Viber, WhatsApp, Push messages, ChatBot, Voice Automaton, etc.) – on the date the message is sent.

The Bank is not responsible for the delivery or functioning of electronic communication channels that are not part of its information systems, for which the User has opted (e.g., when the User's antivirus program blocks the reception of an email sent by the Bank's email address, etc.). The User is required to ensure the minimum technical requirements for using the selected electronic communication channel (e.g., having an internet connection, etc.). The Bank is not liable and cannot be considered responsible if the User has failed to fulfill the aforementioned obligation to provide the necessary technical conditions for the implementation of the agreed communication channel.

If the User changes their residence address and/or address for receiving mail and fails to notify the Bank in the agreed manner, and the Bank sends a written notification to that address, the notification will be considered received after the usual time for receiving the shipment. The Bank's obligation to notify the User ends if it is unequivocally determined that the telephone numbers and/or email address, or postal address provided to the Bank, do not belong to the User or are incorrect.

The Bank will not be held responsible for any damage that may occur to the User or third parties because the User did not receive the information, document, or communication sent by the Bank through the agreed communication channel, or to the last address notified by the User to the Bank.

Any written correspondence on paper between the User and the Bank, executed in person, will be considered received by the Bank only after the User's copy of the document has been stamped with the Bank's receipt stamp or after a written confirmation of receipt has been issued by the branch handling the User's current or other account.

The Bank accepts payment orders via its distribution channels in accordance with the provisions of the current account opening and management agreement, other special agreements, and the General Terms and Conditions of Business.

The Bank provides the User – a legal entity or entrepreneur – with the following information: a) Upon the User's request, before executing an individual payment transaction, for the User as the payer, precise information on the execution time of the payment transaction and the fees to be charged; b) After the execution of the payment transaction, periodically, or after the transaction is executed at the end of the business day via email or at the Bank counter for Users who do not have email, at least once a month, in the manner specified in the User's Account Opening Request: reference number or other identifying details of the individual payment transaction and information related to the recipient; transaction amount; fees charged to the User; value date; and so on.

During the term of the agreement and in accordance with the provisions of Article 16 of the Payment Services Law, upon the User's request, the Bank will provide all other information or copies of documents.

The consumer has the right to request and receive an additional monthly statement of changes on the current account/individual executed payment transactions at no charge. The request for this statement can be submitted personally at the Bank counter or in writing, in which case the Bank will provide the monthly statement at the Bank counter, via email, or by mail sent to the consumer's registered address in the Bank's system.

By entering into the agreement, the consumer authorizes the Bank to notify them of each transaction on the account by sending an SMS message to the mobile number of the Serbian mobile phone operator registered in the Bank's database, provided by the consumer when establishing the business relationship with the Bank, or later during the term of the agreement.

In the case of significant unapproved overdrafts on the account, exceeding 5,000 dinars, and lasting more than one month, the Bank will promptly notify the consumer in writing or on another durable data carrier about the amount of the overdraft, the interest rate applied to the overdraft, and any

other fees, charges, and contractual penalties. The interest rate applied by the Bank to unauthorized overdrafts is specified in the Extract from the Decision on Interest Rates for Transactions with Individuals, which is part of the agreement.

The consumer undertakes to settle any debt owed to the Bank resulting from an unauthorized overdraft on the current account without delay. If the consumer fails to settle the debt, the Bank may terminate the agreement and initiate legal proceedings to recover the debt.

Based on the agreement, the consumer authorizes the Bank to settle its claim under the agreement from any funds held in the consumer's name at the Bank, and to use funds from this account to settle all other outstanding debts of the consumer to the Bank.

The conditions for using electronic banking services are that the User of payment services has a current account at the Bank, appropriate computer and communication equipment, telecommunication connections under the Bank's system requirements, and that they complete and sign the Access Request for using electronic banking services and the corresponding agreement for the use of electronic services.

The User of payment services – a legal entity or entrepreneur – can authorize one or more persons for the use of electronic banking services in the Access Request, specifying the level of authorization for these individuals (authorization to send data and/or initiate payment transactions and/or authorization to view data). The User of payment services can revoke these authorizations by submitting a written request to the Bank. Upon receiving the User's request, the Bank will block the authorized individual's access to electronic/mobile banking services on the same day.

Upon the User's request for electronic banking services stated in the Access Request, the Bank will provide access parameters and, if necessary, other authentication means (smart card, token, card reader, etc.), along with installation and usage instructions, for a fee per the Fee Schedule. The Bank reserves the right to implement changes and adapt the existing system and security regulations related to the use of electronic banking services, informing the User of payment services through the Internet, written or electronic mail, SMS, messages in the electronic banking application, voice message, or other communication channels.

For each electronic banking service, the Bank is obligated to provide the User with access to information and the ability to perform transactions as described in the access request and user instructions.

The User of payment services uses electronic banking services in accordance with the submitted request/access form, and the fee for using this service is calculated and charged according to the Fee Schedule.

All electronic messages received through electronic banking services are automatically recorded in the Bank's information system. All data related to payment transactions is stored in the Bank's database securely and can be reproduced on paper or screen, representing irrefutable evidence of completed transactions and their contents.

The User of payment services is obligated to protect the use of programs and equipment from any abuse and unauthorized access or use by third parties. The Bank is not responsible for any damage that may arise in the case of abuse by authorized or unauthorized individuals, unauthorized access or use of programs or equipment, etc.

The Bank has the right to partially or entirely disable the use of electronic banking services without the consent of the User of payment services:

- If the Bank suspects that the User or a third party is abusing these services;
- If the User does not comply with applicable regulations, contractual provisions, General Terms and Conditions;



- If the User becomes a high-risk entity in terms of anti-money laundering and counter-terrorism financing;
- For other reasons contrary to the purpose of using electronic banking services.

The Bank is obliged to notify the payment service user by electronic means about the blockage of their electronic banking services.

The Bank allows Users of payment services to use services related to their payment account by utilizing appropriate software on a mobile telecommunications device. All provisions related to electronic banking services also apply to mobile banking services.

8.6 Blocking and Closing of Accounts

If the Payment Service User is a natural person, the Bank shall block and close the account by restricting all withdrawals from the account upon receiving notification of the account holder's death, in case of loss, disappearance, or theft of a savings book or payment card, as well as based on a court decision, decisions of other competent authorities, and other grounds in accordance with applicable regulations. The Bank may, upon the order of a competent authority, refuse to execute any transaction from the account.

The Bank shall close the payment account according to applicable regulations and the provisions of the Agreement:

- At the personal or written request of the Payment Service User - natural person, provided that the contracting parties have no outstanding mutual obligations, or at the personal and written request of a legal representative or attorney-in-fact with specific authorization for account closure;
- Based on a court decision;
- At the discretion of the Bank, following these General Terms and the agreement concluded with the client.

The Payment Service User - natural person expressly agrees that the Bank may declare the account inactive if the User has not initiated any transactions on the account for 12 months or longer. The Bank may block the account from further use if the User breaches obligations undertaken by the agreement.

The Bank reserves the right to declare accounts inactive if there have been no changes initiated by the Payment Service User - natural person in the last 24 months. The Bank has the right to close inactive accounts. The funds remaining in the account shall be paid to the Payment Service User - a natural person by the notification of account closure. Upon closing the payment account, the Bank shall issue a certificate free of charge to the consumer confirming the closure of the payment account, along with a statement that all obligations related to the opening, maintenance, and closure of the account have been settled, in written form on paper or another durable medium.

If the Payment Service User is a legal entity or an entrepreneur, the blocking and closure of the account shall be carried out by the Bank restricting all withdrawals from the account based on a court decision, decisions of other competent authorities, and other grounds under legal regulations and the Bank's business policy. The closure of an account for a legal entity or entrepreneur shall be carried out based on a written request for account closure or under the framework agreement on payment services, which regulates the conditions for opening, maintaining, and closing payment accounts, transferring the monetary funds to the account specified in the request or agreement, and closing the accounts of the legal entity or entrepreneur.

The Bank may also close accounts if no changes initiated by the Payment Service User - legal entity or entrepreneur have occurred in the last 24 months. The Bank shall also close accounts if a legal entity or entrepreneur ceases to exist as a legal entity under the law or another regulation due to bankruptcy, liquidation, or deletion from the business register due to structural changes. If the

payment account is closed based on the law, the Bank shall transfer the monetary funds from the legal entity's or entrepreneur's account to the account of the legal successor or to the account of the entity determined by law or another regulation and shall close the accounts of the legal entity or entrepreneur.

Upon the closure of the payment account of a legal entity or entrepreneur, the Bank shall, upon request, issue a certificate free of charge confirming the closure of the payment account, along with a statement that all obligations related to the opening, maintenance, and closure of the payment account have been settled, in written form on paper or another durable medium.

If the Bank intends to close a current account or terminate an agreement, it shall promptly notify the User of the reasons for such termination, no later than two months before the termination takes effect, in writing on paper or another durable medium, unless such notification is prohibited by regulation, except in cases provided for in the chapter "The Bank's Right to Terminate the Framework Agreement," where the notice periods may be shorter.

9. EXECUTION OF PAYMENT TRANSACTIONS

The Bank undertakes to provide the Payment Service User with certain payment services in accordance with the Law on Payment Services (ZPU), as well as under the conditions and in the manner defined in the payment services agreement, and the Payment Service User undertakes to pay a specified fee for these services.

The Bank undertakes to receive and record payment orders and to execute payment transactions based on them within the available funds in the account, following the legally defined priorities and time of receipt. The Payment Service User is obliged to ensure sufficient funds in their current account to cover the amount specified in the payment order, increased by the corresponding fee, on the date designated for the execution of the transaction. Unless otherwise provided in the framework agreement, the Bank shall reject the execution of an order if sufficient funds are not available.

The Payment Service User – payer is required to keep records of transactions and account balances in their current account.

The Bank, in its capacity as the payer's payment service provider, ensures that the value date of the debit related to the execution of the payment transaction is the same as or later than the date on which the current account is debited for the amount of the payment transaction.

The form, content, and method of using payment order forms for executing payment transactions in dinars are prescribed by the National Bank of Serbia.

For domestic payment transactions executed in dinars, the Bank shall process the payment on the same business day it is received or on a future value date (later date).

For international payment transactions and payment transactions in third-country currencies, the provisions of laws and by-laws governing foreign exchange operations shall apply, and any aspects of these transactions not regulated by such provisions shall be governed by the ZPU.

A payment transaction cannot be executed if the Payment Service User's account is blocked by the National Bank of Serbia (NBS), if it is contrary to imperative regulations, or in case of an invalid payment order.

The Bank executes payment transactions based on a payment order containing a unique identifier or other details that the Payment Service User is required to provide for the correct execution of the transaction. A payment order submitted in paper form is executed after the verification of signatures and the seal on the payment order, provided the Payment Service User uses a seal in their business relationship with the Bank.

A payment order executed in accordance with the unique identifier of the payee stated in the order is



considered correctly executed in the part concerning the payee's identification, regardless of other details provided to the Bank.

If specific regulations (e.g., the Law on the Prevention of Money Laundering and Financing of Terrorism, etc.) require certain documents or special data for the execution of a payment order (e.g., identification and verification of the Payment Service User, the basis of the transaction), the Bank shall execute the payment order only if such documents or data are provided in the prescribed form. Information on the Payment Service User must be collected and verified for transfers of funds amounting to EUR 1,000 or more, in dinar equivalent at the middle exchange rate of the National Bank of Serbia, except for tax payments, fines, other public levies, or ATM cash withdrawals.

If these conditions are not met, the Bank may refuse to execute the payment order and will inform the Payment Service User accordingly. If possible and permitted by applicable regulations, the Bank will also inform the Payment Service User about the options and procedures for correction, no later than within the time frame established for executing the payment transaction.

The Payment Service User is obliged to provide the Bank with truthful and accurate documentation, data, and statements as required by applicable regulations, the agreement, and the General Terms and Conditions.

Orders submitted by the Payment Service User to the Bank must be unambiguous, given in written form or another agreed-upon manner, by applicable regulations and the Bank's acts. If the Payment Service User requires urgent execution of an order, they must explicitly notify the Bank at the time of order submission. The Payment Service User shall be liable for any damages arising from unclear or ambiguous orders.

The Bank shall refuse to execute a Payment Service User's order if there are insufficient funds in the securities account or cash account for the transaction.

The Bank shall reject the receipt of an order for the purchase or sale of securities if executing such an order would violate relevant laws or constitute a punishable offense under the law or if the Bank is unable to execute the order.

If the Bank determines that it is unable to execute an order within a reasonable period, it shall notify the Payment Service User without delay.

The Payment Service User must promptly verify the accuracy and completeness of statements from their current or other accounts, as well as other reports and notifications received from the Bank.

A statement shall be deemed approved if it is not disputed within 15 days from the date the account was debited or from the date the statement was received, whichever is later.

Notwithstanding the previous paragraph, the Bank is required to refund the amount of an unauthorized, unexecuted, or improperly executed payment transaction to the Payment Service User who is a consumer, provided that the user informs the Bank of the issue or requests proper execution of the transaction immediately upon becoming aware of it, but no later than 13 months from the debit date.

If, following the contractual relationship, the Payment Service User does not receive documents from the Bank within the prescribed period (e.g., a statement of their current or other account, various calculations, etc.), they are obliged to notify the Bank. The Bank is not liable for damages that may arise due to the absence of its documents if it was not promptly informed of the issue or if the delay was caused by factors beyond the Bank's control.

For payment transactions made with a payment card, the account debit date may differ from the date the payment transaction occurred. The Bank shall debit the Payment Service User's Account linked to the payment card when it receives the debit order from the payee's service provider. The Bank will

make a temporary reservation of funds in the Payment Service User's account for the transaction authorized by the payment card, as well as for fees, commissions, and charges, with the Payment Service User being aware that the reserved amount may differ from the final debit amount. The reservation of funds reduces the available balance in the account. The execution of payment card transactions is subject to the time frames defined by the card scheme rules. A debit order may be executed even without prior reservation, i.e., if the debit order arrives after the Bank has released the reserved funds.

The Bank reserves the right not to execute a Payment Service User's order and/or an authorized person's order for the disposal of funds from the account in the following cases:

- If the orders or instructions are improperly drafted, incomplete, or do not contain all the information required by the Bank;
- If the orders are not accompanied by all the necessary documents required by the Bank under the agreement, the Bank's General Terms and Conditions, and applicable regulations;
- If the Payment Service User does not have sufficient funds in the account for order execution.

9.1 User Consent for the Execution of a Payment Transaction

The form, method of granting, and withdrawal of consent for the execution of a payment transaction are defined by the contracting parties through an agreement.

The Bank executes a payment transaction or a series of payment transactions for which the Payment Services User has given prior consent for execution, in the manner stipulated by the agreement. If the agreement does not specifically regulate this, it shall be deemed that the Payment Services User has given consent for the execution of a payment transaction before execution in the following manner:

- By submitting a signed payment order in paper form, containing details on the amount, currency code, payment code, date, name of the recipient, and the recipient's account number with the Bank. For Payment Services Users who are legal entities or entrepreneurs, in addition to the aforementioned conditions, the payment order must be stamped if they requested the use of a stamp when opening the account;
- By submitting a payment order using electronic or mobile banking, thereby authenticating the Payment Services User (by entering the assigned unique personalized identifier, PIN, TAN, CVV2, 3D secure code, etc.), whereby the Bank's system records the receipt time and forwards the payment order for execution;
- By another agreed method (e.g., delivering the required cash amount for the execution of the payment order, including the fee amount, signing a slip, presenting the payment instrument to a contactless payment device, inserting the payment card into the Bank's ATM and entering the minimum data necessary for approving the cash withdrawal transaction as prescribed by the card issuer, or by any other method required by the device for granting consent when using payment instruments).

During the course of the business relationship, the Payment Services User (legal entity or entrepreneur) may change their business decision regarding the use of a stamp in dealings with the Bank by submitting a Request for Non-Use of a Stamp and a Signature Card that is not certified with a stamp.

The Payment Services User grants consent for the execution of a payment transaction or a series of payment transactions by signing a duly completed order. Payment transactions for which consent has been granted in the aforementioned manner or in any other manner that unequivocally indicates the Payment Services User's agreement with the execution of the payment transaction shall be considered authorized payment transactions.

A User who is not a consumer may withdraw the given consent for the execution of an individual payment transaction or revoke a payment order at any time before the order becomes irrevocable. The irrevocability of the order occurs at the moment the payment order is sent for execution through the NBS payment system.

A User who is not a consumer may withdraw the given consent or revoke the payment order by calling the Bank at the telephone numbers listed on the official website of ALTA Bank to check whether the order has become irrevocable. If the order has not become irrevocable (i.e., it has not been sent for execution through the NBS payment system), the User who is not a consumer is obligated to follow the instructions of the payment operations department and promptly send an email to: dinarskipp@altabanka.rs with a statement withdrawing the given consent for the execution of the payment transaction. To avoid any doubt, it shall be considered that consent has been subsequently granted if the Payment Services User, after the payment transaction has already been executed, collects documents (confirmations, certified payment orders, etc.) related to the respective payment transaction.

The Payer may grant consent for the execution of a payment transaction through the payment recipient or through a payment initiation service provider.

The User grants consent for the execution of a payment transaction or a series of payment transactions by signing the order, entering the assigned unique personalized identifier (PIN, TAN, etc.), presenting the payment instrument (e.g., payment card, mobile phone (by scanning or generating a QR code), etc.) to a contactless payment device, via an ATM (a device that enables payment card users to deposit and/or withdraw cash in domestic and foreign currency and/or use other services in accordance with the software and functionalities of the ATM), as well as by any other means that unequivocally expresses the User's intention to make a payment, depending on the specific payment method.

If the User has not given consent for the execution of the payment transaction in accordance with these General Terms and the agreement, the payment transaction shall be deemed unauthorized.

The Bank shall inform the User of the refusal to execute a payment order and, if possible, of the reasons for such refusal and the procedure for correcting errors that caused the refusal unless such notification is prohibited by regulation. The notification is provided in person or writing within the timeframe prescribed for transaction execution.

The User revokes the payment order by withdrawing consent for the execution of a payment transaction or a series of payment transactions by submitting a written request. Consent for the execution of a series of payment transactions may be withdrawn so that any future payment transaction in the series is considered unauthorized.

Exceptionally, if the payment transaction is initiated by the payment recipient through direct debit, the User, as the payer, may revoke the payment order of the payment recipient until the end of the business day preceding the day designated for debiting their payment account.

Notwithstanding the previous paragraph, if the User and the Bank agree that the execution of the payment order shall commence on a specific day, at the end of a specified period, or on the day when the User makes funds available to the Bank, the payment order shall be deemed received on the specified date, and the User may revoke the payment order until the end of the business day preceding the date designated for the commencement of the payment order execution.

The fee for revoking a payment order after the expiration of the aforementioned deadlines is determined by the Bank's act regulating the Bank's Fee Tariff for Services.

9.2 Debit of the Payment Account Without a Payment Order

The Bank shall debit the current (dinar or foreign currency) account of the Payment Service User without the consent of the Payment Service User and a payment order in the following cases:

- In the course of enforcement proceedings conducted against the Payment Service User, by applicable regulations;
- In the case of an incorrectly credited domestic payment transaction in dinars to the current account of the Payment Service User at the Bank, based on the submitted evidence from the payer's payment service provider (another bank). The Bank shall immediately return the received funds (transfer them as a refund) to the payer's payment service provider without delay;
- In the case of correcting an error made by the Bank in the execution of payment transactions, incorrect debit or credit postings to the account;
- For the collection of all due and unpaid amounts of principal, interest, fees/charges, and costs that the Payment Service User owes the Bank under individual agreements that have been or will be concluded with the Bank. The Bank shall first attempt to collect the due obligations of the Payment Service User from the dinar current account of the Payment Service User at the Bank. If the Payment Service User does not have a dinar current account at the Bank or does not have sufficient funds in the account, the Bank shall collect its claims partially or in full from the foreign currency current accounts of the Payment Service User at the Bank. In the case of collecting claims from the foreign currency current account of the Payment Service User who is a natural person, entrepreneur, or farmer under the Law on the Protection of Financial Service Users, the Bank shall apply the buying exchange rate from the Bank's exchange rate list for foreign currencies on the day of the transaction;
- In other cases prescribed by law.

A payment transaction executed under this clause shall not be considered an unauthorized payment transaction.

9.3 Time of Receipt and Deadline for Execution of a Payment Transaction

The time of receipt of a payment order refers to the moment when the Bank receives the payment order issued by the Payment Service User during the Bank's business day, within the time frame determined by the Bank's Schedule for receiving payment orders, and they shall be executed by the Schedule, which is an integral part of the General Terms and Conditions.

The payer's payment account cannot be debited before the receipt of the payment order.

For a domestic payment transaction executed in dinars and received during a business day, the Bank shall ensure that the transaction amount is credited to the account of the payee's bank on the same business day that the Bank received the payment order. For other payment transactions, the deadlines for execution as stipulated by the Payment Services Law (ZPU) or other applicable regulations shall apply.

Payment orders received after the end of the business day shall be considered received on the following business day by the Bank. However, if possible, the Bank shall execute the payment order on the same day.

The time of receipt of a payment order for withdrawal at an ATM is the moment when the Payment



Service User gives consent for the execution of the transaction, and the payment service provider that issued the payment instrument completes the authentication and authorization process. A withdrawal order issued using a payment card at an ATM is executed immediately if the conditions for withdrawal are met.

Payment orders executed as instant credit transfers shall be carried out on the same business day within the deadlines stipulated by regulations, provided that the conditions for execution are met.

The Payment Service User has the right to withdraw funds in cash from their account at a Bank branch or at the Bank's ATMs immediately after the funds have been credited. Exceptionally, if the Payment Service User withdraws funds in an amount exceeding 600,000.00 dinars or foreign currency funds whose dinar equivalent at the official middle exchange rate of the National Bank of Serbia exceeds 600,000.00 dinars, the Bank shall pay these funds no later than the following business day.

If funds are credited to the Bank's account on a non-business day or after the end of the business day, in accordance with the schedule, it shall be considered that the Bank received the funds on the following business day.

The Bank shall execute a payment order if the following conditions for the execution of the payment transaction are met:

- The User has provided sufficient funds in the current account in an amount corresponding to the amount specified in the payment order, plus any applicable fees, on the date specified as the execution date. Otherwise, the Bank may refuse to execute the order if the necessary funds are not provided;
- The User's account is not blocked by the NBS Department for Compulsory Collection, and the payment complies with mandatory regulations concerning anti-money laundering and counter-terrorism financing or other relevant regulations;
- The payment order is correct, contains a unique identification code or other necessary data for proper execution of the payment transaction, and is signed by authorized persons.

It shall be deemed that the Bank has received the payment order in accordance with the agreement, regardless of whether the order was submitted in person at a Bank branch, through an electronic/mobile banking application, or by using a payment instrument (e.g., a payment card).

The Bank determines a cut-off time towards the end of the business day so that all payment orders received after that time shall be considered received on the following business day. The time of receipt and execution of a payment order is defined in the Work Schedule, which is an integral part of the contract.

If the User and the Bank agree that the execution of the payment order shall commence on a specific date, at the end of a specified period, or on the day when the User makes the funds available to the Bank as their payment service provider, the payment order shall be considered received on that specified date. If that date is not a business day of the Bank, it shall be deemed that the payment order was received on the next business day.

A payment order executed by the unique identification code of the payee specified in the order shall be considered correctly executed concerning the identification of the payee, regardless of other data provided to the Bank.

A payment order that the Bank has not executed due to insufficient available funds in the Account,

errors in the order, etc., shall be considered rejected at the end of the business day at the Bank, meaning it shall be deemed not to have been received.

If the Bank refuses to execute a payment order, it shall notify the User of this on the same business day, along with an account statement and, if possible, provide the reasons for the refusal and the procedure for correcting errors that caused the rejection, unless such notification is prohibited by regulation.

9.4 Refusal to Execute a Payment Order

A payment order that the Bank has not executed due to insufficient available funds in the account, an error in the order, or similar reasons is considered refused at the end of the business day at the Bank and is deemed not to have been received.

The Bank has the right to refuse a payment transaction if all conditions for executing the transaction as stipulated in the Framework Agreement are not met, or if there are legal impediments to executing the order, or if its execution would be contrary to regulations governing the prevention of money laundering and terrorist financing, as well as the Bank's internal acts adopted based on these regulations, or by decision of the competent authorities, or when the Bank has reasonable doubts regarding the authenticity of the payment order or its individual elements.

The Bank may not refuse to execute a payment order, including a payment order given through a payment initiation service provider, when all conditions stipulated in the payment services agreement are met, except in the cases outlined in paragraph 2 of this section.

If the Bank refuses to execute a payment order or initiate a payment transaction, it shall notify the Payment Service User on the same business day via an account statement, verbally, by phone, email, SMS, or postal service and, if possible, provide the reasons for such refusal and the procedure for correcting errors that caused the refusal, unless such notification is prohibited by applicable regulations.

The Bank has the right, without the consent of the Payment Service User, to suspend an already initiated transaction if, based on the provisions of the relevant law, it determines that there are clear indications of money laundering and/or terrorist financing.

9.5 Revocation of a Payment Order / Irrevocability of a Payment Order

The Payment Service User may revoke a payment order at any time before it becomes irrevocable, in accordance with the Law on Payment Services (ZPU).

A payment order is revoked by withdrawing consent for executing a payment transaction or a series of payment transactions in the form and manner determined by the agreement.

The Payment Service User cannot revoke a payment order after it has been received by the payer's payment service provider, except in cases prescribed by the ZPU.

When a payment transaction has been initiated by a payment initiation service provider, the payee, or the payer via the payee, the payer cannot revoke the payment order after giving consent to the payment initiation service provider to initiate the payment transaction or after giving consent to the payee for executing the payment transaction.

After the expiration of the prescribed deadlines, irrevocability takes effect, and the Payment Service User may revoke the payment order only based on an agreement with the Bank.

A Payment Service User that is a legal entity may revoke an approved payment order only based on

an agreement with the Bank.

The Framework Agreement may stipulate that the Bank is entitled to charge the Payment Service User a fee for revoking a payment order after the expiration of the deadlines stipulated by the ZPU and the agreement.

9.6 Execution of a Payment Transaction to the Payee

The Bank executes payment transactions to the payee by crediting the funds to their payment account or, if the payee does not have a payment account with the Bank, by making the funds available without delay, in the manner and under the conditions set forth by the ZPU and other regulations.

If the funds are credited on a non-business day of the Bank, it shall be deemed that the Bank has received the funds for the payee on the next business day.

The Bank, in its capacity as a payment service provider to the payee, ensures that the value date of the crediting of the payee's payment account, about the execution of the payment transaction, is no later than the business day when the funds of the payment transaction were credited to the Bank's account.

The Bank ensures that the value date of crediting the Payment Service User's payment account, in the case of a domestic payment transaction where cash is deposited in the currency of that payment account, is the date the cash was received, and that the Payment Service User can use the funds immediately upon their receipt, by the ZPU.

When executing the payer's payment transaction, the Bank transfers the total amount of the payment transaction as specified in the payment order. Exceptionally, the Bank and the Payment Service User, as the payee, may agree on deducting a fee from the amount of the payment transaction being transferred before crediting the payee's account, under the provisions of the ZPU. Under the terms of the agreement, in the case of foreign currency inflows, the account is debited in the available currency, and the exchange rate for RSD applied to calculate the Bank's fee is the official middle exchange rate of the National Bank of Serbia applicable on the fee collection date.

9.7 Reversal Entries and Corrections of Incorrectly Executed Orders

Transaction postings on the Payment Service User's account made in error or due to a mistake by the Bank's officer, or as a result of any other error on the Bank's part, may be annulled (reversed) by simply entering a correction of the error, without requiring a specific order from the Payment Service User.

9.8 Instant Payments

Payment orders up to RSD 300,000.00, including that amount, for which the Payment Service User has selected the option for instant, urgent payment through electronic services while completing the order for a domestic payment transaction in dinars, or has marked the order submitted at the Bank's counter as urgent, will be executed by the Bank through the IPS (Instant Payment System) of the National Bank of Serbia to ensure the immediate execution of such initiated payment transactions. An instant credit transfer is a domestic payment transaction in dinars that the Payment Service User, as the payer, may initiate at any time of the day throughout the year, with the transfer being executed in the shortest possible period through the IPS payment system. If the payment service provider of the payee is not a participant in the IPS system, the Bank will not execute the payment order for which the Payment Service User selected instant payment through the IPS system and will inform the Payment Service User accordingly before obtaining consent for the execution of the payment

transaction. In such a case, as well as when there are objective impediments to the functioning of the IPS system, the Payment Service User may give the Bank consent to execute the order outside of the IPS system. If the Bank receives a notification that the execution of the instant transfer order has been declined, it will notify the Payment Service User in person if the order was submitted in paper form at the Bank's branch, or electronically within the electronic service used to initiate the IPS transaction, and the order will not be executed.

9.9 International Payment Transactions

In international payment transactions, the Bank will credit the funds to the payee's account immediately after receiving notification that the Bank's account has been credited, the payee's declaration regarding the basis of collection, and accompanying documentation (if prescribed by foreign exchange regulations).

Regarding the execution of the Payment Service User's instructions, the Bank assumes no responsibility for the realization of international payment transactions in the following cases: suspension of payments, moratorium by a foreign collection agent or third parties associated with the agent, application of binding international regulations and sanctions, and compliance with the regulations of the relevant foreign country. The Bank is not liable for the conduct and execution of payment service providers based in third countries or for the conduct of foreign banks as payment service providers participating in international payment transactions.

The costs of executing payment orders through correspondent banks shall be borne by the Payment Service User who issued the order. The Bank may debit any individual or all accounts of the Payment Service User held with the Bank to cover all costs incurred in executing such orders. When executing payment transactions abroad where the Payment Service User has chosen the SHA (shared costs) option, the Bank transfers the full amount of the payment transaction only to the first intermediary bank involved in the execution of the payment order and assumes no responsibility for any reduction of the transferred amount by the intermediary.

For foreign payment transactions where the Payment Service User has chosen the OUR cost option (where the User bears all costs abroad), the Bank is authorized to debit the Payment Service User's account for all charges incurred by the correspondent bank on the Bank's account in connection with that transaction, without the prior consent of the Payment Service User. The Bank informs the Payment Service User of these costs through the account statement. If the correspondent bank's charges are settled via a dinar account, the Bank will apply its prevailing foreign exchange selling rate for the specific currency on the day of cost calculation.

The Bank provides the Payment Service User with the following information: (a) Upon request, before executing an individual payment transaction, for the Payment Service User in the capacity of a payer, information on the expected execution timeframe and applicable fees; (b) After executing the payment transaction, by the end of the business day via email or at the Bank's counter, a copy of the SWIFT message MT103 and an account statement; (c) For payment orders to an EU member state, if the amount does not exceed EUR 50,000.00, the Bank informs the Payment Service User about the expected execution timeframe before order execution.

The Bank executes orders received during the business day in accordance with the Schedule and expects the Bank's account to be debited with the same value date ("same date value"). The funds will be available in the payee's bank account on the same day or within one day from the value date on the MT103 message, while it generally takes approximately two days from the value date for the foreign bank to credit the payee's account.

- Regarding the calculation of fees and other costs related to the payment, the Bank prepares a calculation in accordance with the Fee Tariff and provides it to the Payment Service User



via email before executing the order, while an individual must personally pay the fee amount according to the applicable Fee Tariff – for individuals.

- Information on the procedure the Payment Service User may undertake in case of a complaint or a claim for damages related to the execution of payment transactions is defined in the Framework Agreement.
- In the event of currency conversion, the selling/buying exchange rate from the Bank's published exchange rate list applies, and the Bank will inform the Payment Service User in writing of the exact applied exchange rate for currency conversion through the calculation and order before execution.

During the contractual relationship, and following Article 16 of the Law on Payment Services, upon the Payment Service User's request, the Bank will provide any additional information or copies of documents if necessary.

By applicable regulations governing foreign payment transactions, the Bank will immediately notify the Payment Service User of the receipt of an inflow and the need to provide details regarding the allocation of funds and supporting documentation, as prescribed by foreign exchange regulations.

The Bank uses the Payment Service User's email addresses or telephone communication (for Consumers) to notify them under the previous paragraph.

The Payment Service User may issue the Bank a standing order confirming future inflows from abroad under a specific transaction code and/or payment instrument, allowing inflows of small amounts – up to EUR 1,000.00 – to be automatically processed and credited to the Account without prior notification. The Bank assumes no responsibility for the accuracy of the transaction code and/or payment instrument in the case of such a standing order. The automation of this process through such a standing order has no impact on the measures and activities the Bank implements concerning anti-money laundering and counter-terrorism financing.

The Bank credits the Payment Service User's Account based on the value date of the foreign bank's credit or another domestic bank. If the foreign bank or another domestic bank revokes or amends the order before the value date, the Bank will not process the inflow and is thereby released from any liability or obligation toward the Account User.

9.10 Standing Order

A standing order (a special written authorization on the Bank's form) entails that the Bank, in accordance with the payer's instructions, executes regular periodic transfers of predetermined or determinable amounts of funds from the payer's account to another account. The payment service user (payer) may submit a request to the Bank for payment from the account via a standing order on a special written form of the Bank, authorizing the Bank to execute regular or occasional payments from their account under the terms defined in the signed standing order. By issuing a standing order, the payment service user gives prior consent to the Bank to debit their account in favor of a specified payee for an exact amount, with a defined payment schedule, a specified number of repetitions, for a certain period, or until revoked.

The Bank shall execute the standing order following the conditions defined by the payment service user. If the defined execution date of the standing order falls on a non-business day, the payment shall be executed on the next business day. The payment service user is obligated to ensure sufficient funds in the account for the execution of the standing order at the time of execution. The Bank executes the standing order only if there are sufficient funds in the account to cover the full defined payment amount, except in the case of a claim by the Bank, in which case the funds are

debited from the account under the available balance. Any changes related to the instructions, deadlines, and validity of the standing order must be communicated to the Bank by the payment service user in writing without delay.

The standing order ceases to be valid upon the expiration of the period for which it was issued, its cancellation by the payment service user or the Bank, or in the event of the payment service user's death. The standing order automatically terminates upon the closure of the account to which it was linked.

9.11 Direct Debit

Direct debit entails that the payee initiates the transfer of funds from the payer's account to their account based on the consent given by the payer to the payee, their payment service provider, or the payment service provider of the payee. Based on such an initiated payment transaction, the payer's payment service provider transfers the funds to the payee on the date(s) agreed upon between the payer and the payee.

The payment service user is required to ensure sufficient funds in the account for payment via direct debit at the time of execution. The Bank executes direct debits only if there are sufficient funds in the account to cover the full payment amount and per the instructions provided by the payee. The payer grants consent for the debiting of their account by signing a Request for Payment from the Account via Direct Debit on a special written form of the Bank.

Direct debit ceases to be valid upon the expiration of the period for which it was issued, its cancellation by the payment service user or the Bank, or in the event of the payment service user's death. Direct debit automatically terminates upon the closure of the account to which it was linked.

9.12 Improper Execution of a Payment Transaction

9.12.1 Liability for a Non-Executed or Improperly Executed Payment Transaction or Delay in Execution Initiated by the Payer

If the payment transaction was directly initiated by the payer, the Bank is liable to the payer for its proper execution up to the payment service provider of the payee on the same business day the payer's payment service provider received the payment order.

The Bank is liable to the payment service user for a non-executed or improperly executed payment transaction, even if an intermediary responsible for executing the payment transaction between payment service providers is at fault. If the Bank is responsible for a non-executed or improperly executed payment transaction, it must immediately, upon becoming aware, refund the amount of the non-executed or improperly executed payment transaction to the payer or restore the payer's payment account to the state it would have been in had the improper execution not occurred, unless the payment service user has requested the correct execution of the payment transaction.

In such cases, the Bank must ensure that the value date of the crediting of the payer's payment account, in relation to the improperly executed payment transaction, is no later than the date when the payer's payment account was debited for the improperly executed payment transaction.

If the Bank provides the payer, and if necessary, the payee's payment service provider, with proof that the payee's payment service provider's account was credited with the payment transaction amount on the same business day the payer's payment service provider received the payment order, then the payee's payment service provider is liable to the payee for the non-executed or improperly executed payment transaction following the applicable regulations governing the execution of payment transactions for the payee.

As the payee's payment service provider, the Bank must ensure that the value date of the crediting of the payee's payment account, to the improperly executed or non-executed payment transaction, is no later than the business day when the payment transaction funds would have been credited had the payment transaction been correctly executed under the applicable regulations governing payment services concerning the execution of payment transactions to the payee, the debit value date, and the credit value date.

If the payment transaction was executed beyond the time limits specified by applicable regulations governing payment services, the Bank, as the payee's payment service provider, shall, upon the request of the bank acting on behalf of the payer, ensure that the value date of the crediting is no later than the business day when the payment transaction funds would have been credited had the payment transaction been executed correctly.

The Bank, as a payment service provider, shall be liable for a non-executed or improperly executed payment transaction or for a delay in execution and shall be obligated to refund to its payment service user the total amount of any fees charged, as well as to refund or pay the amount of any interest to which the user is entitled in connection with the non-executed or improperly executed payment transaction.

9.12.2. Rights and Obligations of the Bank Regarding a Payment Transaction Resulting from Fraud or Misuse and in Certain Cases of Improper Execution of a Payment Transaction

If the Bank, as the payment service provider of the payee, receives a request for the refund of funds from the payer's payment service provider, along with data, information, and documentation establishing that it is likely that the payment transaction resulted from fraud or misuse, the Bank is obligated, regardless of whether the conditions for executing the payment transaction in favor of the payee have been met, not to credit these funds to the payee's account or to prevent the payee from disposing of these funds for three business days from the date of receipt of such data, information, and documentation.

If, in the case described in the previous paragraph, the Bank, as the payment service provider of the payee, subsequently—before the expiration of the period specified therein—receives from the payer's payment service provider additional data, information, and documentation, including a relevant report to the competent state authority, all of which beyond any reasonable doubt indicate that the transaction involved fraud or misuse, the Bank, as the payment service provider of the payee, shall be obligated to:

1. Immediately refund the funds to the payer if the payee, within 15 business days from the date when their payment service provider informed them of the data, information, documentation, and report referred to in this paragraph, has not been able to prove or make probable the origin of these funds or has refused to provide appropriate evidence;
2. Allow the payee to dispose of the funds after the expiration of 30 business days from the deadline specified in point 1 of this paragraph if the payee has, within the specified period, proven or made probable the origin of these funds, and the competent state authority has not issued and delivered an act prohibiting the disposal of these funds.

The Bank, as the payment service provider of the payee, is liable to the payer for any loss incurred due to a payment transaction that is likely to have resulted from fraud or misuse if, contrary to the prescribed restrictions, it has enabled the payee to dispose of the funds, and if, in the relevant proceedings, it is determined that the payee committed fraud or misuse or participated in the execution of fraud or misuse.

The Bank has the following rights and obligations in specific cases of improper execution of a domestic payment transaction:

- If the Bank transfers to the payment service provider of the payee an amount exceeding the

amount specified in the payment order or erroneously executes the payment order multiple times, the payment service provider of the payee is obligated, based on the evidence provided by the Bank that made the error, to return these funds without delay;

- If the amount transferred to the payment service provider of the payee is less than the amount specified in the payment order, the Bank, as the payer's payment service provider, may, within an appropriate period, transfer the difference to the payment service provider of the payee without requiring the Payment Service User to request proper execution of the transaction;
- If the funds have been transferred to a payee other than the one specified, the Bank, as the payer's payment service provider, may, within an appropriate period, properly execute the transaction without requiring the Payment Service User to request proper execution, and the payment service provider of the payee who erroneously received the funds is obligated to return the received funds to the Bank, as the payer's payment service provider, without delay, based on the evidence of the error provided by the Bank.

This refund takes priority over the execution of all other transactions from the payment account to which these funds were transferred.

In the event of an unexecuted or improperly executed payment transaction, the Bank is obligated, regardless of liability for proper execution of the payment transaction, to take appropriate measures upon request of its Payment Service User to determine the movement of funds and to promptly provide the User with information on the outcome of the measures taken.

9.12.3. Liability for an Unexecuted or Improperly Executed Payment Transaction or Delay in the Execution of a Payment Transaction Initiated by the Payee or the Payer Via the Payee

If the payment transaction was initiated by the payee or the payer via the payee, the payment service provider of the payee is liable to the payee for the correct submission of the payment order to the payer's payment service provider.

If the payment order was not submitted or was not properly submitted in the case described in the previous paragraph, the payment service provider of the payee is obligated, upon becoming aware of it, to immediately submit or resubmit the order to the payer's payment service provider.

If the payment order was submitted to the payer's payment service provider after the deadline established between the payee and their payment service provider, the payment service provider of the payee is obligated to ensure that the value date for crediting the payee's payment account is no later than the date on which the payment account would have been credited for the amount of the payment transaction had the transaction been executed on time.

If the amount of the payment transaction initiated by the payee or the payer through the payee has been credited to the account of the payment service provider of the payee, this provider is liable to the payee for the correct execution of the payment transaction.

If the payment service provider of the payee is liable in accordance with the previous paragraph, it must ensure that the value date for crediting the payee's payment account is no later than the date on which the account would have been credited for the amount of the payment transaction had it been executed correctly.

If the payment service provider of the payee provides evidence to the payee, and if necessary to the payer's payment service provider, that it is not liable to the payee under paragraphs 1 to 4 of this section, the payer's payment service provider is liable to the payer for the unexecuted or improperly executed payment transaction.

The actions of the payer's payment service provider, which is liable under the previous paragraph, are subject to the provisions of the applicable regulations regarding liability for an unexecuted or improperly executed payment transaction or a delay in the execution of a payment transaction initiated by the payer.



Opšti uslovi poslovanja za pružanje platnih usluga ALTA banke a.d.

The payer's payment service provider is not liable under paragraph 6 of this section if it proves that the payment service provider of the payee received the amount of the payment transaction, but there was an insignificant delay in executing the payment transaction. In such a case, the payment service provider of the payee must ensure that the amount of the payment transaction is credited to the payee's payment account so that the value date for crediting this account is no later than the date on which the account would have been credited had the payment transaction been executed correctly.

A payment service provider liable under this section must refund to its Payment Service User all fees it has charged and reimburse or pay the amount of all interest to which the user is entitled in connection with the unexecuted or improperly executed payment transaction.

10. BANK FEES RELATED TO THE EXECUTION OF PAYMENT TRANSACTIONS

For payment services, the Bank charges fees to Payment Service Users in accordance with the applicable Fee Schedule, which is available at all Bank branches and on the Bank's website www.altabanka.rs. The Fee Schedule and the General Terms and Conditions of Business are an integral part of the Framework Agreement, and by signing it, the Payment Service User confirms that they are aware of and agree to the Fee Schedule.

The Bank collects fees for payment services in the agreed manner, through automatic debiting of the Payment Service User's current account. The Payment Service User authorizes the Bank to collect outstanding fees from all payment and deposit accounts they hold with the Bank.

The Bank does not charge a fee for cash withdrawals from current accounts for individual clients, entrepreneurs, and farmers.

The Payment Service User, whether an individual, entrepreneur, or farmer, has the right to close their account free of charge, while a fee is charged for the closure of legal entity accounts.

The Bank charges legal entities daily fees for payment services and other services that do not qualify as payment services under the Payment Services Act.

The fee for cash payment transactions is charged at the time of the transaction, while the fee for non-cash payment transactions is calculated and charged at the end of the business day.

The fixed fee for account maintenance is calculated and charged on the first working day after the end of the month.

For the collection of fees for its services, the Bank may use the funds of the Payment Service User from all accounts held with the Bank through automatic account debiting.

The Bank reserves the right to amend and/or supplement the Fee Schedule with all changes and/or additions made during the term of the business relationship, without the need for a separate annex to the Agreement.

If the Payment Service User fails to pay any financial obligation to the Bank by the due date, they are obliged to pay the Bank, in addition to the overdue amount, default interest under applicable regulations, from the day after the due date until the final payment, at the rate determined by the relevant regulations.

11. INTEREST RATE AND EXCHANGE RATE

The Bank may calculate and pay interest on funds held by the Payment Service User in their dinar and foreign currency current accounts by the Bank's business decision. The method of interest calculation and the interest rate are determined by the contract.

The Bank has the right to amend the interest rate, calculation methods, and terms of interest, and will notify the Payment Service User in writing, either on paper or by other agreed means, following the provisions of the Payment Services Act and these General Terms, which govern amendments and supplements to the framework agreement proposed by the Bank.

The Bank calculates and charges statutory default interest on the amount of unauthorized overdraft on a dinar current account, for which the Payment Service User has not been granted an authorized overdraft. For unauthorized overdrafts related to an Overdraft Agreement concluded between the Bank and the Payment Service User, the Bank will calculate interest at the statutory default rate or at the contracted interest rate, if higher.

The Bank publishes and makes available the interest rate on its website.

When executing a payment transaction that requires currency conversion, the Bank applies the

exchange rate valid on the day of the transaction for the Payment Service User - consumer. For amounts exceeding a certain limit, the Bank may offer the Payment Service User - consumer a more favorable exchange rate.

The Bank's exchange rate list is available on the Bank's website and at all Bank branches.

The Bank executes payment orders in the currency specified in the payment order or in the currency agreed between the Payment Service User and the Bank, in accordance with regulations governing foreign exchange operations.

For payment transactions requiring currency conversion, which are not initiated using a payment card, the foreign exchange rate (buying and/or selling) for foreign currency against RSD, valid at the time of the transaction execution, is applied. If a specific exchange rate is not provided by a special agreement or law, the applicable foreign exchange rate from the Bank's exchange rate list at the time of conversion will be applied as follows: • The buying rate for conversion to domestic currency; • The selling rate if converting domestic currency into foreign currency; • The buying/selling rate for conversion between two foreign currencies.

The Bank applies changes to interest rates and exchange rates immediately, without prior notice to the Payment Service User, if the changes are based on amendments to the agreed reference interest rate or reference exchange rate. If the interest rate and exchange rate change to the benefit of the Payment Service User, the Bank applies these changes immediately, without prior notice. In such cases, the Bank will notify the Payment Service User within the agreed timeframe.

12. RIGHTS, OBLIGATIONS, AND RESPONSIBILITIES OF PAYMENT SERVICE USERS

The obligations of the Payment Service User regarding payment accounts are as follows:

- To ensure regular inflows of funds to the current account;
- To correctly complete payment orders;
- To take care of payment instruments for the current account they possess and to act accordingly to prevent loss, theft, forgery, or unauthorized issuance of orders;
- To manage the funds in the current account up to the available balance, including any authorized overdraft;
- To notify the Bank of any changes to personal identification data without delay, and at the latest within 3 days. The notification must be made by presenting an identification document at the Bank's branch. The Bank is not obligated, but may accept another form of notification regarding changes to the Payment Service User's contact details, provided that it can reliably verify their identity;
- To immediately inform the Bank of any changes necessary for communication between the User and the Bank (postal and electronic addresses, phone numbers, etc.);
- In the case of a change in the payer of personal income (if applicable), the User must notify the Bank without delay, and at the latest within 7 days of the change, and provide the necessary documentation, as well as any additional documentation requested by the Bank, at their own expense;
- Obligations concerning checks are defined in the section of these General Terms and Conditions dealing with additional services related to the account; • To notify the Bank of any other individuals to whom they wish to grant access to the funds in their account and ensure that the individual(s) sign the deposit card; as well as any changes to the given authorization for managing the funds, such as changes in the name, address, or any other changes that affect the business relationship with the Bank, without delay, and at the latest within 3 (three) days from the date the change occurs. Otherwise, the Bank will not act on the order provided by the individual;

- To settle all obligations to the Bank at the time of account closure, return the checkbook, debit payment cards, and all issued checks in their possession, and to ensure coverage for all unprocessed used checks;
- To pay the Bank fees related to account management as stipulated in the Service Fees Tariff - General Public, including but not limited to account management fees, fees for issuing statements (after the first free monthly statement), fees for issuing checkbook vouchers, and other fees stipulated in the Service Fees Tariff - General Public, which will be provided to the User upon concluding special services, should the User choose to use them;
- To provide the Bank with clear and precise written instructions or other agreed means of communication, per applicable regulations;
- To verify the accuracy and completeness of the statements for the Account as well as all other reports and notifications received from the Bank;
- To notify the Bank of any changes to the given authorization for managing the funds, such as changes in the name, address, or any other changes that affect the business relationship with the Bank, without delay, and at the latest within 3 (three) days from the date the change occurs. Otherwise, the Bank will not act on the order provided by the individual.

12.1 User's Request for Refund or Correct Execution of a Payment Transaction

A Payment Service User - the consumer has the right to request a refund for an unauthorized, unexecuted, or incorrectly executed payment transaction, or the correct execution of the payment transaction, provided that they notified the Bank about such a transaction immediately and submitted a request for the correct execution of the payment transaction, no later than 13 months from the date of the charge.

A Payment Service User - consumer may submit a request for a refund even after 13 months from the date of the charge, if the Bank has not informed them of the transaction, following the provisions of Chapter II of the Payment Services Act.

If the payment transaction involves a payment initiation service provider, the refund request must be submitted to the payment service provider managing the user's account.

A Payment Service User - legal entity or entrepreneur has the right to request a refund for an unauthorized, unexecuted, or incorrectly executed payment transaction, or to request the correct execution of the payment transaction, provided that they notified the Bank about such a transaction immediately and submitted a request for correct execution of the payment transaction, no later than 30 days from the date of the charge.

The Payment Service User is obligated to ensure the use of programs and equipment is free from misuse or unauthorized access or use by third parties.

The Bank is not liable for any damage that may arise: • In the case of misuse by authorized or unauthorized individuals; • In the case of unauthorized access or use of programs or equipment ensuring the secure exchange of data based on and in connection with the concluded Agreement, etc.

The parties will not be liable for the consequences of non-performance or partial non-performance of their obligations if this occurs due to circumstances that the parties could not foresee or prevent, as long as those circumstances persist.

Payment Service Users - legal entities and entrepreneurs must inform the Bank of any status and other changes registered with other authorities and organizations, and take the necessary legal actions to update their current account information within three days of receiving the decision on the registration of such a change.

If the Payment Service User has provided the Bank with an incorrect unique identification code,

which resulted in a non-executed or incorrectly executed payment transaction, the user has the right to request that the Bank take immediate reasonable measures to ensure the refund of the payment transaction amount. The Bank is obligated to immediately notify the payment service provider of the recipient of the payment upon the Payment Service User's request. If it is not possible to refund the funds, the Bank will immediately provide all available information required for the User to claim the refund (e.g., information about the recipient's payment service provider and/or the recipient). The Bank may charge a special fee for taking these actions, as stipulated in the Framework Agreement and the Tariff of Fees.

12.2 Liability for Unauthorized Payment Transactions

The Bank is responsible for executing a payment transaction for which the User did not provide consent, or for executing an unauthorized payment transaction.

If the Bank is responsible for executing an unauthorized payment transaction, it must immediately, upon discovering it, refund the amount of that transaction to the User, or restore the User's account to the state it would have been in had the unauthorized payment transaction not occurred.

The Bank must also refund any fees charged to the User, as well as refund or pay any interest that the User would have been entitled to if the unauthorized payment transaction had not occurred.

The User is liable for losses resulting from unauthorized payment transactions up to the amount stipulated by applicable regulations if such transactions were executed due to the use of a lost or stolen payment instrument, or an instrument that was misused, because the User failed to protect their personalized security elements.

The User is responsible for all losses resulting from unauthorized payment transactions if those transactions were executed due to fraudulent actions by the User or if the User failed to take all reasonable and appropriate measures to protect the personalized security elements of the instrument, as well as for failing to fulfill other contractual provisions intended to prevent misuse of the payment instrument or due to their intentional or gross negligence.

The User will not bear any losses if the Bank has not provided an appropriate method of notifying them about a lost, stolen, or misused payment instrument unless those losses result from fraudulent actions by the User.

The User will not bear any losses resulting from unauthorized payment transactions executed after they notified the Bank that the payment instrument was lost, stolen, or misused unless those losses resulted from fraudulent actions by the User.

12.3 Burden of Proof for the Execution of the Payment Transaction

If the payment transaction was initiated by the User as the recipient of the payment or the payer through the User as the recipient of the payment, the Bank is liable to the User, as the recipient of the payment, for properly delivering the payment order to the payer's payment service provider.

If the Bank fails to deliver, or fails to properly deliver, the payment order in the case mentioned in the previous paragraph, the Bank is obliged to immediately, upon knowledge, deliver or re-deliver the payment order to the payer's payment service provider.

If the amount of the payment transaction initiated by the User, as the recipient of the payment or the payer through the User, as the recipient of the payment, has been credited to the account of the Bank, as the payment service provider of the recipient of the payment, the Bank is liable to the User, as the recipient of the payment, for the proper execution of the payment transaction.

If the Bank, as the payment service provider for the User, as the recipient of the payment, provides proof to the User, and if necessary to the payer's payment service provider, that it is not liable to the User, as the recipient of the payment, following paragraphs 2 to 4 of this point, the payer's payment service provider is responsible to the payer for the non-execution or incorrect execution of the

payment transaction.

The Bank is obliged to refund the User the amount of all fees charged to the User, and to refund or pay the amount of any interest to which the User is entitled to the non-executed or incorrectly executed payment transaction.

If the User claims that they did not authorize the executed payment transaction or that the payment transaction was not executed or was not executed properly, and the Bank claims the contrary, the Bank is required to prove that the payment transaction was authenticated, properly recorded, and posted, and that no technical failure or other defect influenced its execution. The payment transaction is considered authenticated if the Bank has verified and confirmed the use of the specific payment instrument, including its personalized security elements, by applying appropriate procedures.

13. RIGHTS, OBLIGATIONS, AND RESPONSIBILITIES OF THE BANK

The Bank has the discretionary right to freely select the Payment Service User with whom it will enter into business relations, which includes the possibility of rejecting the conclusion of a contract or entering into a business relationship, without the obligation to provide a specific explanation.

The Bank has the right not to accept the conclusion of a contract and/or the provision of a payment service to the Payment Service User. The Bank has the right, without the consent of the Payment Service User, to suspend the possibility of using certain services and/or products following regulations related to the prevention of money laundering and the financing of terrorism, as well as other applicable regulations.

By providing the Overview of fees and services and a draft framework agreement, in paper form or another durable medium, within a reasonable period of up to seven days before the conclusion of the framework agreement, the Bank is deemed to have provided information on the mandatory elements of the contract following the Payment Services Act (ZPU), in a manner that allows the Payment Service User to familiarize themselves with the terms regarding the provision of payment services and to compare offers from different payment service providers and assess whether these terms and services meet their needs.

The Bank ensures that the Payment Service User receives at least one copy of the framework agreement.

Before the conclusion of a one-off payment transaction agreement, the Bank will make readily available to the Payment Service User the following information: the unique identification code or other data that the Bank is required to state for the proper execution of the payment order; the deadline for the execution of the payment transaction; the type and amount of all fees charged by the Bank to the Payment Service User, or the type and amount of each individual fee if a bundled fee is applied; the exchange rate (if currency exchange is involved) or the reference exchange rate used by the Bank for the payment transaction, and other relevant information. After receiving the order for the execution of a one-off payment transaction, the Bank will make readily available information regarding the reference code, the amount of the transaction, the amount of the fee, the exchange rate (if currency exchange is involved), and the date of receipt of the payment order. Upon the Payment Service User's request, the Bank will provide the aforementioned information on paper or another durable medium.

Before the execution of a one-off payment transaction initiated by the Payment Service User as payer under the framework agreement, the Bank is obligated, upon request, to provide precise information to the Payment Service User about the deadline for the execution of that payment transaction and the fees to be charged. If the Bank charges these fees in a bundled manner, it will also provide the type and amount of each individual fee making up the bundled fee, as well as other information prescribed by the ZPU.

When the Bank executes a payment transaction under a framework agreement, it is obligated to immediately provide the Payment Service User, as payer or payee, with the following information after debiting the Payment Service User's payment account or upon receipt of the payment order/execution of the transaction:

- The reference code or other data enabling the Payment Service User to identify the individual

payment transaction and information related to the payee;

- The amount of the payment transaction in the currency in which the payer's account was debited or in the currency the Payment Service User specified in the payment order;
- The amount of any fee charged to the Payment Service User for the execution of the payment transaction, and if the Bank charges these fees in a bundled manner, the type and amount of each individual fee making up the bundled fee;
- The amount of interest paid by the Payment Service User, if applicable;
- If currency exchange is involved, the exchange rate used by the Bank for the payment transaction, as well as the amount of the payment transaction after currency conversion;
- The value date of the payee's account credit or the date of receipt of the payment order.

Immediately after the execution of a one-off payment transaction (debit/credit of the account), the Bank will provide the Payment Service User (consumer) with information regarding the executed transaction, as required by applicable regulations, by sending an SMS message to the mobile phone number registered in the Bank's database, which the Payment Service User provided during the establishment of the business relationship or later during the contract's implementation, in case of changes.

The Bank provides the Payment Service User – legal entities and entrepreneurs with the above information periodically, at least once a month, in a manner that allows the Payment Service User to save and reproduce the information unchanged, in accordance with the ZPU.

The Bank will provide the Payment Service User, as payee, with information immediately after the execution of the payment transaction, such as the amount, the date when funds were made available, the fee amount, and other relevant information.

The Bank will provide the Payment Service User – consumer, upon request, free of charge, once a month, with information about individual executed transactions in the agreed manner.

At least once a year, the Bank will provide the Payment Service User – consumer, free of charge, with a report on all charges for services related to the payment account (report on charged fees).

The Bank will provide the Payment Service User who is not a consumer with a report on charged fees upon the Payment Service User's request.

The report on charged fees will include data on applied interest rates and the total interest amount, if the payment service provider charged and/or paid interest during the reporting period for certain services related to the payment account.

The report on charged fees may be delivered electronically, and upon the Payment Service User's request, the Bank must provide it on paper.

The Bank may charge the Payment Service User only those fees related to the execution of a payment transaction specified in the Fee Schedule, which it has previously notified the Payment Service User about in accordance with the ZPU.

The Bank may bear responsibility under the conditions prescribed by the ZPU and other regulations for non-execution, incorrect execution, or execution of an unauthorized payment transaction, in which case the account holder will be reimbursed for the amount of the payment transaction, i.e., obligated to restore the payer's account to the state it would have been in if the payment transaction had not been executed, as well as to reimburse all fees and pay interest to which the Payment Service User would have been entitled if the unauthorized payment transaction had not been executed.

The Bank is not responsible for the reimbursement of amounts for unauthorized, non-executed, or incorrectly executed payment transactions and the associated fees if the execution was caused by:

- Unforeseeable and unavoidable circumstances beyond the Bank's control, despite taking all reasonable measures;
- If the execution, non-execution, and/or incorrect execution of the payment transaction results from the Bank's obligation arising from the Law and other binding regulations for the Bank;
- Fraud by the Payment Service User, or if the Payment Service User, either accidentally or due to negligence, fails to fulfill their obligations related to the payment instruments;

- If the Bank executed an incorrect transaction based on an erroneous order submitted by the Payment Service User and/or their authorized representative;
- If the payment order was executed according to the unique identification code of the payee from that order, it is deemed that this order was correctly executed regarding the identification of the payee, regardless of other data provided to the Bank;
- If the unique identification code provided by the Payment Service User is incorrect, the Bank is not responsible for non-executed or incorrectly executed payment transactions. In this case, upon the Payment Service User's request, the Bank must immediately take all reasonable measures to refund the amount of the payment transaction to the user, and the payee's payment service provider must cooperate with the Bank to provide all necessary information to facilitate the reimbursement of the payment transaction amount. The same procedure applies if the payment transaction was incorrectly executed on the Payment Service User's account at the Bank.

If it is not possible to return funds to the Payment Service User, the Bank will provide all available information required for the reimbursement of funds (e.g., details about the payee's payment service provider) on the payer's written request.

The Bank may charge a special fee for taking measures as outlined in the previous paragraph, in accordance with the Fee Schedule.

In the case of a non-executed payment transaction due to an incorrect unique identification code provided by the Payment Service User, the Bank must immediately reimburse the amount of the non-executed payment transaction upon becoming aware of the issue. This provision does not apply to International Payment Transactions.

- A forged payment order submitted by the Payment Service User;
- Sending payment data or instructions in an unprotected format by the Payment Service User, in which case the Bank is not responsible for any potential damage in the execution of payment transactions based on payment orders sent in this manner, and the responsibility for secure and proper data transmission lies with the sender, i.e., the Payment Service User;
- Using a lost or stolen payment instrument or a payment instrument that has been misused because the Payment Service User failed to protect their personalized security elements – the Payment Service User is liable for the entire loss in cases of fraud, misuse, or failure to fulfill obligations under the ZPU due to intent or gross negligence;
- If the Payment Service User fails to notify the Bank of an unauthorized, non-executed, or incorrectly executed payment transaction within 13 months (consumer) or 30 days (legal entities and entrepreneurs) from the date of the charge, or fails to request the correct execution of the payment transaction.

The Bank will, upon the Payment Service User's timely request, reimburse the approved and correctly executed payment transaction initiated by the payee or payer through the payee, under the conditions, manner, and procedure prescribed by the ZPU.

13.1 Rights and Obligations of the Bank as a Provider of Payment Services

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

1. If the Bank, as the payer's provider of payment services, transfers the payment transaction amount to the recipient's payment service provider, which exceeds the amount specified in the payment order or if it mistakenly executes the payment order multiple times, the recipient's payment service provider, based on evidence from the Bank that made the error, is obligated to immediately return the funds to the Bank;
2. If the Bank has transferred an amount smaller than the payment transaction amount specified in the payment order to the recipient's payment service provider, the Bank, as the payer's provider of payment services, may transfer the difference to the recipient's payment service provider without the request of the Customer for the proper execution of the payment

transaction;

3. If the Bank transfers funds to another payment recipient instead of the one specified in the payment order, the Bank is obligated to properly execute the payment transaction on the same business day, without the request of the Customer for proper execution, and the payment service provider to whom the funds were incorrectly transferred must, based on evidence from the Bank, immediately return the received funds to the Bank (transfer as a refund).

The Bank is not liable for non-execution of a payment transaction in the event of extraordinary and unforeseeable obstacles in providing payment services. Obstacles are considered events that hinder or prevent the provision of these services and are caused by force majeure, war, unrest, terrorist acts, strikes, interruptions in telecommunication links or other communication channels, actions and regulations by a state or other authorized body, termination or improper functioning of the payment system, on which the Bank could not influence, and which constitute an objective obstacle to the provision of these services. International payment transactions are subject to supervision in order to monitor compliance with international sanctions from the United Nations (UN), the European Union (EU), the United States Department of the Treasury (OFAC), and the United Kingdom of Great Britain and Northern Ireland. The Bank and the Customer are required to comply with their obligations arising from international and bilateral agreements that the Republic of Serbia has concluded and ratified. The Bank is not responsible when, due to the application of regulations that regulate the prevention of money laundering and financing of terrorism and/or the application of any of the mentioned sanction regimes, the Bank refuses to execute a payment transaction or extends the execution deadlines of orders listed in the Payment Plan. A correspondent bank or the customer's bank may refuse to execute the payment transaction or freeze the funds subject to the payment transaction if it determines that the Customer or the payment recipient (hereinafter: Participant in the Transaction) is a person directly or indirectly subject to the aforementioned sanctions. The Bank takes reasonable measures to collect and update data on sanctioned entities, but due to the complicated and complex nature of these sanctions, it is not possible to reliably determine data about all sanctioned entities. This especially applies to situations where the Participant in the Transaction is indirectly under sanctions (for example, the payment recipient is a legal entity owned or controlled by a sanctioned individual). Given the above, the Bank cannot and does not influence the actions of the correspondent bank or the bank of the Participant in the transaction. The Bank is not responsible for any kind of damage if, due to the application of the mentioned sanctions, any payment transaction initiated by the Customer at the Bank is blocked and/or the funds subject to the payment transaction are frozen. If the payment transaction is rejected by the correspondent bank or the bank of the Participant in the transaction, the Customer accepts responsibility for all costs related to the refund of the funds to the Account.

14. EXCEPTIONS RELATED TO THE FRAMEWORK AGREEMENT AND INFORMATION FOR PAYMENT SERVICE USERS IN INTERNATIONAL PAYMENT TRANSACTIONS AND PAYMENTS IN CURRENCIES OF THIRD COUNTRIES

The Bank is not obliged to provide the Customer of payment services, before concluding the payment services agreement, with information related to the deadline for executing the payment transaction through the recipient's foreign bank in a third country, if it does not have that information, in the case of international payment transactions or payment transactions in currencies of third countries. The Bank will not be required to inform the Customer about the expected time for executing the payment transaction, nor about the fees charged for executing an international payment transaction or a payment transaction in a third-country currency, nor about the expected amount of such fees, if the Bank does not have information about the exact fee at the time of concluding the framework agreement.

15. ALLOWED OVERDRAFT

The Bank may grant an allowed overdraft on the current account of the payment service consumer, who has an account opened for receiving salaries or pensions.

The Bank may grant an allowed overdraft on the current account to the financial services customer who meets the conditions, in which case the Bank and the customer shall conclude a contract for the



allowed overdraft. Along with the contract, the Bank will provide the financial services customer with an Overview of the mandatory elements of the allowed overdraft.

The Bank grants the allowed overdraft on the current account upon the written request of the financial services customer who meets the conditions, up to the maximum period defined by the Bank's regulations concerning that type of product.

For unauthorized overdrafts on the payment service consumer's account, the Bank calculates and charges the statutory default interest or the agreed interest if it is higher.

The payment services consumer and the Bank regulate the manner of settling the matured obligations arising from unauthorized overdrafts by contract.

The Bank may grant the allowed overdraft on the current account to legal entities and entrepreneurs who have an open current account with the Bank and meet the conditions for granting the allowed overdraft, upon request.

The decision on the approval/denial of the request for the allowed overdraft is made after the submission of the request, providing the required documentation, and assessing the creditworthiness. Upon approval of the request, the Bank and the customer conclude a contract for the allowed overdraft.

16. PAYMENT INSTRUMENTS

16.1. Obligations of the Payment Service User Regarding Payment Instruments and Personalized Security Elements

The payment service user is obligated to use the payment instrument following the prescribed or agreed conditions governing the issuance and use of the instrument, which are objective, non-discriminatory, and proportionate.

The payment service user is obligated to immediately take all reasonable and appropriate measures to protect the personalized security elements of the instrument (e.g., personal identification number) upon receipt of the payment instrument.

The payment service user is obligated to immediately inform the Bank or the person authorized by the Bank upon discovering the loss, theft, or misuse of the payment instrument, and request its blocking, with the obligation to provide written confirmation of the report to the Bank within 3 days from the date of discovery.

16.1.1. Obligations of the Bank Regarding the Payment Instrument

The Bank ensures:

- That the personalized security elements of the payment instrument are available exclusively to the payment service user to whom the instrument was issued.
- That the payment service user can, at any time, appropriately and without charge notify the Bank of the loss, theft, or misuse of the payment instrument, and, upon the user's request, re-enable the use of the payment instrument.
- That any further use of the payment instrument is prevented after the payment service user has notified the payment service provider following the Payment Services Law (ZPU), and, in case of an unauthorized payment transaction or an approved payment transaction that is the result of fraud or misuse, the Bank immediately takes all reasonable measures to recover the funds.
- That upon the payment service user's request, the Bank provides proof that the user has notified the Bank in writing of the loss, theft, or misuse of the payment instrument, provided that the request for such proof is made within 18 months from the date of the request.

The Bank bears the risk of delivering the payment instrument and its personalized security elements to the payment service user.



When the payment service user notifies the Bank immediately upon discovering the loss, theft, or misuse of the payment instrument, the Bank may charge the user only for the direct costs of replacing the payment instrument.

16.1.2. Limitation of Use of the Payment Instrument

The payment service user and the Bank may agree on a spending limit for an individual payment transaction or multiple payment transactions within a certain period if these transactions are carried out based on the payment instrument used to authorize such transactions. If the payer is a consumer, this spending limit is mandatory unless the consumer explicitly requests in writing on paper or a permanent data carrier that the limit not be established or be removed.

The payment service user and the Bank may establish, through a framework agreement, that the Bank may disable the use of the payment instrument (block the payment instrument) if there are justified reasons related to the security of the payment instrument, if there is suspicion of unauthorized use of the payment instrument or its use for fraudulent purposes, or if there is an increased risk that the payment service user will not be able to fulfill their payment obligation when the use of the payment instrument is linked to the approval of a credit or authorized overdraft for the payment service user. The blocking of the payment instrument must be agreed upon if there are justified reasons related to the security of the payment instrument, or if there is suspicion of unauthorized use of the payment instrument or its use for fraud or as a result of fraud.

The Bank must notify the payment service user of the intention to block the payment instrument and the reasons for the block. If it is not possible to notify the user before blocking the payment instrument, the Bank will do so immediately after the block. The notification of the intention to block or the block of the payment instrument must be sent to the payment service user in the manner specified in the framework agreement to the last known address provided to the Bank.

In exceptional cases, the Bank will not notify the payment service user if such notification is prohibited by regulations or if there are justified security reasons.

The Bank will enable the use of the payment instrument or replace it with a new one once the reasons for its blocking no longer exist.

16.2. Payment Cards

Based on the request and concluded agreement, in accordance with the General Terms and Conditions, the Bank issues payment cards to natural persons – consumers (adults, legally capable, domestic or foreign individuals), as well as to legal entities or entrepreneurs, or individuals for whom an authorized person – legal representative submits a request for the issuance of a payment card (hereinafter: Payment Card User).

The Bank issues, free of charge, to the payment service user a payment card that can be used to initiate payment transactions from a current account, for which, in domestic payment transactions, the processing, netting, and settlement of transfer orders issued based on its use are carried out in the payment system of the Republic of Serbia.

A payment card that can be used to initiate payment transactions from a current account, for which, in domestic payment transactions, the services mentioned above are provided within the Republic of Serbia, is issued by the Bank upon special written request of the payment service user and only if the user has already been issued the payment card mentioned in the previous paragraph for initiating payment transactions from the same current account.

Payment cards are issued for a period specified in the agreement, with the possibility of reissuance. The validity period of the payment card is indicated on the card, and it can be used until the last day of the month specified on the card.

Payment cards are the property of the Bank. The payment card is issued in the name of the user and is non-transferable to another person. The payment card user must not leave the card as collateral or as a security interest.



Opšti uslovi poslovanja za pružanje platnih usluga ALTA banke a.d.

The payment card user is responsible for the accuracy of all data provided in the card request or in the account opening request, as well as for any subsequent changes in personal information that must be reported to the Bank.

A payment card that has expired must not be used, and the payment card user is obligated to destroy it without delay.

16.3 Types of Payment Services for Cardholders

The Bank provides the following payment services to cardholders:

- Payment for goods and services via payment card at authorized point-of-sale locations bearing the respective brand's acceptance mark, including Internet sales points, in accordance with the provisions of the signed agreement.
- Cash withdrawals at business bank branches and post offices.
- Cash withdrawals and balance checks at ATMs.
- Other services.

The specific services enabled for the cardholder, depending on the type and kind of payment card, are explicitly specified in the individual payment card agreement.

16.4 Delivery of the Card

The Bank may deliver the payment card to the cardholder at the branch, by mail, or by another method that allows the cardholder to collect the card.

The Bank may provide the cardholder with the PIN at the branch or give instructions for generating the PIN via SMS or through Direct Channels if the Bank permits it.

Upon receipt of the payment card, the cardholder is obligated to take all reasonable and appropriate measures to protect the personalized security elements of the card.

The Bank guarantees to the cardholder that, up until the delivery of the card, no one has had the opportunity to learn the PIN associated with the card.

The cardholder is required to keep the assigned PIN confidential in order to protect the card from misuse, especially to avoid writing the PIN on the card or any other document kept with the card. The PIN may only be used by the cardholder. Otherwise, the cardholder assumes any financial consequences in the event of card misuse.

If the cardholder fails to sign the card, the card will be considered invalid, and the cardholder will bear any financial consequences in the event of misuse of the unsigned card.

16.5 Method and Conditions of Payment Card Usage

The rights and obligations of the Bank and the cardholder are defined by the card issuance and usage agreement.

For transactions made with the card, both domestically and abroad, the Bank will charge the account or the credit account according to the terms outlined in the Agreement and the Bank's regulations for each type of payment card issued by the Bank.

Payment cards may only be used within the available funds in the accounts or within the approved credit limit.

Cards can be used at all point-of-sale locations, bank counters, and ATMs, both domestically and abroad, where the card brand is displayed, except for the VISA Virtuon card, which is used only for online payments.

16.6 Consumer Payment Cardholder Spending Limits

The daily spending limits established by the Bank are as follows:

- Limit Group AA:



RSD 80,000.00 / 10 transactions for cash withdrawals at ATMs and POS terminals

RSD 300,000.00 / 15 transactions for payments at POS terminals

RSD 300,000.00 / 15 transactions for online payments

- Limit Group BB:

RSD 150,000.00 / 10 transactions for cash withdrawals at ATMs and POS terminals

RSD 500,000.00 / 20 transactions for payments at POS terminals

RSD 500,000.00 / 20 transactions for online payments

- Limit Group CC:

RSD 200,000.00 / 10 transactions for cash withdrawals at ATMs and POS terminals

RSD 1,200,000.00 / 30 transactions for payments at POS terminals

RSD 1,200,000.00 / 30 transactions for online payments

The limit groups are predefined for each product the Bank offers. The Bank may allow the cardholder to change the limit group or restrict the possibility of such changes for security reasons.

Also, the Bank, for security reasons and based on security assessments, may introduce additional spending limits on a daily, weekly, or monthly basis, limits on the number of transactions, limits on transactions without card presence, etc.

Credit cards may be used up to the available amount in the credit account, within the above-defined spending limits.

Currency withdrawals at the Bank's ATMs are exclusively allowed from the EUR foreign currency account linked to the debit card, with a maximum daily limit of EUR 2,000.

16.7 Consumption Limits for Corporate and Entrepreneurial Cardholders

Upon the written request of the authorized representative of the Cardholder, the Bank may issue additional business cards, each in the name of an employee, as specified on the card. The authorized representative of the Cardholder is required to specify the monthly limit for each individual card in the card issuance request. The authorized representative may select/change the limit for each individual card under the technical possibilities of setting limits in the Bank's system. If the monthly limit for an individual card is exhausted, the user of the additional card will not be able to use it, regardless of the positive balance in the account or the remaining available credit limit.

The monthly limits for each individual card are reset on the first day of each month.

For security reasons and based on security assessments, the Bank may introduce additional consumption limits on a daily, weekly, or monthly basis, limits on the number of transactions, limits for transactions without card presence, and other such limits.

16.8 Transaction Settlement for Consumer Payment Cardholders

For transactions made using the card abroad, if the transaction currency differs from EUR, the settlement is made in EUR according to the exchange rate of the Card System applicable on the transaction date. The Cardholder's foreign currency account will be charged in EUR, regardless of the currency in which the transaction was executed. If there are insufficient EUR funds in the Cardholder's foreign currency account, the transaction will be converted into RSD at the Bank's selling exchange



rate on the transaction processing date. The RSD equivalent will be rounded to two decimal places.

The Cardholder agrees that, in the event of insufficient funds in the current account to settle transactions and fees incurred domestically, the Bank may charge the Cardholder's foreign currency account without notifying the Cardholder, after converting the foreign currency into RSD at the Bank's buying exchange rate on the transfer date. The Cardholder agrees that the Bank may charge overdue, unpaid liabilities arising from the use of the card from any other account held by the Cardholder.

16.9 Transaction Settlement for Corporate and Entrepreneurial Payment Cardholders

If transactions are made abroad in EUR, the Bank converts the amount into dinars using the Bank's selling exchange rate for foreign currency on the date of payment of due obligations. For transactions made abroad in a third currency, the Card System's exchange rate is applied first to convert the amount into EUR, and then, on the date of transaction settlement, the Bank's selling exchange rate for foreign currency is applied to convert EUR into the local currency. The Cardholder's dinar account will be charged in dinars, regardless of the currency in which the transaction was executed (rounded to two decimal places).

16.10 Rights, Obligations, and Responsibilities of the Cardholder

The Cardholder must, when executing a transaction, upon the recipient's request, present an identification document, sign a copy of the POS receipt (slip) identical to the one on the card, or enter the PIN, which is considered as consent to execute the transaction and a guarantee of the accuracy of the amount.

The Cardholder is required to request that all transaction procedures at the point of sale be performed in their presence.

When withdrawing cash from an ATM, the Cardholder is identified by entering the PIN, which gives consent for all ATM payment transactions. The number of unsuccessful PIN entry attempts is limited to two. Upon the third incorrect PIN entry, the ATM will retain the card.

The Bank may block the payment card if the Cardholder has overdue, unpaid obligations to the Bank for any reason, if there is suspicion of unauthorized use of the payment card, or in any other cases deemed significant for the secure use of the payment card, or as prescribed by applicable regulations.

By providing personalized security features for online payments (entering the card number, etc.), the Cardholder gives consent for the execution of the transaction. The card recipient must issue a receipt/slip as confirmation of the completed transaction.

The Cardholder is required to securely store the payment card and verify its presence.

The Cardholder must keep a copy of the POS and ATM (bank ATM) receipts as proof of the transaction for future reference or potential complaints. The fees for cash withdrawals from ATMs and the purchase of goods and services using the payment card are defined in the Fee Schedule.

Following the rules of the Card Systems, if the Cardholder registers the payment card with any of the digital payment services (e.g., telecommunications providers, cable TV operators, HBO, etc.), in case of card loss and/or replacement, the Bank will update the payment card information in such services. The Cardholder is required to cancel any subscription to digital payment services they have used.

16.11 Rights, Obligations, and Responsibilities of the Bank Regarding the Payment Card

The Bank may block the payment card in the event of improper use or non-fulfillment of obligations on the credit card or the account for which the payment card is the method of use, or in other cases



as provided by applicable regulations.

The Bank will unblock the card. The Bank is not responsible for any damage arising from improper storage or damage to the card, and the Cardholder bears the costs of card replacement in accordance with the Fee Schedule unless otherwise stipulated by applicable regulations.

The Bank has the right, during the validity of the payment card and/or upon its reissuance, to change the Card System with which it collaborates and/or change the card product within the same Card System. If such an event occurs, the Bank will replace the payment card being used by the Cardholder and provide functionalities corresponding to those of the replaced card.

The specifics of using certain types of payment cards are more closely defined in individual agreements for the issuance and use of payment cards.

16.12 Additional Payment Card

Upon the written request of the Consumer Payment Cardholder, the Bank may issue up to four additional payment cards, for which the Primary Payment Cardholder is responsible. The holder of the additional payment card connected to the current account is also an authorized person for the current account and may use the funds in the account to which the additional payment card is linked.

The authorized person using the additional payment card has the same rights, obligations, and responsibilities regarding card usage as the Primary Cardholder.

The Primary Cardholder and authorized persons must personally collect the additional cards and PINs, which will be issued in the name of the cardholder.

The Primary Cardholder assumes financial and all other responsibility for the use, misuse, and/or unauthorized use of all additional payment cards issued at their request.

The Primary Cardholder may revoke the authorization in writing and is obligated to return the additional payment card issued to the authorized person to the Bank. The holder of the additional card may also return the additional card.

Upon the written request of the legal representative of a legal entity and/or entrepreneur, the Bank may issue multiple business cards, each in the name of the employee who is the cardholder. The person in whose name the business card is issued is responsible for the proper use of the business card. The legal entity is liable for misuse, unauthorized, and improper use of any payment card linked to an account or credit limit.

16.13 Damaged, Stolen, or Lost Payment Card

The Payment Cardholder is required to immediately report the loss, theft, misuse of the card, or theft of card data to the Bank or by calling the Authorization Center at 011 3010217, as noted on the card, and request the card to be blocked. Additionally, the Payment Cardholder must, within three days from the date of the report, provide written confirmation to the Bank that they have previously reported the loss/theft/misuse. If the Cardholder suspects the card has been stolen or misused, they must also report the theft to the nearest police station in addition to notifying the Bank.

The Bank is obliged to provide the Cardholder with proof that the Cardholder informed the Bank about the loss, theft, or misuse of the card if the Cardholder requests such proof within 18 months from the date of notification.

The Consumer Payment Service User, Entrepreneur, and Farmer are responsible for losses arising from unauthorized payment transactions up to an amount of 3,000 dinars if such transactions were carried out due to the use of a lost or stolen payment card or a payment card that was misused, provided that the Payment Service User failed to protect the personalized security features of the card. The Legal Entity Payment Service User bears the full loss incurred in the manner outlined in this section.



The Bank must ensure the reimbursement of unauthorized transaction amounts as mentioned in the previous section if the user notifies the Bank of the unauthorized transaction immediately upon becoming aware of it, provided that such notification is submitted no later than 13 months from the date of the charge, in the case of a Consumer Payment Service User, or within 30 days for Entrepreneurs and Farmers.

The Payment Cardholder is responsible for all losses related to any fraudulent transaction they personally execute and for losses resulting from failure to meet obligations as outlined in the General Terms, including the obligation to promptly notify the Bank about the loss, theft, or misuse of the payment card and the obligation to properly safeguard their Personal Identification Number (PIN).

Upon receipt of a written report of a lost, stolen, or misused card, the Bank may issue a new card to the Payment Cardholder upon request. The cost of issuing a new card is borne by the Payment Cardholder, unless otherwise provided by applicable regulations.

If the Payment Cardholder finds the card after reporting its loss, they must not use it but must immediately return it to the Bank after properly rendering it invalid (cutting it vertically in half). Otherwise, they will bear all legal responsibility.

In case the payment card is destroyed or damaged, the Payment Cardholder is obliged to inform the Bank in writing.

The Payment Cardholder does not bear any losses from transactions made after reporting the loss, theft, or unauthorized use of the card or card data, unless the Cardholder was involved in misuse or fraud.

For the protection of the Payment Cardholder, the Bank provides an SMS notification service to inform the Cardholder of transactions made using the primary and additional payment cards.

The Payment Cardholder is obliged to provide an accurate mobile phone number and to immediately notify the Bank of any changes to their phone number.

16.14 Fees Related to the Use of the Payment Card

The type and amount of fees borne by the Cardholder are determined by the Bank's Fee Schedule and the agreement. The Cardholder authorizes the Bank, under the terms of the agreement, to charge their current account in dinars or foreign currency for all transactions, costs, and commissions arising from or in connection with the use of the payment card.

16.15 Complaints

The Cardholder is obligated to keep copies of issued receipts/slips for potential complaints.

The Cardholder - consumer may file a complaint regarding the use of the payment card in writing, using the appropriate form at the Bank's counter, within 13 months from the date of the charge. If the Bank has not provided information about the payment transaction in the agreed manner, the complaint deadline may exceed 13 months.

The Cardholder - legal entity and entrepreneur must submit a complaint in writing on the prescribed form within 30 days from the date of the charge.

If a transaction is executed at an ATM and the Cardholder forgets the money at the ATM, the Bank is not responsible.

In the case of a justified complaint, the Cardholder will be relieved of any costs, and the disputed transaction amount will be credited to the Cardholder's account once the procedure is concluded.

Complaints related to the quality of goods and services paid for with the card must be submitted exclusively at the point of sale where the transaction occurred.

16.16 Cancellation of Card Use

The Bank has the right to deny a Cardholder the use of the payment card and declare it invalid without justification if the Cardholder fails to comply with these terms, especially the rules regarding the safekeeping and secure use of the card and PIN. The Bank will inform the payment card recipient network of the cancellation.

The Cardholder may cancel the use of the card in writing, with a 30-day notice period from the date of notification to the Bank, and upon settling all obligations arising from the card use.

A request for the closure of a current account and/or foreign currency account linked to the payment card will be considered as the cancellation of the payment card (both primary and additional). Revocation of authorization to manage funds in the current and/or foreign currency account will represent the cancellation of the use of the additional card.

The user of payment services may cancel the use of the Card, in which case all cards – both primary and additional – will cease to be valid. In the case of cancellation of further use of the Card, the Cardholder agrees to settle all obligations to the Bank arising from the use of the payment card (primary and additional) until the date of the card's deactivation by the Bank.

The Cardholder is entitled to free cancellation of the card.

The payment card whose use has been canceled must be immediately returned to the Bank and invalidated.

If the Cardholder is unable to return the invalidated payment card to the Bank, they are required to follow the procedure as for reporting a stolen/lost card.

16.17 Card Digitalization

16.17.1 Adding the Card to a Digital Wallet

The Cardholder independently decides whether they wish to proceed with the digitalization process of the payment card issued to them following the Framework Agreement, to use it as a digital card. The Cardholder carries out the digitalization process through mobile banking on a device that supports the option for digitalizing the payment card or through the digital wallet available on the Cardholder's mobile device. A digital wallet represents an application solution for mobile payments provided by the digital wallet service provider, with whom the Cardholder agrees to the terms and conditions for its use.

16.17.2 Using the Digitalized Card

The Cardholder of payment services can use the digitalized card as a payment instrument to initiate payment transactions on a point-of-sale device or remotely with merchants who accept payment cards of the same card scheme under which the digitalized payment card was issued. The Cardholder authorizes, or gives consent for, the execution of a payment transaction initiated using the digitalized card through personalized security elements stored in the digital wallet. For payment transactions executed with the digitalized card, the fee collection will be carried out in the same manner as if the transaction was initiated with the payment card under which the digitalized card was generated. If the Cardholder has multiple digitalized payment cards in the same digital wallet, the Cardholder can determine the order of the digitalized cards to initiate payment transactions according to the rules established by the digital wallet service provider in accordance with the digital wallet application's service usage rules.

16.17.3 Replacement of the Payment Card and Issuance of a New Payment Card

If the Bank replaces the payment card issued to the Cardholder of payment services, based on which the Cardholder created the digitalized card in the digital wallet (e.g., if the previous payment card's

validity has expired or if the card is replaced for other reasons), the Cardholder is obliged to register the new payment card in the digital wallet if they wish to continue using the service. If for any reason the agreement under which the Bank issued the payment card to the Cardholder, based on which the digitalized card was created, is terminated or if the Bank denies the Cardholder the right to use the payment card (e.g., by blocking the payment card), the right to use the digitalized card is simultaneously revoked. Deleting the digitalized card from the digital wallet does not affect the ability to use the payment card based on which the deleted digitalized card was generated. If, after deletion, the Cardholder of payment services wishes to use their payment card again as a digitalized card, they can re-register it in the digital wallet. Deleting the digitalized card from the digital wallet does not release the Cardholder of payment services from the obligation to settle any debts incurred through the use of the digitalized card before its deletion.

16.17.4 Termination or Restriction of the Right to Use the Digitalized Card

The Bank has the right to disable the addition of the payment card to the digital wallet and/or permanently or temporarily disable the use of the digitalized card if any of the following conditions are met:

- If there is suspicion that an unauthorized person is attempting to add the payment card to the digital wallet
- If, during the process of adding the payment card to the digital wallet, the Bank is notified that the mobile device on which the payment card is being added has been lost or stolen
- If the Bank disables the addition of this type of payment card to the digital wallet or if the Bank no longer allows the addition of a payment card to the digital wallet of the service provider
- If there is suspicion of unauthorized use of the payment card and/or the digitalized card, or if the payment cards are used with the intent to commit fraud;
- In case of the blocking or expiration of the payment card based on which the digitalized card was created;
- At the request of the Cardholder of payment services.

Blocking the payment card, or its disabling by the Bank, applies also to the digitalized card, which was created based on the payment card. Blocking the digitalized card does not necessarily result in blocking the payment card based on which the digitalized card was created. If the digital wallet service provider prevents the Cardholder of payment services from adding or using the Bank's digitalized card for any reason, the Cardholder can contact the digital wallet service provider.

16.17.5 Security

For security reasons, when adding a Payment Card to the Digital Wallet on a mobile device, the Payment Services User is required to handle the mobile device with due care and take reasonable measures to protect and maintain the confidentiality of the personalized security elements stored in the Digital Wallet. The obligations regarding the handling of the Payment Card, which the Payment Services User has undertaken under the contract with the Bank, also apply to the personalized security elements stored in the form of a Digitalized Card in the Digital Wallet.

For security reasons, the Payment Services User agrees to:

- Not add their Payment Cards to a Digital Wallet on a mobile device owned by another person;
- On the mobile device where the Digitalized Card of the Bank is added or is to be added, not use security settings (password, PIN, pattern, etc.) to access (unlock) the mobile device in a manner that others may guess or associate with the Payment Services User;
- Not make security settings (password, PIN, pattern) for access (unlocking) of the mobile device available to others, on the device where the Digitalized Card is added or to be added;
- Not allow others to access the mobile device by protecting their biometric data (fingerprint,

face scan, etc.);

- If there is suspicion that security settings (password, PIN, pattern, etc.) to access the mobile device, which has the Digitalized Card or is intended to have the Digitalized Card, are known to others, the Payment Services User will change them without delay.

Payment transactions initiated by the Digitalized Card will be considered to have been made by the Payment Services User, unless the Payment Services User has previously reported the theft, loss, or misuse of the mobile device or its personalized security elements to the Bank. The Bank and the Payment Services User's responsibilities for payment transactions initiated by the Digitalized Card are subject to the provisions of these General Terms, which also apply to other payment instruments issued by the Bank.

16.17.6 Fees

- The Bank does not charge the Payment Services User a fee for registering the card in the Digital Wallet or for using the Digitalized Card.
- The Bank does not influence any fees charged by the Digital Wallet Service Provider for its service or by third parties providing services directly or indirectly related to this service.

17. INFORMATION ON PROTECTIVE AND OTHER MEASURES REGARDING THE PAYMENT INSTRUMENT

17.1 Obligation of the Bank as the Provider of Payment Services to the Payment Instrument

The Bank is obligated to provide the User with proof that the User has notified the Bank of theft, loss, and/or misuse if the User has requested the provision of such proof within 18 (eighteen) months from the date of notification.

The Bank is obligated to ensure:

- That the personalized security elements of the payment instrument are available exclusively to the User to whom the instrument was issued, until the moment of issuance;
- That the User can, at any time, notify the Bank appropriately, which will be detailed in the payment instrument usage agreement or request that the usage of the payment instrument be re-enabled;
- That the further use of the payment instrument is prevented after the User has notified the Bank.

The Bank cannot issue a payment instrument to the User that the User has not requested, unless the already issued payment instrument needs to be replaced.

The Bank bears the risk of delivering the payment instrument and its personalized security elements to the User.

The Bank is obligated to provide the User with proof that the User has notified the Bank of the loss, theft, or misuse of the payment instrument if the User has submitted a request for proof within 18 months from the date of notification.

The Bank may prevent the use of the payment instrument/block the payment instrument if there are justified reasons related to the security of the payment instrument, if there is suspicion of unauthorized use of the payment instrument or its use for fraudulent purposes, or if there is an increased risk that the User will be unable to meet their payment obligations when the use of the payment instrument is linked to the approval of credit or authorized overdraft on the User's account.

The Bank is obligated to notify the User of the intent to block and the reasons for blocking the payment instrument before or immediately after executing the block, by phone, SMS, email, or in

writing.

Exceptionally, the Bank will not notify the User as stated if the notification is prohibited by regulations or if there are justified security reasons.

The Bank will re-enable the use of the payment instrument or replace it with a new one when the reasons for its block no longer exist.

17.2. Duty of the Payment Service User to the Payment Instrument

The Bank may, upon the request of the User and based on the concluded agreement, issue a payment instrument for disposing of funds from the current account.

The User is obliged to use the payment instrument in accordance with the prescribed or agreed terms regulating the issuance and use of this instrument.

The User is obliged to immediately, upon receiving the payment instrument, take all reasonable and appropriate measures to protect the personalized security elements of the instrument (e.g., personal identification number).

The User is obliged to immediately notify the Bank of the loss, theft, or misuse of the payment instrument, upon becoming aware of it, in the manner provided in the agreed terms regulating the issuance and use of the instrument.

18. CONDITIONS FOR AMENDING AND SUPPLEMENTING, AS WELL AS TERMINATING THE FRAMEWORK AGREEMENT

If the Bank proposes amendments and supplements to the provisions of the framework agreement, it must provide the Payment Service User with a proposal for these amendments and supplements no later than two months before the proposed date for their application, in writing, on paper or another durable data carrier, via the agreed communication channel.

After receiving the proposal from paragraph 1, the Payment Service User may agree that the proposed amendments and supplements shall take effect before the proposed date for their application.

The framework agreement may establish that the Payment Service User will be considered to have agreed to the proposal from paragraph 1 of this section of the General Terms if, before the date for the application of the proposed amendments and supplements, they have not notified the Bank that they do not agree with the proposal, about which the Bank is obliged to inform the Payment Service User simultaneously with the delivery of the proposal.

In the case referred to in paragraph 3 of this section of the General Terms, the Bank must inform the Payment Service User, simultaneously with delivering the proposal from that paragraph, of their right to terminate the framework agreement without paying a fee or other costs if they do not accept the proposal. The Bank terminates this Agreement if the User does not accept the proposed amendments and supplements to the agreement.

The Payment Service Provider is obliged to provide the Payment Service User with the proposal from paragraph 1 of this section of the General Terms in writing.

The Payment Service User has the right to terminate the framework agreement without paying any fees or other costs before the date for the application of the proposed amendments and supplements, provided that they settle all their obligations to the Bank regarding the account and return to the Bank any unused checkbooks in their possession, as well as payment cards connected to the payment account, and ensure the necessary funds to settle obligations from checks that have been processed but were not due for payment at the time of contract termination, as well as other fees and costs arising from the account.

The Payment Service User submits a statement of termination to the Bank in writing to the Bank's

headquarters address or by delivering it at the Bank's counter, no later than the day before the date set for the application of the changes.

If the Bank proposes amendments and supplements to the provisions of the agreement, including changes to the fees the Bank charges the Payment Service User in relation to the framework agreement, it is obliged to provide the User with a proposal for these amendments and supplements no later than two months before the proposed date for their application.

In business dealings with legal entities, if the Bank proposes an increase above the agreed fee amount and other costs borne by the Payment Service User, or changes to other mandatory elements of the agreement for opening and maintaining accounts, it must notify the Payment Service User – a legal entity, no later than 15 days before the proposed date of application. In the same period, the Bank will notify the legal entity of the proposed amendments and supplements to the provisions of the framework agreement, and it will be considered that the Payment Service User – legal entity has agreed to the proposed changes if they have not notified the Bank before the date for the application of the proposed amendments and supplements that they do not agree with the proposal.

It is considered that the User has agreed to the amendment if, before the date for the application of the proposed amendments and supplements, they have not notified the Bank that they do not agree with the proposal, about which the Bank is obliged to inform the User simultaneously with delivering the proposal.

The Bank must inform the User, simultaneously with delivering the proposal from that paragraph, of their right to terminate the agreement without paying any fee or other costs before the date for the application of the proposed amendments and supplements, if they do not accept the proposal.

The User is obliged to notify the Bank of their intention to withdraw by written notice, with the date of receipt of the notice being considered the date of withdrawal. The User must provide this notice to the Bank in writing or on another durable data carrier.

In the event of disagreement with the amendment, the User has the right to notify the Bank, cancel this Agreement, and close the dinar current account. In the event of cancellation of this Agreement and closing the dinar current account, the User is obliged to settle all obligations on the dinar current account, return any unused checkbooks in their possession, as well as debit cards connected to the account, and ensure the necessary funds to settle obligations from checks that have been processed but were not due for payment at the time of cancellation, as well as to settle all obligations arising from this agreement and special agreements concluded with the User in relation to the Bank's services concerning the account used by the User.

The Bank is obliged to provide the User with the proposal for amendments in writing, or by mail to the address of the User specified in the agreement, or to the contact address later provided in writing by the User to the Bank, by email to the User's email address, or via SMS to the mobile number provided to the Bank. These communication channels may also be used for sending other notifications that the Bank may send to the User in accordance with the agreement.

Any notification/documentation sent by email or other electronic means of communication will be considered properly delivered to the User upon receipt by the receiving server. In the event of a change in the User's contact details and the User's failure to notify the Bank, all documents sent to the available addresses and phone numbers will be considered delivered to the User.

19. TERMINATION OR NULLITY OF THE FRAMEWORK AGREEMENT REQUESTED BY THE PAYMENT SERVICE USER

19.1 Right of the Payment Service User to Terminate the Framework Agreement

The Payment Service User has the right to terminate the framework agreement at any time with a notice period of one month.

The termination notice must be signed by the legal representative.

The Payment Service User has the right to terminate the framework agreement in other cases established by the law governing obligations or by other laws.

The Payment Service User who terminates the framework agreement is obliged to pay the Bank only for the payment services provided up to the date of termination, and if such fees have been paid in advance, the Bank is obligated to refund the proportionate part of the paid fee to the Payment Service User. The Bank does not charge a termination fee for the framework agreement.

The Payment Service User may request that the provisions of the framework agreement which are in contradiction with the information provided during the pre-contractual phase, i.e., the provisions concerning information related to the mandatory elements of the agreement that were not previously provided to the Payment Service User, be declared null and void.

19.2 Right of the Bank to Terminate the Framework Agreement

The Bank has the right to terminate a framework agreement concluded for an indefinite period with a notice period of two months.

The Bank may terminate the framework agreement in other cases established by the law governing obligations or other laws.

The Bank is required to deliver the termination notice to the Payment Service User in writing or on another durable data carrier, via the agreed communication channel. In case of termination, the obligation of the Payment Service User to pay only for the payment services provided up to the date of termination applies, and if such fees were paid in advance, the Bank is required to refund the proportionate part of the paid fee to the Payment Service User. The Bank cannot charge the Payment Service User a fee for the termination of the framework agreement.

The Bank, except in cases specified by the previous provisions of these General Terms or by the agreement concluded with the User, may terminate the agreement in the following cases and with a notice period shorter than two months:

- if the Payment Service User fails to comply with the provisions of the agreement, these General Terms, or applicable regulations, even after receiving a warning from the Bank about the violation;
- if the Payment Service User, when opening the account and/or during the contractual relationship, provided inaccurate, falsified, and/or incorrect personal or other data and/or documentation necessary for the correct and lawful provision of payment services;
- if, after concluding the Agreement, circumstances change that make it difficult for one party to fulfill its obligations, or if fulfilling the purpose of the Agreement becomes impossible in accordance with the provisions of the Law on Obligations;
- if the Payment Service User fails to inform the Bank about the status or other changes;
- in case of criminal activity by the financial service user;
- in case of money laundering and terrorism financing, or failure to comply with the legal provisions regulating the prevention of money laundering and terrorism financing;
- and in other cases defined by the agreements and applicable regulations.

Exceptionally, the Bank has the right to terminate the agreement unilaterally, without a notice period, with immediate effect:

- if it is determined that allowing further transactions from a specific Client would present a reputational risk for the Bank;
- if it is determined that the business relationship with the Client presents a reputational risk for



the Bank, especially in the case of violations of applicable regulations, as well as standards for managing money laundering and terrorism financing risks;

- if it is determined that the Client is on official sanctions lists by the Bank's policy;
- and in other cases established by applicable regulations.

20. RIGHT TO WITHDRAW

The law governing the protection of financial services users guarantees the right to withdraw from a credit agreement, i.e., in the context of these General Terms, the conclusion of an agreement on an overdraft and an agreement on the issuance and use of a credit card.

The financial services user, whether an individual, entrepreneur, or farmer, has the right to withdraw from the concluded agreement on an overdraft, or the agreement on the issuance and use of a credit card within 14 days from the conclusion of the agreement, without providing any reasons for withdrawal.

When withdrawing from the agreement, and before the expiration of the period from the previous paragraph, the User is obligated to notify the Bank of their intention to withdraw in a manner that confirms receipt of this notice, where the date of receipt of the notice will be considered the withdrawal date. This notice must be delivered in writing or on another durable data carrier.

A financial services user who withdraws from the agreement on an overdraft or the agreement on the issuance and use of a credit card is obligated to immediately, and no later than 30 days from the date of sending the notification mentioned in the previous paragraph, return the principal and interest for the period of use of the credit product to the Bank.

The Bank has no right to charge any fees other than those mentioned in the previous paragraph and any costs incurred by relevant authorities.

21. TRANSITIONAL PROVISIONS

The Bank makes available the General Terms for Payment Services, the Fee Schedule, the Payment Plan, the Overview of Services and Fees Associated with Accounts, and the List of Representative Services in the Bank's business premises and on the Bank's website at www.altabanka.rs.

In communication between the Bank and the Payment Services User, before and during the contractual relationship, Serbian is used, unless the Bank and the Payment Services User agree otherwise.

The Bank ensures the Payment Services User's funds are in the current account in accordance with the applicable regulations governing deposit insurance. Under the regulations governing deposit insurance, a deposit is defined as a dinar or foreign currency claim against the bank resulting from a monetary deposit, a savings deposit, a bank current account, or any other financial account, as well as any temporary situation arising from the regular banking business, based on which the bank has a legal or contractual obligation to return the funds. Deposits placed with the Bank are insured following the Deposit Insurance Law. The insured deposit amount, according to the Deposit Insurance Law, is up to EUR 50,000 per depositor, which is determined for dinar deposits, foreign currency deposits in euros, and foreign currency deposits in other currencies, in full compliance with the Deposit Insurance Law. The Deposit Insurance Law regulates mandatory deposit insurance for individuals, entrepreneurs, and micro, small, and medium-sized legal entities with banks, to protect their deposits in the event of the bank's bankruptcy or liquidation and to maintain the stability of the financial system. Following the Deposit Insurance Law, the Bank is required to insure all deposits of individuals, entrepreneurs, and micro, small, and medium-sized legal entities with the Deposit Insurance Agency. In line with the Deposit Insurance Law, a special fund – the Deposit Insurance Fund – has been established to secure funds for deposit insurance and the payment of insured amounts, as well as other expenses incurred in connection with securing funds for deposit insurance.



Opšti uslovi poslovanja za pružanje platnih usluga ALTA banke a.d.

and the payment of insured amounts. The Deposit Insurance Agency manages the Deposit Insurance Fund. Insured deposits, among other things, do not include deposits from persons connected to the bank, under the law governing banking operations.

Upon the implementation of these General Business Terms for providing payment services by ALTA Bank, a.d. Belgrade, the General Business Terms for providing payment services by ALTA Bank, a.d. Belgrade, effective from July 7, 2023, with amendments from July 29, 2024, cease to apply.