



BOARD OF DIRECTORS

**GENERAL BUSINESS CONDITIONS
FOR THE PAYMENT SERVICES PROVISION OF ALTA BANKA A.D. BELGRADE**
In application from May 4th, 2026

Belgrade, March, 2026



GENERAL BUSINESS CONDITIONS FOR THE PAYMENT SERVICES PROVISION OF ALTA BANKA A.D. BELGRADE

1. INTRODUCTION

The general business conditions for the payment services provision (hereinafter: General conditions) of ALTA banka a.d. Belgrade (hereinafter: Bank/Payment Service Provider) the conditions under which the Bank as a payment service provider provides payment services to legal entities, entrepreneurs, farmers and physical entities (hereinafter: Payment Service User), the method of providing services, the conditions of opening, maintaining and closing payment accounts, as well as the rights and obligations of the contracting parties, the conditions and method of executing payment transactions, the time of receipt and deadlines for the execution of payment orders, the calculation and collection of fees for the Bank's payment services, notification, protective and other measures related to the execution of payment transactions, conditions for changes, amendments and termination of the Framework contract, information on the protection of users of payment services, supervision over the execution of the Law provisions, as well as other issues of importance for the provision of payment services by the Bank.

The general conditions together with the Fee Tariff for the services of ALTA banka a.d. Belgrade (hereinafter: Fee Tariff), Term Plan, Framework contract on Payment Services, as well as special contracts for individual payment services, if such contracts have been concluded, regardless of their name, constitute the Framework Payment Services Contract, as a single entity in terms of the applicable regulations (hereinafter: Framework contract). The Bank makes available the General conditions, Fee Tariff, Term Plan, Overview of services and fees related to the account and List of representative services in the Bank's business premises and on the Bank's website www.altabanka.rs.

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

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

2. DEFINITIONS

Terms in these General Conditions have the following meaning:

The general conditions indicate the valid conditions for maintaining payment accounts and providing payment services for legal entities, entrepreneurs, farmers and consumers;

Distribution channels in terms of these General Conditions represent all the ways and means through which it is possible to access, contract and use the Bank's products and services. In the text of the General Conditions, the term can mean the Bank's Branch Office/Branch/Office, the Bank's website www.altabanka.rs, ebanking, mbanking, ATMs, etc.

A QR code is a standardized two-dimensional label, a two-dimensional bar code containing information that can be read by a QR code scanner;

IPS NBS QR code is a standardized two-dimensional mark, two-dimensional barcode containing elements for presenting a payment order. The Bank allows the User to issue payment requests at the merchant's point of sale through access to the mobile banking application, by generating their IPS QR code or by scanning the IPS QR code



at the merchant. Through the mobile banking application, the user selects a current account that is debited on the basis of realized instant transfer approvals, up to the amount of funds available on this account;

Payment transaction means the payment, transfer or payment of funds initiated by the payer or the payee or initiated on behalf of the payer, and is performed regardless of the legal relationship between the payer and the payee;

A remote payment transaction is a payment transaction that is initiated via the Internet or a device that can be used for remote communication;

Payment transaction on the bill of exchange basis means a payment transaction in which the User, as the recipient of the payment, initiates a transaction for debiting the payer's payment account based on the bill of exchange and a payment order by which he requests the transfer of funds from the payer's account to his account;

Payment order means the instruction of the payer or payee to their Bank, by which the execution of a payment transaction is required;

Payment account means an account used to execute payment transactions, maintained by the Bank for one or more Payment Service User;

Payment instrument means any personalized tool and/or series of procedures agreed between the the Bank's Payment Service User and the payment service provider used for issuing a payment order, i.e. for initiating a payment transaction;

Payment instrument for the payment of small monetary value means a payment instrument that, in accordance with the framework contract on payment services, General conditions for the payment services provision of ALTA banka a.d. Belgrade refers exclusively to the execution of individual payment transactions whose amount does not exceed 3,000 dinars or whose total spending limit does not exceed 15,000 dinars or the total value of funds stored on that payment instrument does not exceed 15,000 dinars at any time;

Initiating a payment transaction means taking actions that are a precondition for starting the execution of a payment transaction, including issuing a payment order and performing authentication;

The Payment Service User means a physical entity (resident and non-resident), farmer physical entity - holder of a family farm in the sense of regulations governing agriculture and rural development (resident), entrepreneur or legal person using or has used a payment service in the capacity of payer and/or payee or has addressed to the Bank for the use of those services;

Payer means a physical or legal entity issuing a payment order against his payment account or consents to the execution of a payment transaction based on a payment order issued by the payee, and if there is no payment account - a physical or legal entity issuing a payment order;

Payee means a physical or legal entity designated as the recipient of funds that are the subject of a payment transaction;

Consumer means a physical entity concluding a contract on payment services or a contract related to electronic money for purposes not intended for his business or other commercial activity;

Entrepreneur means a physical entity who is not a consumer, i.e. an able-bodied physical entity performing activities for the purpose of generating income, in accordance with the law governing companies and other laws;

Funds means cash, account funds and electronic money;

Cash means banknotes and coins;

Electronic money means an electronically (including magnetically) stored monetary value constituting a monetary claim against the issuer of that money, and was issued after receipt of funds for the purpose of executing payment transactions and is accepted by a physical and/or legal entity not being the issuer of that money;



The holder of electronic money means a physical or legal entity to whom electronic money is issued or has been issued, i.e. a physical or legal entity who addressed to the issuer of electronic money for the purpose of issuing that money, as well as any other physical or legal entity having a monetary claim from the point "electronic money";

Business day means the day, or part of the day, in which the payer's or payee's payment service provider participating in the execution of the payment transaction operates in such a way as to enable the execution of the payment transaction to its Payment Service User;

The value date means the reference date, i.e. the reference time used by the payment service provider when calculating interest on funds debited or approved on the payment account;

Reference exchange rate means the exchange rate based on which calculations are made when exchanging currencies, and made available by the Bank as a payment service provider or originating from a publicly available source;

The reference interest rate means the rate based on which interest is calculated and which is publicly available, and is determined independently of the unilateral will of the payment service provider and user who concluded the Framework contract;

The reference mark is a mark or other data assigned by the Bank in order to identify the payment transaction;

A unique identification mark means a combination of letters, numbers and/or symbols determined by the Bank for the Payment Service User and which is used in a payment transaction for unambiguous identification of that User and/or his payment account (account number);

A means of distance communication is any means that the payment service provider and user can use to conclude a contract on payment services when they are not physically present at the same time;

Permanent data carrier means any means allowing the User to save the data intended for him, to access that data and to reproduce it in an unchanged form for a period corresponding to the purpose of storage;

Domestic payment transaction means a payment transaction in which the payer's payment service provider and the payee's payment service provider provide that service in the territory of the Republic of Serbia;

International payment transaction means a payment transaction where one payment service provider provides this service on the territory of the Republic of Serbia, and the other on the territory of a third country, as well as a payment transaction where the same payment service provider provides that service for one Payment Service User on the territory of the Republic of Serbia, and for the same or another Payment Service User on the territory of a third country;

Home country means the country where the registered office of the legal entity is located;

Headquarters means the place registered as the headquarters of a legal entity, and if the legal entity does not have a registered headquarters in accordance with the regulations of its state, it is the place from which its business is managed;

Host country means a country other than the home country, in which the legal entity provides services through a branch or another person or in which it directly provides services;

Bank means ALTA banka a.d. Belgrade, with the headquarter at 121 Bulevar Zorana Đinđića Street, New Belgrade, registered with APR in Belgrade, ID number 07074433, account number with NBS: 908-190-1-11, BIC code: JMBNRSBG, e-mail address: info@altabanka.rs. The bank has a license to operate from the National Bank of Serbia (NBS) G No. 628, dated October 20, 1997. in accordance with the Law on Banks. The website of ALTA bank a.d. Belgrade is available at <http://www.altabanka.rs>. Supervision of the Bank's operations is carried out by the National Bank of Serbia, Belgrade, 12 Kralja Petra street (hereinafter: NBS). The National Bank of Serbia (hereinafter: NBS) maintains a public register of payment service providers, payment institutions and a register of electronic money institutions, available at www.nbs.rs;



An electronic money institution is a legal entity with the headquarter in the Republic of Serbia having a license from the National Bank of Serbia to issue electronic money, in accordance with the Law on Payment Services;

A payment institution is a legal entity with the headquarter in the Republic of Serbia having a license from the National Bank of Serbia to provide payment services as a payment institution, in accordance with the Law on Payment Services;

Payment system means a system for the transfer of funds between participants in this system, with written and standardized procedures and rules for processing and netting and/or settlement of transfer orders in the payment system applied to all participants in that system;

Passive interest rate means the rate at which interest is paid to the Payment Service User for funds held in the payment account;

A standing order is an instruction given by the payer to his Bank, with which he has an open payment account, to carry out authorization transfers, at regular intervals or on predetermined dates;

Legal residence in the Republic of Serbia means the residence of a physical entity in the Republic of Serbia in accordance with the regulations governing the residence and residence of citizens, i.e. the residence of foreigners in accordance with the Law on Foreigners, including a foreigner residing in the Republic of Serbia, in accordance with the laws governing asylum and refugees or on the basis of an international contract;

Change of payment account means the service provided by the payment service provider to the user in accordance with Article 73i of the Law on Payment Services;

The payment service provider maintaining the account is the payment service provider opening and maintaining the payment account for the payer, it means a bank, electronic money institution, payment institution, NBS, Treasury Administration or Public Postal Operator with headquarters in the Republic of Serbia;

A payment initiation service provider is a payment service provider performing the business activities defined in Article 4, paragraph 7 of the Law on Payment Services;

The provider of the account information service is a payment service provider performing the business activities defined in Article 4, paragraph 8 of the Law on Payment Services;

Authentication means the procedure enabling the payment service provider to verify the identity of the Payment Service User or the validity of the use of a certain payment instrument, including the use of personalized security elements of the user;

Reliable user authentication means authentication with the use of two or more elements that belongs to the category of knowledge (something only the user knows), possession (something only the user possesses) and properties (something the user is) that are mutually independent, meaning that the disclosure of one does not reduce the reliability of the others, and which is designed to protect the confidentiality of authentication data;

Personalized security elements mean personalized data and features that the payment service provider assigns to the Payment Service User for the purpose of authentication;

Sensitive payment data means any data, including personalized security elements, that can be used to commit fraudulent actions, whereby in the case of the activities of the payment initiation service provider and the account information service provider, the account owner's name and account number do not represent sensitive payment data;

Electronic communication network has the meaning determined by the law governing electronic communications

Electronic communication service has the meaning determined by the law governing electronic communications;

Digital content represents goods or services produced and delivered in digital form, the use or consumption of which is limited to a technical device and which in no way includes the use or consumption of goods or services in physical form;

The reference mark represents a mark or other data assigned by the Bank in order to identify the payment transaction;

Account statement means the report on the completed payment transactions by the User in a certain time interval, which the Bank delivers to the User in accordance with the Law and the Framework Contract, as well as at the User's request;

Farmer means a physical entity who is the owner or member of a family farm, which is exclusively engaged in agricultural production;

Allowed account overdraft is the agreed amount of funds that the bank makes available to the account user;

Unauthorized account overdraft is the amount of funds used by the account user outside of the contractual relationship with the bank;

IBAN (international bank account number) means a series of alphanumeric characters that precisely identify the country, the Bank and the User's bank account number anywhere in the world;

Distance contract means a contract by which the Bank undertakes to provide financial services being the subject of that contract to the User in connection with which the provision of information and the undertaking of other activities in the pre-contractual phase, i.e. the conclusion of the contract is carried out exclusively by using one or more means of distance communication, within the framework of the organized offer of providing these services in accordance with the law regulating the protection of financial services users in the case of distance contracting, whereby the general conditions of business in distance contracting with physical entities are defined by a separate act;

Means of remote communication includes any means that can be used for direct advertising, providing information in the pre-contractual phase, giving and/or accepting an offer, negotiating and concluding a contract without the simultaneous physical presence of the Bank and the User (e.g. contact center, internet, e-mail, telephone);

Term plan means the Bank's special act defining the time of receipt and execution of payment orders, conditions and method of execution of payment transactions, both domestic and international payment transactions. The term plan is highlighted in the Bank's branches and on the Bank's website;

Fee and Expenses Tariff - means a special act of the Bank defining all types and amounts of fees and expenses charged by the Bank to the User for providing payment services. The Fee Tariff is highlighted in the Bank's branches and on the Bank's website;

Holder of electronic money means a physical or legal entity to whom electronic money is issued or has been issued, i.e. a physical or legal entity addressed to the issuer of electronic money for the purpose of issuing that money, as well as any other physical or legal entity who has a monetary claim;

Digital banking means systems enabling the execution of financial transactions and the contracting of additional services, i.e. a set of the Bank's services, namely: electronic and mobile banking services, Contact Center services and services based on mobile phone numbers (SMS, Viber, WhatsApp)/web chat/personalized digital assistant (chatbot)/voice automation;

Push message (push notification) is a message that delivers information to an application installed on a certain Android or IOS device;

In-app messages (messages in applications) represent messages that deliver information within the electronic or mobile banking application, and which are available to the User upon logging into the electronic or mobile banking application itself;

Authorized eBanking user is a physical entity who is authorized by the User's legal representative in the Access Documents to perform certain actions/transactions via the e/m Banking service;

Means for identification and authorization available to the User depending on the chosen application solution, which the Bank has made available to him;

eBanking user account is an eBanking profile of an authorized user created in the eBanking application, which enables the user to use contracted eBanking services, according to the data and authorizations defined in the Access

Documents. The user accesses his user account by logging in with unique access parameters, which are an integral part of the E-BANKING package in accordance with the selected application solution made available to him by the Bank, defined in the user guide for the selected solution.

mBanking user account is a mBanking profile of an authorized user created in the mBanking application, which enables the user to use contracted mBanking services, according to the data and authorizations defined in the Access Documents. The user accesses his 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 him by the Bank, defined in the user guide for the selected solution;

mBanking user account is a mBanking authorized user profile created in the mBanking application, which enables the user to use contracted mBanking services, according to the data and authorizations defined in the Access Documents. The user accesses his 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 him by the Bank, defined in the user guide for the selected solution;

PIN (e/m Banking) is a combination of numbers assigned to the User by the Bank or determined by the User as secret information necessary for logging into the mobile banking application, i.e. for signing payment orders and requests to use additional services available in the application;

Activation code - is a one-time security data consisting of certain characters and is sent by SMS message to the registered phone number or by e-mail to the registered mail address and is used for registration and authentication of mBanking or eBanking users, if this is provided for in the user instructions for the selected application solution;

OTP represents a one-time password used to sign payment orders and requests for the use of additional services available in the application, in accordance with the selected application solution made available to him by the Bank, defined in the user guide for the selected solution;

mToken represents an application or service within an existing application for smart devices that generates OTP passwords; OTP passwords can be displayed in numeric format or by using a QR code;

Authorization using a QR code - represents an option within the mToken service, which allows the user to log into the electronic banking application, or sign a payment order or some other request in the electronic banking application, by scanning a QR code;

Biometrics - represents the use of facial scanning, or fingerprints depending on the method supported by your device and which you have activated on the device itself to log into the application, or to sign an order or some other request in the application itself. When using biometrics in the mobile banking application, the functionality of the device itself is used, i.e. no biometric data is exchanged with the Bank and the Bank does not have access to your biometric data;

The security question is a predefined question that can be used in the application for additional confirmation of the user's identity;

Access parameters mean the set of data delivered to the Payment Service User who uses electronic banking services (username, password, activation code, etc.);

Authentication of the Payment Service User means checking and confirming the identity of the Payment Service User when using electronic banking;

Transfer authorization means a payment service where the payer initiates the execution of one or more payment transactions, including the issuance of a standing order, at his payment service provider; The RTGS system (calculation in real time based on the gross principle) means a payment system for the transfer of funds in dinars, and it involves the processing and settlement of individual orders for the transfer of participants in the shortest possible time - up to the amount of coverage on the account. All transfer orders can be executed in the RTGS NBS system, in accordance with the NBS decision regulating the minimum value of payment transactions that must be executed in the essential payment system;

Clearing means a payment system for the transfer of funds in dinars, and transfer orders are executed on a net basis based on the transfer of authorizations by which the participant initiates the transfer of funds, in his own name and for his account, as well as for the purpose of executing payment transactions of his Payment Service Users. Transfer orders in the Clearing NBS system are used to execute approval transfers in the individual amount prescribed by the rules of operation of the NBS clearing payment system;

IPS payment system means a payment system whose operator is the NBS and which is used for the transfer of funds in dinars between participants in that system in order to execute instant transfer approvals;

Instant transfer approval means a domestic payment transaction of up to RSD 300,000 (including this amount), marked as urgent, initiated by a payment order in paper form or another payment instrument at any time of the day, during every day of the year, where the transfer of funds is carried out in real or near real time;

Instant transfer order means a transfer order in the IPS payment system in electronic form that has been prepared for the purpose of executing a payment order;

Request for payment at the sale point means a payment order issued by the payer against his payment account using a payment instrument for instant transfer approvals at the merchant's sale point;

Direct debit means 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 can give this consent to the payee, his payment service provider or the payee's payment service provider;

Unapproved payment transaction means a payment transaction for which there is no User's consent given in the form and in the manner determined by the Framework contract;

Merchant means a legal entity, an entrepreneur or a physical entity who performs an activity and is 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 sale point for the purpose of paying for goods and/or services;

Money transfer means a payment service where the Bank receives funds without opening a payment account for the Payment Service User;

Debit value date means the debit value date of the user's payment account and may be the same or a later date than the date when that payment account is debited for the amount of the payment transaction;

Approval value date means the approval value date of the payee's payment account, no later than the business day when the funds of the payment transaction were approved for the Bank's account;

Time of receipt of the payment order means the moment when the Bank received the payment order from the payer, the payee or the payer through the payee. If the payment order is not received during the Bank's business day, it is considered to have been received on the following business day;

LPS means the Law on Payment Services;

Means of distance communication means any means that the provider and Payment Service User can use to conclude a contract on payment services when they are not physically present at the same time;

Current account means a payment account maintained with the Bank, which is used to execute payment transactions and for other purposes related to the services provided by the Bank to Payment Service Users;

Second payment account means a payment account that is not a current account, which is maintained by the Bank for one or more Payment Service Users and is used to execute payment transactions based on the framework contract;

Payment account with basic services means an account that is used to execute payment transactions in dinars and in connection with which the Bank provides services determined by the regulations governing payment services;



Payment cards mean a means, both in physical and digital format, which enables its holder to perform a payment transaction (payment, withdrawal and transfer) either through a receiving device or remotely, whereby the card may have, in accordance with the issuing contract, one or more functions;

Domestic payment card means a card with which, in domestic payment transactions, the processing, netting and settlement of transfer orders issued on the basis of its use are carried out in the payment system in the Republic of Serbia;

Card system means an institution defining business rules in the field of issuing and accepting payment cards (eg Visa International, Mastercard SA Europe, National Center for Payment Cards).

PIN (Personal Identification Number) means a personal security number that the User is obliged to keep as a secret in accordance with the Framework contract. By entering the PIN, the User confirms his identity at the ATM or sale point, depending on the type of payment and the type of terminal;

Personalized security elements of the card mean the Card elements required for the realization of payment for goods and services and for withdrawing cash, and include: Card number, Card validity date, signature, PIN code, CVV code and other additional security elements for the protection of payments over the Internet; 16);

Automated teller machine (ATM) means an electromechanical device enabling payment cards users to deposit and/or withdraw cash, and/or use other services in accordance with the software and functionalities of the ATM itself;

Automated teller machine (ATM) means an electromechanical device enabling payment card users to deposit and/or withdraw cash, and/or use other services in accordance with the software and functionalities of the ATM itself;

POS terminal means a device that enables the use of payment instruments for the execution of payment transactions, whereby information about payment transactions is recorded electronically;

CVV means the three-digit identification code printed on the Card back, which is used to authenticate payments without the presence of the Card (online shopping, catalog or telephone sales) together with other personalized security elements of the Card;

3Dsecure means additional protection when paying with a Card via the Internet, where the User authenticates the transaction, i.e. gives consent for execution by entering a one-time password that the Bank delivers to him via SMS message or in another way;

Digital wallet - a software solution for mobile payments of other digital wallet service providers that allows adding a Payment card to the service provider's application for the purpose of using the Payment Card via a mobile device at ATMs and sale points that support contactless payment and accept 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 it is possible to install the application and contract for the provision of the Digital Wallet service;

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

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

The available amount of funds on the debit payment card means the balance of funds on the account, which can be increased by the amount of the approved overdraft in the case of a current account.

The available amount of funds on the credit payment card means the credit limit, that is, the agreed, maximum allowed amount of funds that the user of the payment instrument can use.

Overview of services and fees associated with a payment account (hereinafter: Overview of services and fees) is a document containing a list of services from the list of representative services offered by the payment service provider and data on individual fees for each such service;

List of representative services is a prescribed NBS list of at least ten and at most twenty representative services connected to a payment account for which Payment Service Users pay fees, and which is offered by at least one payment service provider in the Republic of Serbia, which contains defined terms for each individual service connected to a payment account and a definition of each such service, and refers to services that payment service users most often use in connection with a payment account, as well as services that expose payment service users to the highest cost. NBS regularly updates this list and publishes it on the website;

SEPA (Single Euro Payments Area) means a single payment area in which the euro is used as the sole currency and which comprises the Member States of the European Union as well as countries participating in the SEPA scheme. Only payments sent and received in euro may be executed as SEPA payments, provided that the accounts from which funds are transferred or to which funds are credited are held with payment service providers located within the SEPA area.

SEPA Credit Transfer means a domestic or cross-border payment transaction executed in euro within the SEPA area by way of a credit transfer. A credit transfer means a payment service whereby the payer initiates, through its payment service provider, the execution of one or more payment transactions for debiting its payment account, following which the payment account of the payee is credited with the amount of such payment transaction(s).

SEPA rules for the execution of payment transactions (SEPA scheme) mean a uniform set of rules, standards and operational procedures governing the execution of payment transactions, as defined by the European Payments Council.

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

The Payment Service User has the right to protection of rights and interests in the event that the Bank does not comply with the provisions of the ZPA, other regulations, general business conditions or good business practices related to services or obligations from the Payment Services Contract.

The provisions of the law regulating the protection of financial services users, which relate to the protection of the rights and interests of financial services users, are applied to the procedure for the protection of the rights and interests of Payment Service Users and holders of electronic money. The provisions of the law regulating the protection of financial services users in the case of physical entities, entrepreneurs and farmers are applied accordingly to unfair contractual provisions and unfair business practices in the field of providing payment services and issuing electronic money, as well as to the procedure for their prohibition.

In addition to the provisions of this law regulating the rights and obligations of Payment Service Users, the provisions of the law regulating the protection of financial services users, referring to the rights and obligations of the bank as a credit card issuer, the contract on issuing and using credit cards and the protection of credit card users, apply to the protection of credit card user who is a consumer.

3.1 Procedure for protecting the rights of Payment Service Users

3.1.1 Right to complaint

if a Payment Service User believes that the Bank does not comply with the provisions of the law, OUP, good business practices and obligations from the contract, he has the right, within three years from the day when an action was taken



that he believes violated his right or legal interest, to submit a complaint in written form using the form for submitting a complaint (OBR-124 - for users financial services, i.e. OBR-125 - for legal entities, customers, available in all branches and on the Bank's website) or by writing in a free form in one of the following ways:

- by handing over the letter in person at the Bank's business premises;
- by mail to the adder ss: ALTA banka a.d. Belgrade, 121 Zorana Đinđića Boulevard, 11070 New Belgrade (with the indication that it is a complaint);
- via e-mail to prigovori@altabanka.rs / complaints@altabank.rs;
- via the Bank's website at www.altabanka.rs in the section "Submission of complaints"; - via an electronic or mobile banking application.

The bank will not charge the user any fees and costs for processing the complaint and will provide the user with all information regarding the method of submitting and processing the complaint

The Bank is under no obligation and shall not consider a verbal complaint by the User.

The complaint, regardless of the way it is submitted, should contain the identification data of the User (the first and last name and address, that is, for legal entities, business name, registered office, registration number and the first and last name of the legal representative), authorization/power of attorney (if the complaint is submitted in the name and on behalf of another person/persons whose data must also be stated, the reason for submitting the complaint, as well as data from which the relationship with the Bank can be undoubtedly established (number and name of the contract, lot number, etc.)).

Along with the complaint submitted through the proxy, a special power of attorney, by which the legal representative of the legal entity authorizes the proxy to file a complaint against the Bank's work in the name and on behalf of the Payment Service User, and take actions in the procedure based on that complaint, and by which he gives permission to make available to that proxy data related to the Payment Service User, constituting a banking secret in the sense of the Bank Act, i.e. a business secret in the sense of the law regulating payment services, is also submitted. The same rule applies when the power of attorney is given by the consumer and the farmer.

The Bank is obliged to respond in writing within 15 days from the day of receipt of the complaint in such a way that the answer is complete, understandable for the Payment Service User, that it refers to the complaint object and contains an assessment of the merits of the complaint, exceptionally if there are reasons not depending on the will of the Bank, that period can be extended by a maximum of 15 days, about which the Bank will inform the applicant in writing within 15 days from the day of receipt of the complaint. to contain a proposal for the resolution of the disputed relationship. If, according to the Bank's assessment, the complaint is founded, the Bank's response should also contain a proposal for the resolution of the disputed relationship.

In the response to the complaint, the Bank is obliged to inform the Payment Service User, except for the legal entity user, that if he is not satisfied with the Bank's response to the complaint, and before initiating a court case, he can submit a complaint to the National Bank of Serbia within six months from the date of receipt of the response.

3.1.2 Right to complain

If the Payment Service User is not satisfied with the answer received or the Bank has not delivered the answer within the prescribed period, the Payment Service User can, within six months from the date of the answer receipt, i.e. from the expiry of the deadline for the answer, submit a complaint to the National Bank of Serbia in order to resolve the disputed situation, through:

- by mail to the address of the National Bank of Serbia - Department for the Protection of Financial Services Users, 17 Nemanjina street, 11000 Belgrade or PO Box 712, 11000 Belgrade;

- through the Internet presentation of the National Bank of Serbia in the section "Submit a complaint/objection to the work of a financial service provider/proposal for mediation" (https://nbs.rs/sr_RS/ciljevi-ifunkcije/zastita-korisnika/prigovor/).

3.1.3 The right to initiate mediation proceedings

The Payment Service User has the right to initiate an out-of-court dispute settlement procedure (mediation) during the complaint procedure, which means stopping the complaint procedure until the end of the out-of-court dispute settlement procedure. The deadline for submitting a complaint does not run while the mediation process is ongoing.

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

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

The mediation procedure can be ended by the contract of the parties, suspension or resignation. The collateral provider has all the aforementioned rights, as well as the Payment Service User.

3.1.4 Right to judicial protection

If the Payment Service User has complaints to the Bank's operations in terms of compliance with and execution of legal and contractual obligations, he will try to resolve the disputed circumstances in contract with the Bank, and if he fails to do so, he can request the protection of his rights before the competent court in Belgrade, when it comes to legal entities, that is, before the court of real and local jurisdiction when it comes to other Payment Service Users.

4. CONFIDENTIALITY OF DATA ON PAYMENT SERVICES

The data obtained by the Bank in the course of business, and related to the Payment Service User, including data on his personality, as well as data on the payment transaction and the status and changes in the payment account of the Payment Service User, constitute a business secret.

The Bank's Employees, members of the Bank's bodies, as well as external auditors and other persons who, due to the nature of their work, have access to the data from the previous paragraph - are obliged to keep this data and cannot communicate it to third parties or provide them with these data, nor can they provide access to these data.

The obligation to keep a business secret does not end even after the termination of the status on the basis of which they gained access to the data that is the subject of this secret.

Exceptionally, the Bank may communicate or provide the above data to third parties, i.e. provide access to them:

- if the person to whom these data refer has previously given written consent;
- if, for the purpose of supervision, it is required by the authority supervising the payment service provider;
- based on the decision or request of the competent court;
- for the needs of the ministry responsible for internal affairs, the authority responsible for the fight against organized crime, the authority responsible for preventing corruption and the authority responsible for Anti-Money Laundering, in accordance with regulations;

- for the needs of the tax administration in accordance with the regulations regulating the affairs under its jurisdiction and for the purpose of exchanging data with the tax authorities of other countries on the basis of concluded bilateral and multilateral contracts, or the authority responsible for the control of foreign exchange operations, in accordance with the regulations governing the affairs under their jurisdiction;
- in connection with property proceedings, based on the request of property guardians or consular representations of foreign countries, after submitting written documents proving the justified interest of those persons;
- in connection with the procedure of execution or security on the property of Payment Service User, based on the request of the court,
- executor or other competent body in that procedure;
- if in other cases it is prescribed by valid regulations.

The Bank has the right to communicate, i.e. submit, information that is a business secret to the investigative judge, public prosecutor and courts, i.e. other bodies exercising public law powers - solely for the purpose of protecting its rights, in accordance with the law.

The persons to whom the said data were made available, as well as the persons employed or engaged by those persons, may use these data exclusively for the purpose for which they were obtained and may not further communicate or deliver them to third parties, nor allow those persons access to these data, except in cases established by law.

4.1 Personal data protection

The Bank, in accordance with the regulations governing the protection of personal data, bank operations, the Anti Money Laundering and Counter-Terrorism Financing and other valid regulations, processes and uses the personal data of the Payment Service User.

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

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

The Bank informs the Payment Service User with all relevant information regarding the processing of personal data through the General information on the processing personal data available on the website <https://www.altabanka.rs> and in the Bank's branches. The Bank collects personal data on the basis of legal authorizations and on the basis of the person's contract/consent in accordance with the prescribed conditions expressed in written or electronic form. Consent to data processing can be revoked if the processing is carried out solely on the basis of consent, and the Payment Service User will be informed of the possible consequences.

In accordance with the Law on Personal Data Protection, the Bank has the right to:

- Information and data related to the Customer (first and last name, date of birth, address of residence, email) regarding the business relationship with the Bank, submit to the National Bank of Serbia, the Credit Bureau, the authorities and persons to whom the Bank is obliged to provide such data in accordance with legal

obligations, the processors with whom the Bank has concluded a Contract on the processing of personal data and other persons who, due to the nature of the work they perform, must have access to such data (such as Fraud Prevention Forums at the Serbian Chamber of Commerce, National housing loan insurance corporations, banks operating in the Republic of Serbia in case of fraud or abuse and all third parties with whom the Bank has concluded appropriate contracts on business cooperation that are necessary for the realization of the business relationship or are related to the business relationship between the Bank and the Customer);

processes personal data in order to prepare and realize a business relationship and in connection with the business relationship between the Bank and the Customer, in order to fulfill the Bank's obligations in accordance with the regulations and for the purposes and in a manner that the Bank considers necessary and/or expedient in performing its activities.

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

The Bank may collect and process data related to Customers in order to prevent, investigate and detect fraudulent actions or abuses in connection with the execution of transactions and the use of payment services. For the sake of protection, safety and security, the bank records customers in branches and in places where ATMs are located, about which there are prominent notices in all places where recording is done to inform customers about the recording and ensure their consent by entering the place being recorded.

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

A person whose personal data are processed by the Bank has the right to access all his personal data, their correction, addition, deletion if there is no basis for processing, limitation, transferability and complaint. The person to whom the data refers has the right to withdraw his consent at any time. The withdrawal of consent does not affect the legality of the processing based on the consent before its withdrawal.

The Payment Service User exercises his rights by submitting a request, to which the Bank shall respond within 30 days, which can be extended to 60 days if necessary. The financial services user can submit a complaint to the Bank, and if he believes that data processing has been carried out contrary to the provisions of the Law, he can submit a complaint to the Commissioner. The Bank, in accordance with and with the User's consent, can download a report from the Credit Bureau on his existing obligations to other creditors, and can also submit to the Credit Bureau his data regarding the business relationship concluded with the Bank, as well as on possible non-compliance with agreed deadlines. If there is a need for a new report from the Credit Bureau for the same product, it will be considered that the Bank can obtain it on the basis of the initial consent of the Payment Service User, without obtaining a new consent of the User. The Payment Service User can withdraw the given consent through any bank, of which he is obliged to inform the Bank in writing. The data obtained from the report of the Credit Bureau are one of the necessary elements for assessing the creditworthiness of the Payment Service User.

5. PROVISION OF PAYMENT SERVICES

In accordance with the LPS, other laws and regulations, the Bank provides payment services on the basis of contracts, which represent domestic payment transactions executed in dinars and/or in the currency of third countries, as well as international payment transactions.

The bank, in accordance with the LPS, may, in accordance with the contract, provide payment services to the Payment Service Users under conditions more favorable for the Payment Service User than the conditions established by the provisions of the LPS

The bank may, by contract, exclude or limit, by different stipulations, the application of certain provisions of the LPS if 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 receive cash payments to the User's open current payment account, makes cash payments and provides all services required for opening, managing and closing accounts;
- to enable the User to dispose of the funds from the account immediately after the approval of those funds in the account, without charge, on the same day up to the amount of 600,000 dinars, with the proviso that if the User requests payment of cash from the account in an amount greater than 600,000 dinars, those funds can be paid no later than the next business day, and up to the amount of available funds in the account, including the amount of any allowed account overdraft, in accordance with the User's orders and instructions from the payment order;
- to perform services of non-cash transfer of funds from a payment account, that is, to a payment account, by authorization transfer, direct debit, including one-time direct debit and using a payment card or similar means; the bank executes non-cash orders for the transfer of funds from the payment account to the payment account on the same day, if the order is received in accordance with the Term Work Plan and if the necessary documentation and instructions for payment have been submitted, to provide payment transaction services where funds are secured by a loan granted to the User, namely by transfer of approval, direct debit, including one-time direct debit and using a payment card or similar means;
- to perform the services of issuing payment instruments (eg payment cards) and/or accepting these instruments on the basis of which the Bank enables the payee to execute payment transactions initiated by the User using a specific payment instrument according to the User's request;
- to investigate any disagreement, dispute and debt on the account pointed out by the User;
- to provide all the necessary information and, if the User's complaint is founded, perform all the necessary corrections and reconciliations on the account;
- to enable the User and other persons who have the right to dispose of the funds on the User's account to use the Bank's payment services (payments, withdrawals, transfer, account balance and other payment services) through all channels for providing payment services activated on the User's account;
- ✦ to operate promptly and with good intentions, professional care, in accordance with general banking standards, rules of the profession, good business practices and the principle of conscientiousness and honesty, as well as to act in the best interest of the User;
- ✦ to respect the principle of secrecy and that data about the User's personality, as well as information about the status and changes in the account, is given only to the User or, on the basis of his direct authorization, to other persons having the right to dispose of the funds in the account, i.e. to other persons/users in accordance with the User's consent;



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- ✦ to provide the User at his request with precise information about the deadline for execution of the payment transaction and the fees that will be charged to him before the execution of each transaction initiated by him. The deadline for the execution of transactions is determined by the Term Work Plan, and the amount of fees is determined by the Fee Tariff;
- ✦ to inform the User about completed payment transactions, in the manner provided by the agreement;
- ✦ the Bank undertakes to issue to the User, at the User's written request, within 15 days from the date of receipt of the request, a certificate on the balance of the debt on the account, which will also contain instructions for settling the debt, i.e. closing the account;
- ✦ to submit a copy of the agreement at the User's request;
- ✦ to close the account, at the User's request, in accordance with the Bank's acts, and upon settlement of the entire debt on the account and other agreements related to the account that is the subject of closure;
- ✦ to make available to the User the funds from the Account in the currency in which the funds are deposited, except for amounts for payment that are less than the minimum paper denomination of the foreign currency, which will be paid in dinars;
- ✦ to perform services of cashless transfer of funds from the Account according to the order of the User and the appropriate written instruction for the transfer of foreign currency funds, i.e. to the payment account, in accordance with the regulations governing foreign exchange operations.



6. ADVERTISING AND PROVIDING INFORMATION

The Bank advertises payment services in a clear and easy-to-understand manner, and provides information and notices from the LPS to the Payment Service User, in Serbian or another language, in accordance with the agreement.

The Bank provides certain information to the Payment Service User, when it is determined by the LPS, by delivering it in a way that does not require additional activities of the Payment Service User (eg by mail or e-mail or via SMS).

The Bank makes available the information determined by the LPS to the Payment Service User by displaying it in a visible place in the Bank's business premises (branch offices, notice boards) and on the Bank's website.

7. TYPES OF PAYMENT SERVICES

The Bank, in accordance with the LPS, provides services to the Payment Service User with whom it has concluded an Agreement on payment services, which are necessary for opening, maintaining and closing his account, enabling the payment and disbursement of cash, transfer of funds including: transfer of approval, SEPA credit transfer, direct debit and one-time direct debit and the use of a payment card or a similar means, execution of payment transactions in which funds are secured by a loan approved to the Payment Service User, services of execution of payment transactions initiated by the use of a payment instrument (including electronic and mobile banking), issuance of payment instruments and/or acceptance of payment transactions, execution of a money transfer, execution of a payment transaction for which the payer gives consent using a telecommunication, digital or information technology device, initiation of payment, provision of account information and others.

Transfer authorization is a payment service in which the payer at the Bank initiates the execution of one or more payment transactions at the expense of his payment account, including the issuance of a standing order, after which the payee's payment account is approved for the amount of the payment transaction.

International payment transactions shall be subject to the rules of the relevant international payment systems and the applicable interbank procedures.

Executing a money transfer is a payment service in which the Bank receives the payer's funds without opening a payment account for the payer or payee, solely for the purpose of making those funds available to the payee or for the purpose of transferring those funds to the payee's Bank, which makes them available to the payee.

Issuing payment instruments is a payment service in which the Bank, based on the agreement, issues a payment instrument to the payer for initiating and processing the payer's payment transactions with the Bank.

Acceptance of payment transactions is a payment service in which, based on the Bank's agreement with the payee on the payment transactions acceptance and processing, the transfer of funds to the payee is carried out.

Payment initiation is a service where, at the request of the Payment Service User, a payment order is issued against the payment account of the payer, which is maintained with another payment service provider.

Account information provision is a service provided over the internet that provides aggregated information about one or more payment accounts held by a Payment Service User with another or more other payment service providers.

The bank also provides additional services connected to the current account

The agreement on payment services is concluded as a framework payment services agreement or as an agreement on a one-time payment transaction.

The framework agreement also regulates the conditions for opening, maintaining and closing an account and is concluded in writing. A one-time payment agreement contracts the execution of one particular 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 contract, or a payment order containing this information

7.1 Payment account change service

The Bank allows the Payment Service User to change the payment account in the same currency, both as a new and as a previous payment service provider. Changing the payment account is performed solely on the basis of the Payment Service User's authorization, with or without closing the payment account that was opened with the previous payment service provider.

When changing the payment account, the Payment Service User may transfer all or some standing orders, multiple direct debits and multiple authorization transfers, as well as funds on the payment account (available positive balance), if he has specified this in the authorization.

The bank, as the previous payment service provider, is obliged to act upon the request of the new payment service provider in the manner and within the deadlines in accordance with the authorization. The Bank closes the account if the Payment Service User has no outstanding obligations on that account, if he returns the payment instruments (payment cards, checks) and if the Payment Service User has given an order for this. If the conditions for closing the account are not met, the Bank shall notify the User of payment services without delay.

The Bank, as a new payment service provider, acts within five business days from the complete documentation receipt date. The Bank delivers or makes readily available information on existing standing orders and direct debits, free of charge, to the Payment Service User at his request.

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

- 1) a list of existing standing orders and available information on consents for direct debits, the execution of which the Payment Service User requested to be transferred to a new payment account - within five business days from this request receipt date;
- 2) information on multiple receipt transfers of authorization and direct debits where consent was given to the payee or payee's payment service provider, which were made on the payment account of the Payment Service User in the previous thirteen months - within five business days from this request receipt date;

The bank is liable to compensate without delay the damage caused to the Payment Service User during the change of payment account, if it acted contrary to the provisions of the regulations governing payment services, except in the case of force majeure occurring during the change of payment account. The Bank will make to the Payment Service User easily accessible information about:

- ✦ obligations and responsibilities of the previous and new payment service provider,
- ✦ deadlines for the implementation of actions
- ✦ fees charged in connection with changing the payment account, if such fees exist;
- ✦ all data that the Payment Service User is obliged to submit to the payment service provider;
- ✦ the possibility of out-of-court settlement of the disputed relationship in accordance with the law governing the protection of financial services Users.



The aforementioned Information will be available free of charge, on paper or another permanent data carrier, in all the Bank's premises to which Payment Service Users have access, as well as on the Bank's website.

8. TYPES OF PAYMENT ACCOUNTS

Based on the submitted request, the Bank opens and maintains the following types of payment accounts for the Payment Service User:

- ✦ current account
- ✦ payment account with basic services (only for Consumers) ▪ other payment account.
- ✦ Package account (only for Consumers)

The bank may open, manage and close current accounts, payment account with basic services, other payment accounts and packages based on the LPS and NBS regulations regulating this matter.

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

8.1 Current account

The bank may conclude an agreement on opening a current account with the Payment Service User under the conditions that the Payment Service User:

- ✦ is previously familiarized with the General Business Conditions of which the Term Plan and Fee Tariff are an integral part, as well as that an Overview of Services and Fees as well as a draft of the contract as a proposal for its conclusion were handed to him in the pre-contractual phase, and that he accepts them;
- ✦ has submitted a completed request for opening an account on the Bank's form;
- ✦ has attached the documentation enabling the identification of the Account User and the person authorized to dispose of the funds in the account to the Bank in compliance with all applicable regulations, including the regulations governing the Anti-Money Laundering and Counter-Terrorism Financing, and
- ✦ has submitted all other documentation required by the Bank in accordance with current regulations for opening the current account..

Exceptionally, Payment Service Users - legal entities and entrepreneurs, with the request to open an account, are not obliged to submit documents that the Bank receives in electronic form from the APR (data on registration in the register of business entities, notification of the authority responsible for statistics on classification by activity - if the classification is carried out by the authority responsible for statistics, as well as a document from the competent authority containing the tax identification number) or another public register maintained in accordance with regulations in the Republic of Serbia.

The Payment Service User who wants to open an account with the Bank may do it personally, and may authorize another person to conclude an agreement on opening and maintaining a current account with the Bank on his behalf and for his account, i.e. a framework agreement, as well as dispose of the funds in his account. In this case, the Bank opens an account, i.e. enables disposal of the funds in the account based on the authorization of the authorized representative certified by the competent authority.

Authorization to dispose of funds in the account can be issued to an authorized person on the Bank's premises when the User of payment services is a natural person or certified by the competent authority in accordance with the applicable regulations for all Users of payment services. The authorization must contain all data in accordance with the applicable regulations and may not refer to the right to transfer the power of attorney to third parties. The proxy, that is, the authorized person, has no right to close the current account, except in the case that such action is authorized in the power of attorney given at the Bank's premises or certified in accordance with the applicable regulations.



The authorization of the Payment Service User of a physical entity given at the Bank's premises, on the Bank's form, clearly defines the content of the actions for which the Payment Service User authorizes the authorized person.

The authorization to open a current account and disposal of the funds in the account certified by the competent authority in accordance with the applicable regulations cannot be older than 6 months at the time of delivery to the Bank.

Powers of attorney, which are submitted to the Bank, must be in the Serbian language or in a foreign language with a Serbian translation provided by a court interpreter. Authorizations certified abroad may be certified by the competent certification authority and apostilled depending on the fact whether the country of certification is a member of the Hague Convention on the abolition of the need for legalization of foreign legal documents and whether the Republic of Serbia has concluded a bilateral agreement with that country on the recognition of legal documents without the need for further legalization. If this is not the case, full legalization of the document is required. The authorization may also be certified in the consular offices of the Republic of Serbia. In addition to the authorization, the authorized person is obliged, to provide the Bank for inspection with certified documents on the basis of which the identity of the account owner, identity of the authorized person and other necessary documentation is established.

The bank may also open the current account for a minor physical entity on the basis of a contract signed by his legal representative on behalf of and for the account of that person and establishes the identity of the representative.

The bank also opens an account on the basis of a court or administrative act, in which case the contract on opening that account is concluded by an authorized person from that act. For persons under guardianship, the contract on opening the account is concluded by the person designated as the guardian by the guardianship authority's decision, that is, the person from the executive court decision.

A minor who has reached the age of 15 and who works (eg through a youth cooperative) may independently open a dinar current account and dispose of funds from the account, without the possibility of issuing checks.

In order to dispose of the funds in the current account, the signatures of the account owner and the persons authorized to dispose of those funds, if any, are deposited with the Bank, which will be used to sign the forms of payment orders.

These authorizations are valid until written revocation by the account holder or cancellation of the power of attorney by the authorized person. In addition, regarding the account of a physical entity, this authorization is valid until the Bank receives a proper notification of the physical entity's – consumer's death, a written cancellation by the authorized person, or notification of the termination of the authorization of the legal representative/guardian.

In the case of a legal entity or an entrepreneur, this authorization is valid until the formal notice receipt of the termination of the power of attorney or until the replacement of the person authorized for representation, that is, until the opening of bankruptcy proceedings against the legal entity.

The Bank is not responsible for any damage caused by the actions of the attorney, legal representative/guardian, which were undertaken after the termination of the authorization, and before the moment of notifying the Bank about the termination of the validity of this authorization. The Bank bears no responsibility for any damage that may occur due to the failure of the Payment Service User to timely notify the Bank of any change related to the status of his account, as well as the limitation, cancellation or modification of authorizations.

During the procedure of opening a current account, the Bank is obliged to determine the identity of the Payment Service User and carry out other procedures that are in accordance with the current legal regulations governing the Anti-Money Laundering and Counter-Terrorism Financing of in the Republic of Serbia. The bank is entitled to request other documentation in accordance with its own needs or regulations in force at the time of the conclusion of the contract. The Payment Service User is responsible for the truthfulness and completeness of all data specified in the Request for opening a current account. The Payment Service User is obliged to compensate the Bank for any loss or expense arising from untrue or incomplete data submitted by the Payment Service User. The Bank reserves the right to refuse to open a current account of the Payment Service User without giving a special explanation. The Bank keeps data on open current accounts in its own records, and submits the same in accordance with regulations to the Unified



Account Register maintained by the National Bank of Serbia. Data from the Unified Account Register are not publicly available and are subject to the provisions of current regulations governing the protection of personal data.

When opening a current account and concluding a contract with the Payment Service User - the consumer, i.e. his attorney, legal representative or guardian, the Bank determines the identity of the mentioned persons by inspecting the originals of valid personal documents in accordance with valid regulations and internal acts of the Bank or certified copies thereof.

The bank keeps a copy of the personal document on the basis of which it performed identification in accordance with the law or a certified copy of the document it received for the purpose of opening an account. After receiving the request for opening an account and submitting complete documentation, the bank will approve or reject the request to open the current account.

In case of rejection of the request to open an account, the Bank is not liable to explain the reasons for the rejection of the request.

8.2 Payment account with basic services (Consumers)

Without questioning the application of the law provisions governing the Anti-Money Laundering and Counter-Terrorism Financing and other provisions of this law, the Bank will enable the Consumer who has a legal residence in the Republic of Serbia and does not have an open payment account, at his request, to open and use a payment account with basic services.

In case of rejection of a request to open an account with basic services, the bank will without delay, in written form and without charge, provide the applicant with a notification about the rejection and the reasons for the rejection, unless such notification is prohibited by regulation.

At the consumer's request, the bank will open a payment account with basic services, or will reject the request, without delay, and at the latest within ten business days from the date of receipt of the proper request.

The Bank will enable the consumer to open and use a payment account with basic services through the public postal operator, if the public postal operator provides payment services in behalf and for the account of the Bank.

A payment account with basic services is the payment account used to execute payment transactions in dinars. The Bank is liable to offer basic services related to this account, defined in the sense of LPS, when opening a basic account only to the extent that it already offers these services to consumers in connection with other payment accounts.

Basic services related to the payment account include:

- 1) services required for opening, maintaining and closing that account;
- 2) services that enable the payment of cash to a payment account;
- 3) services enabling the payment of cash from a payment account at counters or at ATMs and other similar devices;
- 4) payment transaction execution services, i.e. transfer of funds from the payment account, i.e. to the payment account, namely:
 - a) by direct debit,
 - b) using a payment card, including online payments,
 - c) by transfer of authorization, including a standing order, on appropriate devices, bank counters and using the Internet.
 - d) instant transfer of authorization at the merchant's sale point using the mobile banking application, i.e. by exchanging data between the User's (buyer/payer) electronic devices by presenting the User's data via

a standardized two-dimensional IPS QR code (payer presentation), or by downloading data about the merchant from a standardized two-dimensional IPS QR code (merchant presentation).

The bank will reject the request to open a payment account with basic services if the consumer already has a payment account with another bank, unless the consumer makes a statement in writing and submits a notification from the other bank that the payment account will be closed.

The bank will enable the consumer to perform an unlimited number of payment transactions in connection with the services.

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

- 1) the consumer intentionally used the payment account for illegal purposes;
- 2) no payment transaction has been made on the payment account for more than 24 consecutive months;
- 3) the consumer obtained the right to a payment account with basic services based on incorrect information;
- 4) the consumer subsequently opened another payment account that allows him to use the services associated with the main account;
- 5) the consumer no longer has a 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, no later than two months before the effective date of such termination, unless such notification is prohibited by regulation. In case the request is rejected, the Bank will provide the consumer with information about the right to objection and complaint and about the possibility of out-of-court settlement of the disputed relationship in connection with the opening of a payment account with basic services.

A Payment Service User - consumer who wants to open an account with the Bank may do so personally, and may authorize another person to conclude an agreement on opening and maintaining a current account with the Bank on his behalf and for his account, i.e. a framework agreement, as well as to dispose of the funds in his account, as described in detail in point 8.1 of these General Conditions.

8.3. Package account (for Consumers only)

A package account is a product of the Bank intended for resident physical entities, which combines several banking products and services within a single package of benefits with the payment of a monthly fee. The package account allows the user access to a number of services, including a dinar current account, a foreign currency current account, the use of payment cards, the use of mobile and electronic banking, as well as additional benefits, including - insured coverage in cooperation with partner insurance companies, all depending on the package account that the user chooses. The bank can open a package account to:

- a) new users;
- b) to existing users who already have a payment account with the Bank, in which case the specified payment account becomes an integral part of the Package;
- c) to users who already have the Package account (except for users of the Package with basic services, in which case the User must submit a request to close all other payment accounts, i.e. payment account packages and all products / services related to that account.

The Bank offers several types of account packages, which differ from each other in terms of the type of products included, the amount of the monthly fee, as well as additional benefits.

The user may have only one active package account, and the selection of the specific package is made in accordance with the Bank's offer and the valid Fee Tariff for services - population.

The rights and obligations of package account users, as well as the amount of fees and types of services covered by a particular model, are defined in more detail in the Fee Tariff for services - Population and special contracts



accompanying this product. The customer pays a fee for using the account package every month, regardless of whether the dinar payment account, which is an integral part of the package, was active or not. The fee for the Package account is paid in the current month for the previous month.

The user may, at his own request, change the type of package account by replacing one package account with another, in accordance with the conditions established by the Bank for individual packages. Changing the account package does not affect the continuity of use of retained products, and if the user changes the existing package account with a package account with a smaller scope of services, the products and services not covered by the new package cease to be used on the day of activation of the new package account, unless the user requests the provision of these products and/or services outside the new package, in which case the conditions and fees determined by the Fee Tariff as individual products outside the package are applied to the provision of those services. In the case of transfer to a package account that includes an insurance product, the user will automatically acquire the right to the corresponding insurance policy coverage with that package account, while at the same time, the insured coverage associated with the previous package account will cease to be valid on the day the new package account is activated. In case of transfer to the package account that includes a larger number of products and/or services compared to the previously used package account, the Bank will activate the user additional products and/or services that are an integral part of the new package account, which the user did not use until then.

The user may terminate the use of the account package as a whole, whereby he may:

- a) require termination of the package together with all products and services included in the package, or
- b) require the termination of the use of the package while retaining the individual products and services that were part of the package until then, in which case the conditions and fees from the current Bank Tariff for the independent use of those products are applied to those products and services

The bank reserves the right to, with prior notice to the user in accordance with applicable regulations, change the offer of packages, their content, fees and other conditions of use in accordance with applicable regulations.

If the customer submits a request to terminate the Package account, he has the option of continuing to use all products and services from the Package account (except for the insurance service that is an integral part of the Just to Human Needs Package, Package for your security and the Package for your success) in accordance with the valid Fee Tariff - population.

8.4 Business through a current account

The Bank undertakes to perform payment services for the Payment Service User through the current account within the available funds in the account.

Under available funds it is meant a positive balance of funds in the current account, as well as the agreed allowed account overdraft.

In order to dispose of the funds on the payment account, the Payment Service User - legal entity and/or entrepreneur deposits with the Bank the signatures of the persons authorized to dispose of the funds, who will sign the payment orders.

The Payment Service User - the consumer deposits a signature with the Bank in order to dispose of the funds on the current account. The said funds can be disposed of by the Payment Service User - the consumer, or his proxy, legal representative or guardian, within the limits of this power of attorney, that is, within the framework of legal authorization.

The Payment Service User may, in writing, immediately after opening the current account or subsequently, authorize other persons to dispose of the funds in the current account.

The Payment Service User is obliged to familiarize the authorized person with the content of the General Conditions and the provisions of the contract on opening, maintaining and closing the account for which he is authorized.



In order to dispose of the funds on the current account of the current account User of a physical entity - the consumer, the latter may authorize a third party - an attorney (maximum of two persons), in which case his signature is certified by a notary public or another authorized body, unless the authorization is given before an authorized employee of the Bank and in the presence of an authorized person. The authorization given in the Bank's premises, on the Bank's form, implies the disposal of funds (payments, withdrawals, transfer, etc.), but does not imply the taking of actions resulting in the opening, closing/closing/liquidation of accounts, for which a special authorization is required.

8.5 Additional services associated with the account

The user may contract with the Bank one or more additional services that are connected to his payment account, if he meets the special conditions specified for each individual additional service, namely:

- ✦ electronic banking/mobile banking;
- ✦ direct debit;
- ✦ issuance of checks (only Consumers);
- ✦ standing order;
- ✦ debit card;
- ✦ credit card;
- ✦ allowed account overdraft;
- ✦ and other additional services that may subsequently introduced by the Bank, which will be regulated by the contract and special conditions for that additional service.

The Payment Service User, a physical entity, by signing the contract, confirms that he is familiar with the terms of use of certain services, and in particular with the following:

- ✦ Issuing of checks: checks as an instrument for disposing of funds are issued by the Bank on current accounts with a regular monthly inflow of funds based on earnings, at the request of the User, taking into account the amount of available funds in the current account, whereby each unrealized check is counted against the maximum amount of the prescribed limit per check, and with a mandatory analysis of the regularity in the settlement of all the User's obligations to the Bank, whereby the Bank reserves the right to refuse the issuance of checks. When issuing checks for the first time, the Bank may require the User to sign and hand over to the Bank a blank solo bill of exchange authorization, which the Bank may use to collect outstanding
- ✦ obligations on the current payment account resulting from the realization of checks without cover. The Bank returns unused bills of exchange to the User after closing the current account or earlier at the User's request, provided that there are no unrealized checks on the current account
- ✦ Permitted account overdraft: the Bank approves permitted overdrafts on current accounts with a regular monthly inflow of funds based on earnings, at the special request of the User, which the Bank decides upon after performing a creditworthiness analysis

The bank is not responsible if check blanks and check cards are misused due to loss, theft, etc. In such a case, the User initiates and conducts any legal proceedings, and by signing the contract, the User releases the Bank from all harmful consequences, burdens and damages that may result from misuse of check blanks and check cards.

Obligations of the Payment Service User regarding the use of checks are:

- to keep the check blanks and the check card with due care, in order to prevent their misuse and loss;
- to inform the nearest organizational part of the Bank immediately upon learning about about any loss, theft or destruction of check blanks, check cards;



- to, at his own expense, advertise the missing/stolen checks - check card in accordance with the applicable regulations and submit the proof of the completed advertising to the Bank, so that starting from the day of announcing that the checks - check card are missing/stolen, the risk for the eventual cashing of the said documents would pass from the owner of the current account to the trade, i.e. the bank that received and cashed them despite the fact that they were declared invalid in accordance with the applicable regulations.

8.5.1. Electronic banking

8.5.1.1. DESCRIPTION OF SERVICES

Electronic and mobile banking services (electronic services) include conducting transactions electronically, through electronic and mobile banking applications, and refer to all electronic products and services of the Bank that the User uses in accordance with the user manual for the selected solution, which refers to application solutions, and which the Bank made available to him on the Bank's website www.altabanka.rs.

Transactions mean payment transactions and other business transactions, including the possibility of submitting a request for certain Bank services.

Electronic services include the electronic exchange of information, enable the disposal of funds and account management of the User with the Bank through the selected application of electronic and/or mobile banking, according to the gateway for users of e/m-Banking services. Electronic banking also includes the regulation of mutual rights, obligations and responsibilities of the Bank and the User when using electronic banking services. The Bank offers the possibility of opening an e/mBanking account by signing the Application Form, with the prior condition of opening a payment account in the Bank.

In particular, the Payment Service User, legal entity or entrepreneur will authorize one or more persons to use ebanking services in the application form for legal entities and entrepreneurs, and specify the level of authorization for e-banking applications for legal entities and entrepreneurs, the User chooses one of four levels of authorization to work in the selected application solution:

- ✦ Overview;
- ✦ Overview and payment;
- ✦ Viewing and initiating the order (without the right to sign the order);
- ✦ Overview and signing the order (without the right to initiate the order);

The user may withdraw the given authorizations, about which he submits a written request to the Bank. Upon receipt of the User's request, the bank will block the use of electronic banking services to the authorized person on the same day.

Based on the User's request for electronic banking services specified in the Application Form, the Bank will provide the User with access parameters and, if necessary, other means of authentication (smart card, token, card reader, etc.), in accordance with the User's Instructions, for installation and use, with a fee according to the Fee Tariff.

The user uses electronic banking services in accordance with the submitted request (Access Form), and the fee for using this service is calculated and charged in accordance with the Fee Tariff.

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 in a secure manner, and may be reproduced on paper or screen and represent irrefutable evidence of the completed transactions and their content.

By activating electronic services and depending on the selected application solution, the Bank offers the following electronic banking services:



- ✦ Overview of information, balance and/or turnover by accounts;
- ✦ Transfer of funds and payment transactions in the domestic payment system;
- ✦ Transfer of funds and transactions in international payment transactions;
- ✦ Overview of information on debit and credit payment cards
- ✦ Issuing a request for payment at the merchant's sale point (through a standardized two-dimensional mark - IPS NBS QR code);
- ✦ Communication via in-app and/or push messages;

With further development, the Bank may enable and introduce additional services to the User through certain electronic and mobile banking services, e.g. Submitting a request for the activation/approval of one of the Bank's products and/or services or for changing the terms of use of the product and/or service (including any changes to contact data or the contracted method of communication), about which the User will be informed through the application itself as well as through other contracted communication channels.

8.5.1.2. ACTIVATION OF ELECTRONIC SERVICES

By signing the Application Form, the User acquires the right to use electronic services.

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

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

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

The Bank agrees to, upon the User's written request, assign the User new personalized means of identification for the applications in the manner defined in the User's Guide for the selected application, and if necessary, unlock the blocked user profile for electronic services. The Bank is not responsible in the event that the order is rejected in the payment system due to the User's error.

8.5.1.3. LIMITS

Users of electronic and mobile banking applications for physical entities may dispose of funds up to the approved limit specified in the Application form for electronic services for physical entities.

Users of electronic and mobile banking applications for legal entities and entrepreneurs, to whom the customer's legal representative has enabled the disposal of funds from the customer's account, may dispose of funds up to the amount of the approved limit specified in the Application form for electronic services for legal entities and entrepreneurs, for the selected application solution. The legal representative in the Application form for electronic services for legal entities and entrepreneurs may choose the option for Users to be authorized without restrictions.

Transactions performed by the User may not exceed the maximum limit. Within the limit, a transactional and daily limit can be established. The amount of the limit for both applications (electronic and mobile banking) is established by the Application Form for the selected application solution.

The Bank reserves the right to change the limit amount. The User will be informed about each new limit through the contracted communication channel he uses or through the application.

8.5.1.4. FORM, METHOD OF GIVING CONSENT, TIME OF PAYMENT ORDER AND DEADLINE FOR EXECUTION OF PAYMENT TRANSACTION

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

Depending on the chosen authorization method: by combining a unique device registered for mBanking and a PIN to confirm the transaction, using a user certificate, entering a one-time password obtained through SMS or mToken solution or some other method specified in the user manual for the selected solution, the User signs electronic messages, which produces legal consequences as a handwritten signature and ensures the non-refundability of transactions initiated through e/mBanking.

The contracting parties agree that electronic documents and electronic messages cannot be challenged for validity or evidentiary strength merely because they are in electronic form.

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 in a secure manner, and may be reproduced on paper or screen and represent irrefutable evidence of the completed transactions and their content.

8.5.1.5. INSTANT TRANSFER OF APPROVAL AT MERCHANT'S SALE POINT

Merchant (seller) means the payee who is designated as the recipient of funds that are the subject of an instant transfer authorization initiated on the basis of a request for payment at the merchant's sale point.

Request for payment at the sale point means a payment order issued by the payer against his payment account using a payment instrument for instant transfer authorization at the merchant's sale point.

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

Through the mobile banking application, the User selects a current account that is debited on the basis of realized instant transfer approvals, up to the amount of funds available on it.

The User may initiate an instant authorization transfer at the retailer's sale point using the mobile banking application, i.e. by exchanging data between the User's (buyer/payer) electronic devices in one of the following ways:

1. by presenting the User's data through a standardized two-dimensional IPS QR code (presentation of the payer), or
2. by downloading data about the merchant from the standardized two-dimensional display of the IPS QR code (presentation of the merchant).

In particular, the User can initiate an instant authorization transfer at the merchant's virtual sale point (e.g. web-shop), by uploading the merchant's IPS QR code data.

Each merchant's sale and payment point (including the merchant's virtual sale points, e.g. web-shop) where the User may initiate an instant transfer authorization at the merchant's sale point, contains a clearly visible mark "IPS". Depending on the method of presentation chosen by the merchant (presentation of the payer or presentation of the merchant), each payment point of the merchant is marked with the mark of the method that is applied, which enables unambiguous identification of whether it is necessary to present your IPS QR code at that payment point or to scan the data from the IPS QR code of the merchant. The User consents to the execution of the payment request at the sale point, in the manner provided in the user manual for the selected solution. Upon execution of the instant transfer approval order, initiated on the basis of a request for payment at the sale point, in the payment system, the User immediately receives a notification from the Bank about it.



After the request for payment has been made at the sale point, the Bank initiates the refund of the amount from that request, due to the User's disputing the debiting of his payment account for one of the following reasons:

1. The User received information about the executed payment request, and the merchant denies that he received this information, as a result of which he did not deliver the goods or services.
2. The User denies receipt, i.e. delivery of goods or services after payment has been made at the sale point.

Complaints related to the quality of goods and services paid for by instant transfer of approval at the merchant's sale point, the User submits exclusively to the sale point where the transaction was made (acceptor). The bank is not responsible for the correctness, quality of goods and services paid for via instant transfer authorization at the sale point.

8.5.1.6 TRANSFER SERVICE

In order to simplify the execution of the instant transfer of approval, through electronic services, the Bank enables the User of the application for physical entities to use the selected mobile phone number to execute this transfer, and to obtain other information about the recipient, based on the mobile phone number, necessary for the execution of the order for the instant transfer of approval.

In order for the User's mobile phone number to be used during the instant transfer of authorization with the "Transfer" service, it is necessary for the User to agree to register as a recipient for the "Transfer" service based on the mobile phone number he/she has and an active account. The same agrees that the data necessary for the execution of the instant transfer of approval and after the execution of the instant transfer of approval, as the payee (first and last name, mobile phone number, account number and possible nickname), will be processed in the IPS NBS system and may be available to other payment service providers and users of this System.

In particular, in the event that the User enters an order in the amount of over RSD 300,000 through the "Transfer" option (about which the User will be specifically warned through the electronic or mobile banking application), it will not be executed as an instant transfer of approval, i.e. through the IPS NBS system, but in accordance with the time of receipt of the electronic payment order and the deadline for the execution of the payment transaction defined by the term plan.

8.5.1.7. THE BANK'S RIGHTS, OBLIGATIONS AND RESPONSIBILITIES IN RELATION TO ELECTRONIC/MOBILE BANKING

The Bank undertakes to provide the User with all necessary elements for accessing and using the Bank's services within the Bank's business day for certain payment services, except in cases of force majeure, technical difficulties or other unexpected events.

The Bank is liable to the User for immediate damages caused intentionally or through gross negligence on the part of the Bank.

The Bank is not liable to the User for damage caused by force majeure, war, riots, acts of terrorism, natural and environmental disasters, epidemics, strikes, interruption of electricity supply, disruptions in telecommunications and other traffic, errors in data transmission over telecommunications networks, decisions and actions of authorities, as well as all similar causes, the occurrence of which cannot be attributed to the Bank, and due to which services are disabled.

The Bank is not responsible for the loss or destruction of data on the equipment used by the User to access the services. The Bank is not responsible for the consequences caused by unauthorized or unprofessional use of the equipment used by the User for services, as well as for telecommunications and teletransmission services provided by a third party or for disruptions or non-functioning/malfunctioning of services that are beyond the Bank's control.

The Bank may perform a short-term interruption of the contracted services, in case of necessary system improvement, repairs or maintenance of the Bank's installations, of which the Bank will inform the User in a timely manner, except in urgent cases or when security reasons do not allow it.

The bank reserves the right to introduce, incorporate changes and adapt existing services, especially in relation to the necessary security of the system.

The Bank is entitled to partially or completely disable the use of electronic banking services without the consent of the Payment Service User:

- ✦ if he suspects that the Payment Service User or a third party is abusing those services;
- ✦ if the Payment Service User does not comply with applicable regulations, contractual provisions, General Business Conditions;
- ✦ if in the meantime the Payment Service User has become high risk from the aspect of risk management of the money laundering and terrorism financing;
- ✦ for other reasons that contradict the purpose of using electronic banking.

The Bank is liable to inform the Payment Service User about the blocking of the use of services by electronic means.

The Bank is entitled to deactivate a user account that has not been active for more than 3 months from the system without the consent of the User in order to avoid possible costs arising from the activation, i.e. opening of user accounts, which affect the price of the service provided by the Bank to the User. In this case, the User is entitled to reactivate the User Account, that is, to continue using the electronic and mobile banking service in accordance with the User Instructions, which are available to the User.

8.5.1.8. USER'S RIGHTS, OBLIGATIONS AND RESPONSIBILITIES IN RELATION TO ELECTRONIC/MOBILE BANKING The user undertakes to:

- in order to use some or all of the Bank's services, acquire, maintain and use appropriate computer and communication equipment, a mobile device or other necessary equipment, in accordance with the technical requirements and relevant user instructions for the chosen solution;
- protect computer equipment and software support for the use of the Bank's services and use it exclusively in the manner provided for each individual service of the Bank;
- ✦ to keep 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, to protect them from theft, loss, damage or misuse and not to write them down or communicate them to other persons. The Bank is not responsible for any damage that may occur in case of misuse by an authorized or unauthorized person, in case of unauthorized inspection or use of programs or equipment, etc.
- ✦ to return the equipment owned by the Bank at the request of the Bank;
- ✦ to perform all operations performed through the Bank's services in accordance with the Agreement on Payment Services, the Application Form, this Annex, the General Business Conditions for the provision of payment services and applicable regulations
- ✦ to immediately inform the Bank about the loss, theft, misuse or unauthorized use of the device and/or mobile device or suspicion of unauthorized use of the Bank's services and immediately send the Bank a request to disable (block) their use;
- ✦ to inform the Bank about changes in all information necessary for smooth and safe use of services, e.g. phone numbers, mobile phones or email addresses through which certain services are used; The User may
- ✦ change the mobile phone number and/or email address directly through the application, if it is technically enabled, in the manner defined by the user manual;
- ✦ to bear all responsibility for checking the correctness and signing of completed electronic payment orders, considering the automatic execution of electronically signed transactions;



- ✦ to monitor the outcome of financial transactions carried out through electronic services by reviewing the statuses of sent payment orders.

8.6 Ways and means of communication between the User and the Bank

8.6.1. Language of business communication

The Serbian language will be used for any communication between the Bank and the User, regarding the rights and obligations from the Framework Agreement.

Exceptionally, if it concerns non-resident Users or residents who are foreign citizens, it can be agreed to conclude the Framework Agreement or individual documents making up the Framework Agreement in English and Serbian (bilingual), while the communication itself related to the rights and obligations from the agreement and the exchange of information and/or notices will be performed in the Serbian language. In case of inconsistency between the Serbian and English versions, the Serbian version takes precedence.

If the User submits documents to the Bank in a foreign language, he is obliged to provide and deliver to the Bank a certified translation of the said documents by an authorized court interpreter for the relevant language. If the User does not provide the above, the Bank may at its own discretion:

- ✦ not to fulfill its obligation towards the User;
- ✦ to invite the User to submit the document in a certified translation into Serbian by an authorized court interpreter within a certain reasonable period;

If it comes to foreign document together with the translation by the authorized court interpreter, the Bank may, depending on the type and content of the document, in accordance with the positive regulations, require an „Apostille” certificate or legalization of the document, depending on the country of origin of the document.

8.6.2. Information regarding payment transaction

The Bank shall regularly, and in the manner agreed upon in the individual contract and determined by these General Business Conditions, report to the User about the completed individual payment transactions and account status and changes, if there were any.

At the User`s request, the Bank is liable to provide precise information about the deadline for the payment transaction execution and fees that will be charged to him, and if the Bank charges these fees collectively, about the type and amount of each individual transaction that constitutes a collective fee, before executing an individual payment transaction initiated by the User on the basis of the Agreement. The User performing the transaction in the branch signs a paper order (payment, withdrawal, transfer order), by which he confirms that the Bank has provided him with the requested information.

The Bank is liable to deliver to the User who is a Consumer, at his request, free of charge, once a month, on paper or in electronic form, a statement of completed payment transactions containing at least the following information:

- ✦ reference mark or other data enabling the User to identify individual payment transactions and information related to the payee;
- ✦ payment transaction status (information on whether the payment request has been executed);
- ✦ the amount of the payment transaction in the currency in which the User's payment account is debited or in the currency specified by the payer in the payment order;
- ✦ the amount of any fee charged to the User for the execution of an individual payment transaction, and if the Bank collectively charges the fee, type and amount of each individual fee constituting a collective fee;
- ✦ if the currency is exchanged - the reference exchange rate as well as the amount of the payment transaction after the exchange of currencies;
- ✦ the date of the debit of the payment account, that is, the date of receipt of the payment order;

The User who is a Consumer is entitled to receive, at his request, one additional Statement of monthly changes per current account/individual completed payment transactions, free of charge. The User can submit a request for this statement in person at the Bank's counter or in writing, in which case the Bank, depending on his choice, shall deliver the monthly statement to him at branch counter, by email, through in-app messages/application of electronic or mobile banking (if the Bank has made this service available to the User) or on paper by mail by sending it to the User's address registered in the Bank's system.

Any additional or more frequent notification, than established in the previous four paragraphs, at the User's request, is subject to the payment of an appropriate fee in accordance with the Fee Tariff.

By concluding the contract, the User who is a Consumer authorizes the Bank to notify him of each account transaction by sending an SMS message to the mobile phone number of a Serbian mobile operator registered in the Bank's database (or through another service/application for sending messages that can uniquely identify the User, e.g. inapp, push, Viber, WhatsApp message and the like, if the customer has opted for this communication channel, i.e. if the Bank has made it available to the User), which the User submitted to the Bank when establishing a business relationship with the bank, i.e. later during the implementation of the agreement, in case of its changes.

The Bank is entitled to deliver information to the User by sending a message to the mobile phone number provided by the User to the Bank, if it is technically possible to send such information in this way (e.g. a notification about the completed transaction, etc.) or by sending a message with a link to the document that is the subject of sending or by sending a message with a notification about the need to download the information at a Bank branch.

The Bank is not obliged to send written correspondence to addresses of places of residence abroad, as well as messages to mobile phone numbers of foreign operators.

The bank offers the Payment Service User the possibility of communication in order to issue payment orders in accordance with legal conditions and technical possibilities:

- ✦ at the Bank counter;
- ✦ through electronic banking and mobile banking applications (if the User has contracted the specified service and in accordance with the User's Guide made available by the Bank).

8.6.3 Other information

The User who is a Consumer is entitled, during the contractual relationship, and at his request, to have a copy of the Framework Agreement, delivered by the Bank to him, i.e. information about the mandatory elements of that agreement that were delivered to him in the pre-contractual phase, on paper or another permanent data carrier, as well as a copy of the concluded Framework Agreement remotely in paper form or a copy if the agreement was concluded in electronic form.

Depending on the contracted products that the User has, the Bank will regularly (in accordance with the prescribed regulatory deadlines) deliver:

- ✦ Account statements,
- ✦ Reports on fees charged,
- ✦ Repayment/payment plans under credit/deposit contracts,
- ✦ Notifications on the amount of variable interest rates for loans/credit cards/deposits,
- ✦ Monthly credit card statements,
- ✦ Notification of the balance of the loan debt,
- ✦ Information on the allowed overdraft per account,
- ✦ All other notifications for all products in use, as well as new products and in accordance with the applicable regulations and provisions of the concluded contract, ▪ Other notices provided by law.

8.6.4 Contact information and selection of communication channels

The User submits his contact information (e.g. mobile phone number, e-mail address, postal address, etc.) when establishing a business relationship, as well as subsequently during the business relationship with the Bank.

The contracted communication channel is any means of communication through which it is possible to communicate with the User (verbally or in writing, i.e. on a permanent data carrier), which the Bank has made available to the User and for which the User has provided contact data to the Bank, including:

1. A call to the Contact Center from a registered phone number,
2. Immediate arrival at the Bank's branch (e.g. by delivery at the Bank's counter),
3. Sending e-mail from a registered e-mail address,
4. Letter delivery to the registered address of the Bank's headquarters, i.e. to the address provided by the User to the Bank,
5. Sending SMS from registered mobile number,
6. By using electronic or mobile banking applications (through "in-app" messages) for Users who have contracted this service,
7. By using applications that enable individual communication with the User (push messages, Viber, WhatsApp, ChatBot and the like) if the Bank has made them available to the User.

All notifications and information related to the Framework Agreement that the Bank delivers to the User in written form or on another permanent data carrier, are delivered to one of the aforementioned communication channels (2. to 7.).

The Bank, in accordance with the nature and content of the notification/document delivered to the User, unless expressly agreed otherwise for a specific document, determines in each specific case the way in which it will deliver to the User using one of the above-mentioned communication channels or a combination of them.

Notifications/documents may be delivered to the User via the Account Statement (with or on the statement). The Bank may also deliver to the User through a third party, with whom it has concluded an agreement on delivery services in the name and on behalf of the Bank. The Bank may issue certain documentation to the User (e.g. various notices sent by the Bank to Users, account statements, reports, etc.) without the Bank's stamp and signature, with an indication on the document itself that it is valid without the stamp and signature of the Bank's authorized persons.

The User may inform the Bank about the contact data and the selected method of communication with the Bank and/or about the change of the selected communication channel (for the User who is a Consumer, including the consent for Direct Marketing, i.e. the statement whether he allows the delivery of marketing material through the selected method of communication and to the provided contact data), in a way that may indisputably establish the identity of the User:

- ✦ Upon immediate arrival at the branch (as a rule, contact data and the selected communication channel are submitted on a document prescribed by the Bank for the purpose of registering data about the User in the Bank's system, but the Bank may, based on a reasonable assessment, accept another document containing the User's contact data),
- ✦ By using electronic and mobile banking applications, if the Bank has provided him with the functionality of changing contact data or the chosen method of communication and in accordance with the user instructions
- ✦ Using long applications and means of electronic communication, which enable the identification and verification of the identity of a physical entity, without the physical presence of the User and which the Bank has made available to the User (eg through the Contact Center).

In accordance with the above, the Bank, in accordance with the positive regulations and decision of the National Bank of Serbia and its internal acts and under the conditions and in the manner established by these acts, may determine and verify the identity of the authorized person through video identification, using means of electronic communication and without the mandatory physical presence of the person whose identification is performed at the Bank.

8.6.5 Information receipt by the User

It will be considered that every information, i.e. document sent by the Bank to the User, in accordance with the agreed method of communication, has been received by the User, namely:

- ✦ if they are installed in the electronic banking and mobile banking application - on the day of installation;
- ✦ if they were sent by e-mail - on the day the e-mail was sent;
- ✦ if they are sent by mail - after the expiration of the usual time necessary for the arrival of shipments, including sending the shipment to the address of a third party authorized to receive correspondence on behalf of the User, and in accordance with the express written statement submitted by the User to the Bank in this regard;
- ✦ if they are sent by courier service - after the expiration of the usual time necessary for courier delivery, which is proven by the confirmation of the courier service;
- ✦ if they were sent by SMS message - on the day of sending the SMS message;
- ✦ if they are sent through another channel of electronic communication, which enable individual communication with the User (eg by sending Viber, WhatsApp, Push messages, using ChatBot, voice automaton, etc.) - on the day of sending the message;

The Bank is not responsible for the delivery, i.e. the functioning of electronic communication channels, which are not part of its information systems and regarding which the User has declared (for example, when the User's antivirus program blocks the reception of e-mails, sent e-mail addresses of the Bank, etc.). The User is liable to provide the minimum technical requirements for use for the selected electronic communication channel (eg, to have an internet connection and the like). The Bank is not responsible and cannot be considered responsible, if the User has not fulfilled the previously described obligation to provide technical conditions for the implementation of the communication channel thus contracted.

If the User has changed the address of residence/residence and/or the address for receiving mail, and has not informed the Bank about this change in the agreed manner, and the Bank has sent the User a written notification to that address, it is reckoned that the notification was received after the usual time for receiving the shipment. The Bank's obligation to report to the User also ends if it is unequivocally established that the phone numbers and/or email address, i.e. the postal address submitted 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, i.e. the document or letter sent to the User by the Bank through the contracted communication channel, i.e. to the last address that the User informed the Bank about.

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 certified with the Bank's receipt seal of arrival or after a written confirmation of receipt has been issued by the branch where the User's current account or other account is kept.

The bank receives payment orders through its distribution channels, in accordance with the provisions of the contract on opening and maintaining a current account and other special contracts and the provisions of the General Business Conditions.

The Bank delivers the following information to the User - legal entity or entrepreneur:

- a) at his request, before the execution of an individual payment transaction, for the User in the capacity of payer, precise information about the deadline for the execution of that payment transaction and the fees that will be charged to him,
- b) after the execution of a payment transaction, periodically, i.e. after the execution of a payment transaction at the end of the business day by e-mail or at the Bank's counter for Users not having e-mail, and at least once a month, in everything as stated by the User in his Request for opening an account: a reference number or other data enabling the identification of an individual payment transaction and information related to the payee; the amount of the payment transaction; the amount of the fee charged to the User, the approval value date, etc.



During the contractual relationship, and in accordance with the provisions of Article 16 of the Law on Payment Services, at the request of the User, the Bank will also deliver all other information or copies of documents.

The consumer is entitled to receive, at his request, one additional Statement of monthly changes for the current account/individual completed payment transactions, free of charge. The request for this statement can be submitted by the Consumer in person at the Bank's counter or in writing, in which case the Bank, depending on his choice, will deliver the monthly statement to him at the counter of the Bank's branch, by electronic mail or on paper by mail to the Consumer's address registered in the Bank's system.

By concluding the contract, the Consumer authorizes the Bank to notify him of each transaction on the account by sending an SMS message to the mobile phone number of the Serbian mobile operator registered in the Bank's database, which the Consumer provided to the Bank when establishing a business relationship with the Bank, i.e. later during the implementation of the contract, in case of a change.

In the case of a significant unauthorized account overdraft, which is any unauthorized account overdraft exceeding the amount of 5,000.00 dinars, which lasts longer than one month, the Bank shall immediately inform the Consumer in writing or on another permanent data carrier about the amount of the overdraft, the interest rate that will be applied to the amount of the overdraft and other possible fees, costs and contractual penalties. The interest rate calculated by the Bank on unauthorized account overdrafts is specified in the Extract from the Decision on interest rates for transactions with physical entities, which is an integral part of the contract.

The consumer undertakes to immediately settle his debt to the Bank arising from an uncontracted overdraft on the current account. If the Consumer does not settle the debt owed to the Bank, the Bank may terminate the contract and initiate court proceedings in order to collect the claim.

On the basis of the contract, the Consumer authorizes the Bank to be able, without his subsequent consent, to settle his claim under the contract from all funds held in his name with the Bank, as well as to settle all other outstanding debts of the Consumer to the Bank with the funds from this account.

The conditions for using electronic banking services are that the Payment Service User has an open current account with the Bank, appropriate computer and communication equipment, telecommunication connections in accordance with the Bank's system requirements, as well as to fill out and sign the Application Form for using electronic banking services and the corresponding contract on the use of electronic services.

The Payment Service User - a legal entity and entrepreneur can authorize one or more persons to use electronic banking services in the Application Form and indicate the level of authorization for those persons (authorization to send data and/or initiate a payment transaction and/or authorization to view data). The user of payment services can withdraw the given authorizations, about which he submits a written request to the Bank. Upon receipt of the payment service User's request, the Bank will block the use of electronic/mobile banking services to the authorized person on the same day

Based on the payment service User's request for electronic banking services specified in the Application Form, the Bank will provide the payment service User with access parameters and, if necessary, other means of authentication (smart card, token, card reader, etc.), with instructions for installation and use, for a fee according to the Fee Tariff. The Bank reserves the right to introduce, incorporate changes and adapt the existing system and security regulations in connection with the use of electronic banking services, about which it informs the User of payment services via the Internet, written or electronic mail, SMS message, message in the electronic banking application, announcement on the voice automation or other communication channel. For each electronic banking service, the Bank is liable to enable the Payment Service User to view information, as well as perform transactions within the scope and in the manner specified in the application form/request and user guide.

The Payment Service User uses electronic banking services in accordance with the submitted request/ Application Form, and the fee for using this service is calculated and charged in accordance with the Fee Tariff.



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 stored in a secure manner, and can be reproduced on paper or on the screen and represent irrefutable evidence of the completed transactions and their content.

The Payment Service User is liable to protect the use of programs and equipment against any abuse and unauthorized access or use by third parties. The Bank is not responsible for any damage that may occur in the event of abuse by an authorized or unauthorized person, in the event of unauthorized viewing or use of programs or equipment and the like.

The Bank is entitled to partially or completely disable the use of electronic banking services without the consent of the Payment Service User:

- ✦ if he suspects that the Payment Service User or a third party is abusing those services;
- ✦ if the Payment Service User does not comply with applicable regulations, contractual provisions, General Business Conditions;
- ✦ if the Payment Service User has become high risk from the aspect of risk management of the money laundering and terrorism financing in the meantime;
- ✦ for other reasons contradicting the purpose of using electronic banking.

The Bank is liable to inform the Payment Service User about the blocking of the use of services by electronic means.

The Bank enables Payment Service Users to use services connected to a payment account by using the appropriate software on a mobile telecommunication device. All provisions specified for the use of electronic banking services also apply to the use of mobile banking services.

8.7 Blocking and closing accounts

If the Payment Service User is a physical entity, the Bank will block and close the account by limiting all withdrawals from the account, upon receiving notification of the owner's death, in case of loss, disappearance or theft of a savings book, payment card, as well as on the basis of a court decision, decisions of other competent authorities and other grounds in accordance with current regulations. The Bank may, according to an order of the competent authority, refuse to perform any transaction from the account. The Bank closes the payment account in accordance with the applicable regulations and provisions of the Agreement:

- at the personal or written request of the Payment Service User - a physical entity if the contractual parties have no outstanding mutual obligations, or at the personal and written request of a legal representative or attorney with special authorization to close the account,
- ✦ on the basis of the court decision;
- ✦ at the Bank's decision, in accordance with these General Business Conditions and the contract concluded with the customer.

The Payment Service User - a physical entity expressly agrees that the Bank may declare the account inactive, in the event that the User has not initiated the execution of a transaction on the account in question in the period of the last 12 months or longer. The Bank may block the account for further use in case the User violates the obligations assumed by the contract.

The Bank reserves the right to declare inactive accounts on which there have been no changes initiated by the Payment Service User - a physical entity in the last 24 months. The bank is entitled to close inactive accounts. The funds found in the account shall be paid to the Payment Service User - a physical entity in accordance with the sent notice of closing the account. After closing the payment account, the Bank issues a certificate to the consumer free of charge that the payment account has been closed, together with the information that all obligations to the Bank in connection with the opening, management and closing of that account have been settled, in written form on paper or another permanent data carrier.

If the Payment Service User is a legal entity and entrepreneur, the blocking and closing of the account will be carried out by the Bank limiting all payments from the account based on court decisions, decisions of other competent authorities and other grounds in accordance with legal regulations and the Bank's business policy. Closing the account of a legal entity and entrepreneur is carried out on the basis of a written request for closing the account or based on a framework agreement on payment services that regulates the conditions for opening, maintaining and closing payment accounts, and funds are transferred to the account specified in that request, that is, the contract and closes the accounts of that legal entity and entrepreneur. The Bank can close accounts even if there have been no changes initiated by the Payment Service User - legal entity and entrepreneur in the last 24 months. The bank also closes accounts if a legal entity or entrepreneur ceases to exist as a legal entity based on the law or other regulation, due to bankruptcy, liquidation or deletion from the register of business entities, due to status changes. If the payment account is closed based on the law, the Bank transfers funds from the account of the legal entity and entrepreneur to the account of the legal successor, that is, to the account of a person specified by law or other regulation and closes the accounts of that legal entity and entrepreneur. After closing the legal entity's i.e. entrepreneur's payment account, the Bank, at the request of this person, issues to that person a certificate of closing the payment account free of charge, together with the information that all obligations to the Bank in connection with the opening, management and closing of that payment account have been settled, in written form on paper or another permanent data carrier.

If the Bank intends to terminate the current account, i.e. terminate the contract, it will without delay provide the User with a notice of the reasons for such termination, no later than two months before the termination takes effect, on paper or on another permanent data carrier, unless such notification is prohibited by regulation, except in the cases provided for in the chapter on the Bank's right to terminate the Framework Agreement, when the terms may be shorter.

9. EXECUTION OF PAYMENT TRANSACTIONS

The Bank is liable to provide certain payment services to the Payment Service User, in accordance with the LPS, as well as under the conditions and in the manner defined in the contract on payment services, and the Payment Service User is liable to pay it a certain fee for this.

The bank is liable to receive and record payment orders, as well as to carry out payment transactions based on the same within the available funds in the account, according to the legally defined priorities and time of receipt. The Payment Service User is liable to provide coverage on the current account in the amount corresponding to the amount specified in the payment order increased by the amount of the associated fee, on the day designated as the day for executing the transaction according to the order. Unless otherwise stipulated in the framework agreement, the Bank refuses to execute the order if the coverage is not provided.

The Payment Service User - the payer is liable to keep records of transactions and the balance of funds in the current account.

The bank, in the capacity of the payer's payment service provider, ensures that the debit value date in connection with the execution of the payment transaction is the same or later than the date when that current account is debited for the amount of the payment transaction.

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

In the case of a domestic payment transaction executed in dinars, the Bank shall make the payment on the same business day on which it received it or on a currency date in the future (later date).

In the case of international payment transactions and payment transactions in the currency of third countries, the provisions of the laws and by-laws governing foreign exchange operations are applied, and the provisions of the LPS are applied to everything related to the execution of said payment transactions that is not regulated by the relevant regulations.



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In the case of international payment transactions and payment transactions in the currency of third countries, the provisions of the laws and by-laws governing foreign exchange operations are applied, and the provisions of the LPS are applied to everything related to the execution of said payment transactions not regulated by the relevant regulations.

A payment transaction cannot be executed if the account of the Payment Service User is blocked by the NBS, or if it is contrary to imperative regulations, that is, in the case of an incorrect payment order.

The Bank executes a payment transaction on the basis of a payment order containing a unique identification mark or other data that the Payment Service User is liable to state for the proper execution of the payment transaction. The payment order submitted in paper form is executed after the control of the signature and seal on the payment order, if the Payment Service User uses the seal in the business relationship with the Bank.

The Bank shall execute a payment transaction within the SEPA Credit Transfer scheme in accordance with the regulations governing payment services, foreign exchange operations, and the prevention of money laundering and terrorist financing, provided that the payee is located in a SEPA country, that the payee's payment service provider is registered as a participant in the SEPA Credit Transfer scheme, that the payment is denominated in EUR, that the transaction is executed on a shared cost basis (SHA), and that the Payment Service User has provided a valid IBAN.

A payment order executed in accordance with the unique identification code of the payee from that order is considered properly executed in the part that refers to the determination of the payee, regardless of other data submitted to the Bank.

If according to special regulations (e.g. the Law on the Anti-Money Laundering and Counter-Terrorism Financing, etc.) certain documents or special data are required for the execution of a payment order (identification and verification of the identity of the Payment Service User, the basis of the transaction), the Bank will execute the payment order if those documents or data have been submitted, i.e. presented in the prescribed form. Data on the Payment Service User must be collected and checked if it is a matter of transferring funds in the amount of 1,000 euros or more, in dinar equivalents, at the middle exchange rate of the National Bank of Serbia, except when paying taxes, fines and other public duties or in the case of withdrawing money from an ATM.

If the stated conditions are not met, the Bank may refuse to execute the payment order, which it shall inform the Payment Service User about. If possible and allowed by the applicable regulations, the Bank shall inform the Payment Service User about the possibilities and procedures for correction, no later than the deadline set for the execution of the payment transaction.

The Payment Service User is liable to provide the Bank with true and reliable documentation, data and statements, prescribed by applicable regulations, the contract and the General Conditions.

Orders submitted by the Payment Service User to the Bank must be clear and unambiguous, given in writing or in another agreed manner, in accordance with the applicable regulations and acts of the Bank. If there is a need for the Payment Service User for urgent execution of the order, he must inform the Bank about this at the same time as issuing the order. The Payment Service User is responsible for damage caused by unclear and ambiguous orders of the Payment Service User.

The Bank will refuse to execute the order of the Payment Service User, if there are not enough funds in the securities account or money account to perform the transaction.

The Bank will refuse to accept an order for the purchase or sale of securities if the execution of such an order would lead to a violation of relevant laws or an act punishable by law, or if the Bank is unable to execute such an order.

If the Bank assesses that it is unable to execute the order within a reasonable time, it will notify the Payment Service User without delay.

The Payment Service User must immediately check the accuracy and completeness of current or other account statements, as well as other reports and notifications received from the Bank.

The statement is considered to be approved if it is not disputed within 15 days from the day of debiting the account/receiving the statement, depending on which of the above dates is later.

Exceptionally from the previous clause of this point, the Bank is liable to provide the Payment Service User who is a consumer with a refund of the amount of an unapproved, unexecuted or improperly executed payment transaction if this user informs it about the unapproved, unexecuted or improperly executed payment transaction, i.e. if he requests the correct execution of the payment transaction, immediately after learning about that payment transaction, on the condition that the notification, i.e. the request, is delivered no later than 13 months from the date of the debit.

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

For payment transactions made with a payment card, the debit date of the Account may be different from the date of payment transaction. The Bank will debit the Account of the User to which the payment card is linked when it receives a debit order from the service provider of the payee. The Bank will make a temporary reservation of funds on the User's account for the transaction approved by the payment card, as well as for fees, commissions and expenses, whereby the User is aware that the amount of the reservation may differ from the amount of the final debit. By reserving funds, the available funds on the Account are reduced. Payment card transactions are subject to deadlines defined by the rules of card systems. The debit order can be executed without a prior reservation, that is, if the debit order arrives after the Bank has released the funds from the reservation.

The Bank reserves the right not to execute the order of the User and/or the authorized person for the disposal of funds from the account in the event:

- ✦ that the orders or instructions are incorrectly drawn up or incomplete and do not contain all the data and/or information required by the Bank;
- ✦ that the orders are not accompanied by all the necessary documents required by the Bank in accordance with the contract, the General Business Conditions of the Bank and applicable regulations
- that the User does not have sufficient funds in the account to execute the order.

9.1 Consent of the Payment Service User for the execution of a payment transaction

The form, method of giving and withdrawing consent for the execution of a payment transaction is defined by the contract.

The Bank executes a payment transaction or a series of payment transactions for which the Payment Service User has given prior consent for its execution, in the manner provided for in the contract. If the aforementioned is not specifically provided for in the contract, it will be considered that the Payment Service User has given his consent for the execution of the payment transaction before the execution, if he has done so in the following way:

- ✦ by submitting a signed payment order in paper form, with entered data on the amount, currency designation, payment code, date and name of the recipient and the account number of the recipient of payment with the Bank. For Payment Service Users - legal entity or entrepreneur, in addition to the conditions mentioned above, 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, which authenticates the Payment Service User (by entering a unique personalized identifier, PIN, TAN, CVV2, 3D secure code, etc.), and the Bank's system records the time of receipt and sends the payment order for execution;
- ✦ in another agreed manner (by handing over the amount of cash required for the execution of the payment order, including the amount of fees, by signing the slip, presenting the payment instrument to the contactless payment device, inserting the payment card into the Bank's ATM and entering the minimum data necessary



for approving the cash withdrawal transaction prescribed by the card issuer, i.e. in a manner determined by the device for giving consent, when using payment instruments.

During the business cooperation, the Payment Service User (legal entity or entrepreneur) can change his business decision on the use of the seal in the business relationship with the Bank, by submitting the Request on not using the seal and the Carton of deposited signatures that are not certified with a seal.

The Payment Service User gives consent to the execution of a payment transaction or a series of payment transactions by signing a duly completed order and the payment transaction whose execution is consented in the specified manner or in any other way in which the Payment Service User undoubtedly agrees to the execution of the payment transaction, is considered an approved or authorized payment transaction.

A user who is not a consumer can withdraw the given consent for the execution of an individual payment transaction, that is, revoke a payment order at any time before the order becomes irrevocable. The irrevocability of the order occurs when the payment order is sent for execution through the NBS payment system.

A user who is not a consumer may withdraw the given consent, i.e. revoke the payment order by calling the Bank on the phone numbers from the official website of ALTA Bank to check whether the moment of irrevocability has occurred. If the moment of irrevocability has not occurred (the order has not been sent for execution through the NBS payment system), the user who is not a consumer is obliged to send an urgent e-mail to the address: dinarskipp@altabanka.rs with a statement on the withdrawal of the given consent for the execution of the payment transaction, according to the instructions of the payment service. In order to avoid any doubts, it is considered that consent has been issued subsequently, when the Payment Service User - after the payment transaction has already been completed - receives the documents (certificates, certified payment orders, etc.) related to the respective payment transaction.

The payer may give consent for the execution of the payment transaction both through the payment recipient and through the provider of the payment initiation service.

The User gives his consent to the execution of a payment transaction or a series of payment transactions by signing the order, entering the assigned unique personalized code (PIN, TAN, etc.), by bringing the payment instrument (e.g. payment card, mobile phone (scanning or generating a QR code), etc.) to the contactless payment machine, through an ATM (ATM device that allows 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 itself), as well as in another way that undoubtedly expresses the User's will to make a payment, depending on the specific payment method.

If the User has not consented to the execution of the payment transaction in accordance with these General Conditions and Agreement, it is considered that the payment transaction has not been approved.

The Bank informs the User about the refusal to execute a payment order and, if possible, about the reasons for that refusal and the procedure for correcting errors that are the cause of the refusal, unless such notification is prohibited by regulation. The notice is given in person or in writing within the period prescribed for the execution of the transaction.

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 can be withdrawn so that any future payment transaction in the series is considered unapproved.

Exceptionally, if the payment transaction is initiated by the payee by direct debit, the User as payer can revoke the payee's payment order until the end of the business day preceding the day determined for debiting his payment account.

Exceptionally from the previous paragraph, if the User and the Bank determine that the execution of the payment order begins on a certain day or on the day at the end of a certain period or on the day when the User makes funds available to the Bank, it will be considered that the payment order was received on that determined day, the User can revoke the payment order until the end of the business day preceding the day determined for the start of execution of the payment order.



The collection of fees for the revocation of a payment order after the expiration of the specified terms is determined by the Bank's act regulating the Fee Tariff for the Bank's services.

9.2 Debiting a payment account without a payment order

The Bank will, without the consent of the Payment Service User and without a payment order, debit the current (dinar or foreign currency) account of the Payment Service User::

- ✦ in the execution procedure conducted against the Payment Service User, in accordance with the applicable regulations;
- ✦ in the event of a wrongly approved domestic payment transaction in dinars to the current account of the User of the Bank's payment services, based on the submitted evidence of the payer's payment service provider (another bank). The Bank will immediately return (transfer as a refund) the received funds to the payer's payment service provider;
- ✦ in case of correction of the Bank's error in the execution of payment transactions, incorrect posting of debits or account approval;
- ✦ on the basis of the collection of all due outstanding amounts of principal, interest, commissions/charges and expenses that the Payment Service User owes to the Bank based on individual contracts that have been or will be concluded with the Bank. The Bank first tries to collect payment of due obligations of the Payment Service User from the dinar current account of the User of payment services at the Bank, and 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 collects its claims in part or in full from the foreign currency current account of the Payment Service User at the Bank. In the case of debt collection from the foreign currency current account of the Payment Service User of physical entities, entrepreneurs and farmers in the sense of the Law on the Protection of Users of Financial Services, the Bank will apply the purchase rate from the Bank's exchange rate list for foreign exchange on the day of the transaction; ▪ in other cases prescribed by law.

The executed payment transaction from this point is not considered an unapproved payment transaction.

9.3 Time of receipt and deadline for execution of the payment transaction

The time of receipt of a payment order means the moment when the Bank received the payment order issued by the Payment Service User during the Bank's business day, within the time frame set by the Bank in the Term Plan for the receipt of payment orders and they will be executed in accordance with the Term Plan, which is an integral part of the General Conditions.

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

In the case of a domestic payment transaction executed in dinars and received during the business day, the Bank will ensure that the amount of the transaction is approved on the bank account of the recipient of the payment, on the same business day when the Bank received the payment order. For other payment transactions, the deadlines for execution of the payment transaction determined by the LPS, or other regulations, are applied. Payment orders received after the end of the business day will be considered received on the Bank's next business day, with the fact that, if possible, the Bank will execute the payment order on the current day. The time of receipt of the payment order for payment at the ATM is the moment when the Payment Service User has given consent for the execution of the transaction and the payment service provider that is the issuer of the payment instrument has carried out the authentication and authorization procedure. A payment order issued using a payment card at an ATM is executed immediately, if the conditions for payment are met.

Payment orders that are executed as instant transfers of authorization are executed on the same business day within the deadlines established by regulations, if the conditions for implementation are met.

The Payment Service User is entitled to withdraw funds in cash from his account in a branch or at the Bank's ATMs, immediately after the recorded inflow of funds. Exceptionally from the previous paragraph, if the Payment Service User



withdraws in cash funds whose amount is greater than 600,000.00 dinars or foreign currency funds whose amount in dinar equivalent at the official middle exchange rate of the National Bank of Serbia is greater than 600,000.00 dinars, the Bank will pay these funds to him on the next business day at the latest.

If the funds on the Bank's account were approved on a day other than the Bank's business day or after the end of the business day, in accordance with the Term plan, it will be considered that the Bank received the funds on the next business day.

The bank executes a payment order if the following conditions for executing a payment transaction are met:

- that the User has provided coverage on the current account in an amount corresponding to the amount specified in the payment order increased by the amount of any fees and that on the day designated as the day for the execution of the transaction according to the order, otherwise the Bank may refuse the execution of the order if the coverage is not provided,
- that the User's account has not been blocked by the NBS Department for forced collection, that the payment is in accordance with imperative regulations related to the Anti-Money Laundering and Counter-Terrorism Financing or other regulations related to them
- that the payment order is correct, that it contains a unique identification mark or other data that the User is required to provide for the proper execution of the payment transaction, and that it is signed by authorized persons.

It is considered that the Bank has received the payment order, according to and in the manner established by the contract, regardless of whether the order was submitted by direct delivery at a Bank branch, using an electronic/mobile banking application or using a payment instrument (e.g. payment card).

The bank determines the moment before the end of the business day so that all payment orders received after that moment are considered to have been received on the next business day. The time of receipt and execution of the payment order is defined by the Term Work Plan, which is an integral part of the contract.

If the User and the Bank determine that the execution of the payment order begins on a certain day or on the day at the end of a certain period or on the day when the User makes funds available to the Bank, as its payment service provider, it will be considered that the payment order was received on that determined day. If that day is not a Bank business day, it is considered that the payment order was received on the next business day.

A payment order executed in accordance with the unique identification code of the payee from that order is considered correctly executed in the part referring to the determination of the payee, regardless of other data submitted to the Bank.

A payment order not executed by the Bank, due to a lack of available funds on the Account, an error in the order, etc. it is considered rejected at the end of the business day in the Bank, that is, it is considered not even received.

In the event that the Bank refuses to execute a payment order, the Bank notifies the User of this on the same business day, along with a statement of account transactions and, if possible, with the reasons for the refusal and the procedure for correcting errors that are the cause of the refusal, unless such notification is prohibited by regulation.

9.4 Refusal to execute a payment order

A payment order that the Bank did not execute due to a lack of available funds in the account, an error in the order, etc. is considered rejected at the end of the Bank business day, that is, it is considered not even received.

The Bank is entitled to refuse a payment transaction if all the conditions for the transaction execution provided for in the Framework Agreement are not met or if there are legal obstacles to the order execution, i.e. if its implementation would be in conflict with the regulations governing the Anti-Money Laundering and Counter-Terrorism Financing, as well as the bank's internal acts passed on the basis of those regulations or the decision of the competent authorities, or when the Bank has reasonable doubts regarding the credibility of the payment order or some of its elements.

The bank cannot refuse the execution of a payment order, including a payment order given through a payment initiation service provider, when all the conditions established in the contract on payment services are met, except in the cases referred to in paragraph 2 of this point.

In the event that the Bank refuses the payment order execution or the initiation of a payment transaction, the Bank notifies the Payment Service User on the same business day with a statement of account transactions, orally, by phone, via email or SMS or by mail and, if possible, with the reasons for the refusal and the procedure for correcting errors that are the cause of the refusal, unless such notification is prohibited by applicable regulations.

The Bank is entitled to suspend the execution of a transaction that has already started without the consent of the Payment Service User, if, based on the provisions of the relevant law, it determines that there are clear indications of money laundering and/or terrorism financing.

9.5 Payment order revocation / payment order irrevocability

The Payment Service User can revoke a payment order at any time before the irrevocability of that order, in accordance with the LPS.

The payment order is revoked by withdrawing the consent for the execution of a payment transaction or a series of payment transactions in the form and manner determined by the contract.

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

When the payment transaction was initiated by the payment initiation service provider or the payee or the payer through the payee - the payer cannot revoke the payment order after giving consent to the payment initiation service provider to initiate the payment transaction or giving consent to execute the payment transaction to the payee.

After the expiration of the terms, irrevocability occurs and the Payment Service User can revoke the payment order only on the basis of an agreement with the Bank.

The Payment Service User, a legal entity, may revoke an approved payment order only on the basis of an agreement with the Bank.

The framework agreement may determine that the Bank can charge the Payment Service User a fee for revoking the payment order after the expiration of the terms stipulated in the LPS and the contract.

9.6 Execution of a payment transaction to the payee

The Bank executes payment transactions to the payee by approving funds on his 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 established by the LPS and other regulations.

If the funds were approved on a day other than the Bank's business day, it is considered that the Bank received the funds for the payee on the following business day.

The Bank, in its capacity as a payee's payment service provider, ensures that the date of approval of the payee's payment account, in connection with the execution of the payment transaction, is no later than the business day when the funds of the payment transaction are approved on the Bank's account.

The Bank ensures that the date of approval of the Payment Service User's payment account, in the case of a domestic payment transaction, who pays cash in the currency of that payment account, is the date when it received the cash, as well as that the Payment Service User can dispose of the funds immediately after receiving them, in accordance with the LPS.

When executing the payer's payment transaction, the Bank transfers the total amount of the payment transaction determined in the payment order. Exceptionally, the Bank and the Payment Service User, as the recipient of the



payment, may agree to collect the fee from the amount of the payment transaction that is transferred - before approving the funds to the recipient's account in accordance with the provisions of the ZPU. In accordance with the contract, in case of foreign currency inflow, the account is debited in the available currency, and the RSD exchange rate used for the calculation of the Bank's fee is the official mid-rate of the NBS valid on the day of the fee collection.

9.7 Cancellation of postings and corrections of incorrectly realized orders

Posting of transactions on the account of the Payment Service User made by mistake or omission of a Bank employee or due to some other mistake on the Bank's part can be canceled (reversed) by simply entering the correction of the error and without a special order from the Payment Service User.

9.8 Instant payments

Payment orders in the amount of up to 300,000.00 dinars, including that amount, for which the Payment Service User, when filling out the order for a domestic payment transaction in dinars, chose the option for instant, urgent payment via electronic services or entered a mark for urgent payment on the order submitted at the Bank's counter, the Bank will execute through the IPS (Instant Payment System) of the National Bank of Serbia, with the aim of immediate execution of payment transactions initiated in this way. Instant transfer authorization is a domestic payment transaction in dinars that the Payment Service User, as a payer, may initiate at any time of the day during every day of the year, and whose transfer is executed in the shortest period of time through the IPS payment system. If the payment service provider of the payee is not a participant of the IPS system, the Bank will not execute a payment order for which the Payment Service User has chosen instant payment through the IPS system and will inform the Payment Service User about this before giving consent for the execution of the payment transaction. In that case, as well as when there are objective obstacles in the functioning of the IPS system, the Payment Service User can give the Bank consent for the execution of an order that will not be implemented through the IPS system. If the Bank has received a notification that the execution of an instant transfer order has been rejected, it will notify the Payment Service User personally if the order was given in paper form at a branch of the Bank, i.e. in electronic form within the electronic service that the Payment Service User used to initiate IPS transactions, and the order will not be executed.

9.9 International payment transactions

In international payment transactions, the Bank will approve the funds on the payee's account, immediately after receiving notification that the Bank's account has been approved, the payee's statements on the basis of collection, and accompanying documentation (if the same is prescribed by the regulations on foreign exchange operations).

With regard to the execution of the instructions of the Payment Service User, the Bank bears no responsibility for the realization of an international payment transaction in the following cases: suspension of payment, moratorium of a foreign collection agent or third parties associated with the agent, application of international binding regulations and sanctions and in accordance with the regulations of the respective country. The Bank is not responsible for the actions and performance of payment service providers based in third countries, that is, for the actions of foreign banks as payment service providers participating in international payment transactions.

The costs of the payment order execution, via correspondent banks, are borne by the Payment Service User who gave the said order. The Bank can debit each individual or all accounts of the Payment Service User kept with the Bank, in order to settle all costs incurred by the execution of such orders. When executing payment transactions abroad, where the Payment Service User has chosen the option of SHA (split costs), the Bank transfers the full amount of the payment transaction only to the first intermediary bank participating in the execution of the payment order and bears no responsibility for the possible execution of a reduced amount of the payment transaction by the intermediary.

When executing payment transactions abroad, where the Payment Service User has chosen the OUR cost option (in which case he also bears all costs abroad), the Bank is authorized, without the prior Payment Service User's consent, to debit the Payment Service User's account for all costs for which the correspondent bank debits the Bank's account based on that transaction. The Bank informs the Payment Service User about the amount of these costs through the account statement. If the correspondent bank's expenses are paid by charging from the dinar account for the



calculation of the said expenses, the Bank will apply the valid selling rate of the Bank for foreign currencies of the specific currency in which the actual expenses were charged by the correspondent bank, on the day of the expense calculation.

The Bank provides the User with the following information:

- a) at his request, before the execution of an individual payment transaction, for the User as a payer, information about the expected deadline for the execution of that payment transaction and the fees that will be charged to him,
- b) after the execution of the payment transaction, by the end of the business day by e-mail or at the Bank's counter, a copy of the SWIFT message MT103 and the account statement,
- c) in the case of a payment order to a member state of the European Union, if the amount does not exceed EUR 50,000.00 in terms of providing information before the execution of the order, the Bank informs the User about the expected terms of execution.

The Bank executes orders received during the business day, according to the Term plan, and expects the Bank's account to be debited with the same value date ("same date value). The funds will be in the bank account of the beneficiary of the payment on the same day or within one day from the value date from the MT103 message, and it takes two days (roughly) from the value date from the MT103 message for the foreign bank to approve the account of the beneficiary of the funds:

- in the name of calculating the commission and other costs related to the payment, the Bank issues a calculation in accordance with the Fee Tariff and delivers it to the User by e-mail before the execution of the order, while the physical entity personally makes the payment of the fee amount in accordance with the fee amount from the Fee Tariff - Population.
- information on the procedure that the User can undertake in the event of a possible complaint, i.e. a request for compensation for damages in connection with the execution of payment transactions, is defined in the Framework Agreement,
- in the case of currency conversion, the selling/buying rate from the Bank's exchange rate list published on the Bank's website is applied, and the Bank will notify the User in writing of the exact amount of the applied currency conversion rate through the calculation and order before the execution of the order.

During the contractual relationship, and in accordance with the provisions of Article 16 of the Law on Payment Services, at the User's request, the Bank will also deliver all other information or copies of documents, if necessary.

In accordance with the current regulations governing payment transactions with foreign countries, the Bank will without delay inform the User of the inflow arrival, and of the need to submit the inflow schedule and accompanying documentation, in accordance with the provisions of the regulations governing foreign exchange operations.

In accordance with the previous paragraph, the Bank uses the User's e-mail address or telephone communication in the case of the Consumer to inform the User.

The User can issue a standing order to the Bank by which he confirms in advance the future inflows from abroad that will be made according to a certain base code and/or payment instrument, in order to enable the small value abroad inflow - up to EUR 1,000.00 - to be carried out automatically and without prior notice and posted to the Account. The bank is not responsible for the accuracy of the base code and/or the payment instrument in the case of issuing a standing order from the previous paragraph. The automation of the process made possible by the contracting of this type of standing order has no effect on the measures and activities implemented by the Bank in terms of the AntiMoney Laundering and Counter-terrorism financing.

The Bank approves the inflow to the User's Account with the currency of the approval of the Bank Account abroad or in another domestic bank. In the event that a foreign bank or another domestic bank revokes or changes the order by



the date of valuation, the Bank will not process the inflow and on this basis is released from any responsibility or obligation towards the Account User.

9.9.1 SEPA (Single Euro Payments Area) Basic provisions (definition and currency)

SEPA (Single Euro Payments Area) is a single payment area in which the euro is used as the sole currency and which comprises the Member States of the European Union as well as countries participating in the SEPA scheme. Only payments sent and received in euro may be executed as SEPA payments. The accounts from which funds are transferred or to which funds are credited must be held with payment service providers located within the SEPA area.

The execution time for SEPA transactions is specified in the Term Plan.

In respect of collections executed within the SEPA area, the Bank shall, without undue delay, credit the funds to the payee's account once the funds have been credited to the Bank's account, or once it has received, in accordance with SEPA rules for the execution of payment transactions, the information necessary to credit the payee's account, and shall make such funds available to the payee immediately after they have been credited.

Upon receiving notification from the Bank that the funds have been credited to its account, the payee shall, on the same or the following business day, provide the Bank with information on the legal basis of the collection, as well as the document on the basis of which the collection is performed, where the submission of such document is prescribed as mandatory under the applicable foreign exchange regulations.

If the Bank assesses that the user is not acting in accordance with the aforementioned regulations, including obligations arising from regulations governing international payment transactions, the Bank may undertake appropriate measures in relation to the user, including classifying the user as high-risk, applying enhanced monitoring measures to the business relationship, restricting or preventing the execution of the user's payment transactions, and, in certain cases, terminating the business relationship with the user.

If the execution of a transaction is refused at the stage where the Payment Service User, acting as the payer, instructs the Bank to transfer funds, the funds shall remain in the Payment Service User's account and any actions undertaken shall be reversed.

The Bank shall not be liable for the refusal to execute a transaction at the interbank level and shall not be responsible for any damage or costs incurred as a result of such refusal. Reasons for refusal at the interbank level may include, inter alia, an invalid IBAN, an incorrect BIC, regulatory reasons, and similar.

In the case of international payment transactions, the Bank shall, upon the user's request and without undue delay, initiate a complaint procedure in accordance with the rules of the relevant international payment systems and applicable interbank procedures.

The course and duration of the complaint procedure depend on the actions of the other bank and the rules of the applicable international payment system, of which the Payment Service User shall be duly informed.

The reasons for the return of funds may be various, including, but not limited to, incorrect beneficiary data, blocking or closure of the account intended for the receipt of funds, invalid or incorrect account identifiers (e.g. invalid IBAN or non-existent account number), incorrect bank identification code (BIC), instructions of the payee, ineligibility of the specific account type for SEPA transfers, regulatory reasons, and similar.



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The reasons for the recall or cancellation of a SEPA payment order may vary, including, for example, technical issues resulting in an incorrect SEPA transfer, suspicion that the SEPA transfer is the result of fraud, duplicate transaction processing due to a Bank error, and similar.

Where a recall request is submitted by the Payment Service User acting as the payer, the Bank may initiate the return of funds of an already executed SEPA transfer. The Bank does not guarantee to the Payment Service User, acting as the payer, the return of funds from the initial SEPA transfer and shall not be liable if such funds are not returned. The return of funds ultimately depends on the payee's payment service provider.

If, following the execution of a SEPA transaction, the Bank determines, on the basis of documentation obtained from the client, that the collection relates to a transaction not permitted by law, it shall notify the National Bank of Serbia accordingly.

Any matters related to the execution of SEPA transactions not regulated by this Section 9.9.1 shall be governed by the other provisions of these General Terms and Conditions for the provision of payment services of ALTA banka a.d. Belgrade regulating the relevant subject matter.

9.10 Standing order

A standing order (a special written authorization on the Bank's form) implies that the Bank, in accordance with the payer's instructions, carries out regular periodic transfers of predetermined/determinable amounts of funds from the payer's account to another account. The Payment Service User (payer) can submit a request to the Bank for collection from the account by means of a standing order on a special written form of the Bank, with which the Bank is authorized to make regular or occasional payments against his account, according to the conditions defined by the signed standing order. With a standing order, the Payment Service User in advance gives the Bank permission to debit his account in favor of a specific payee, for a precisely defined amount, with defined payment dynamics, with the possibility of a certain number of repeated payments, for a certain period of time or until revocation. The Bank will execute the standing order in accordance with the conditions defined by the Payment Service User. If the defined day for the execution of the standing order falls on a non-working day, the payment will be made on the first following working day. The Payment Service User is obliged to provide funds in the account for payment by standing order at the time of its execution. The Bank executes a standing order only if there are sufficient funds in the account to cover the defined payment amount in full, unless it is the Bank's claim, in which case the funds are withdrawn from the account in accordance with the available balance. The Payment Service User is obliged to notify the Bank in writing without delay of any change related to the instructions, terms and validity of the standing order. The standing order ceases to be valid upon expiry of the term for which it was issued, upon cancellation by the Payment Service User or the Bank, in the event of the Payment Service User's death. A standing order is automatically terminated upon closing the account to which the standing order is linked.

9.11 Direct debit

Direct debit implies that the payee initiates the transfer of funds from the payer's account to his account, based on the consent given by the payer to that payee, his payment service provider or the payee's payment service provider. Based on the payment transaction initiated in this way, the payment service provider of the payer transfers funds to the payee on the date or dates mutually agreed upon by the payer and the payee. The Payment Service User is obliged to provide funds in the account for payment by direct debit at the time of its execution.

The bank executes direct debits only if there are sufficient funds in the account to cover the payment in full and based on the instructions submitted by the payee. The payer gives his consent to debiting the account to the Bank by signing the Request for debiting the account via direct debit, on a special written form of the Bank. Direct debit ceases to be valid upon expiry of the term for which it was given, upon cancellation by the Payment Service User or the Bank, in



case of the Payment Service User's death. Direct debit is automatically terminated by closing the account to which the direct debit is linked.

9.12 Improper execution of payment transaction

9.12.1. Liability for non-executed or improperly executed payment transaction or delay in execution of payment transaction initiated by the payer

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

The Bank is liable to the Payment Service User for an unexecuted or improperly executed payment transaction and if an intermediary participating in the execution of a payment transaction between payment service providers is responsible for this transaction.

If the Bank is responsible for an unexecuted or improperly executed payment transaction, it is obliged to refund the amount of the unexecuted or improperly executed payment transaction to the payer, i.e. to return the payer's payment account to the state in which it would have been if the improperly executed payment transaction had not occurred, unless the Payment Service User requested the correct execution of the payment transaction.

In the case referred to in the previous paragraph, the Bank is liable to ensure that the date of approval of the payer's payment account in connection with an improperly executed payment transaction is the latest date when the payer's payment account is debited for the amount of 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 approved for the amount of the payment transaction on the same business day when the payer's payment service provider received the payment order, the payee's payment service provider shall be liable to the payee for the unexecuted, i.e. improperly executed payment transaction in the manner provided by the applicable regulations, which relate to the execution of the payment transaction to the payee.

The Bank, as a payment service provider of the payee, is liable to ensure that in the case referred to in paragraph 4 of this point, the date of approval of the payee's payment account in connection with an improperly executed or unexecuted payment transaction is at the latest the business day on which the funds for the payment transaction would have been approved if the payment transaction had been carried out correctly in accordance with the provisions of the current regulations regulating payment services for the execution of a payment transaction to the payee, the date of debit and the date of approval.

If the payment transaction was executed after the time specified by the valid regulations regulating payment services before, the Bank will be liable, as a payment service provider of the payee, at the request of the bank acting on behalf of the payer, to ensure that the validity date of the approval is at the latest the business day on which the funds of the payment transaction would have been approved if the payment transaction had been properly executed.

The bank, as a payment service provider, will be responsible for an unexecuted or improperly executed payment transaction or a delay in the execution of a payment transaction and is liable to refund the Payment Service User the amount of all fees charged to him, as well as to refund, i.e. pay the amount of interest to which the User is entitled in connection with the unexecuted or improperly executed payment transaction.

9.12.2. The Bank's rights and obligations in the case of a payment transaction, being a consequence of fraud or abuse and in certain cases of improper payment transaction execution

If the Bank receives from the payer's payment service provider a request for the return of funds together with data, information and documentation on the basis of which it is determined that it is likely to be a payment transaction that is the result of fraud or abuse - the Bank, as the payee's payment service provider, is liable, regardless of the fulfillment of the conditions for the payment transaction execution to the payee, not to approve these funds on the account of the



payee, i.e. to prevent the disposal of those funds to the payee within the next three business days from the day of receipt data, information and documentation.

If, in the case referred to in the previous paragraph, the Bank, as a payment service provider of the payee, subsequently, but before the expiration of the deadline referred to in that paragraph, receives data, information and documentation from the payer's payment service provider, including a corresponding claim to the competent state authority, which together beyond any reasonable doubt leads to the conclusion that it is fraud or abuse - the Bank, as the payee's payment service provider, will be liable to:

- 1) return funds to the payer without delay if the payee within 15 business days from the day when his payment service provider informed him about the data, information, documentation and claim from this paragraph could not prove, or make probable the origin of those funds or if he refused to provide appropriate proves;
- 2) enable the payee to dispose of funds after 30 business days from the date of expiry of the deadline referred to in paragraph 1 of this paragraph, if the payee within the period referred to in paragraph 1) of this paragraph has proven or made probable the origin of those funds, and the competent state authority has not issued and submitted an act prohibiting the disposal of those funds.

The bank, as the payee's payment service provider, is responsible to the payer for the loss caused by a payment transaction that is likely to be a payment transaction that is the result of fraud or abuse, if it allowed the payee to dispose of funds contrary to the prescribed restrictions, and in the appropriate procedure it is established that the payee committed fraud or abuse or participated in the committing fraud or abuse.

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

- ✦ if the Bank transfers to the payee's payment service provider the amount of the payment transaction exceeding the amount specified in the payment order or if it mistakenly executes a payment order several
- ✦ times - the payee's payment service provider, based on the proof of the Bank that made the mistake, is obliged to return those funds to him without delay;
- ✦ if the amount transferred to the payee's payment service provider is less than the amount of the transaction determined in the order, the Bank, as the payer's payment service provider, can transfer the difference to the payee's payment service provider within the appropriate period and without the payment service user's request for the correct execution of the transaction;
- ✦ if the funds were transferred to another payee, and not the one indicated, the Bank, as the payer's payment service provider, can properly execute the transaction within the appropriate period and without the request of the payment service User for the correct execution of the transaction, and the payment service provider of the payee to whom the funds were wrongly transferred is obliged to return the received funds without delay to the Bank, as the payer's payment service provider, based on the evidence of the Bank, as the payer's payment service provider who made a mistake.

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

In the event of an unexecuted or improperly executed payment transaction, the Bank is liable, regardless of responsibility for the correct payment transaction execution, to immediately take appropriate measures at the request of its Payment Service User to determine the flow of funds and to provide the User without delay with information on the outcome of the measures taken.



9.12.3. Responsibility for a non-executed or improperly executed payment transaction or a delay in the execution of a payment transaction initiated by the payee or the payer through the payee

If the payment transaction is initiated by the payee or the payer through the payee, the payee's payment service provider is responsible to the payee for the correct delivery of the payment order to the payer's payment service provider.

If he did not submit, or did not properly submit the payment order in the case from the previous paragraph, the payee's payment service provider is liable to immediately deliver, or resubmit that order to the payer's payment service provider.

If the payment order was delivered to the payer's payment service provider after the deadline established between the payee and his payment service provider, the payee's payment service provider is liable to ensure that the date of the approval validity of the payee's payment account is the latest date when that payment account would have been approved for the payment transaction amount if the payment transaction had been executed within the deadline.

If the payment transaction amount initiated by the payee or the payer through the payee is approved on the account of the payee's payment service provider, this provider is responsible to the payee for the correct execution of the payment transaction.

If the payment transaction amount initiated by the payee or the payer through the payee is approved on the payee's payment service provider account, this provider is responsible to the payee for the correct execution of the payment transaction.

If the payee's payment service provider is responsible in accordance with the previous paragraph, it is liable to ensure that the approval validity date of the payee's payment account is the latest date on which that payment account would be approved for the payment transaction amount if the payment transaction were executed correctly.

If the payee's payment service provider provides proof to the payee, and if necessary, to the payer's payment service provider, it is not liable to the payee in accordance with paragraphs 1 to 4 of this point - the payer's payment service provider is liable to the payer for the unexecuted or improperly executed payment transaction.

The provisions of valid regulations relating to liability for unexecuted or improperly executed payment transactions or delays in execution of payment transactions initiated by the payer shall apply to the actions of the payer's payment service provider responsible in accordance with the previous paragraph.

The payer's payment service provider is not liable in accordance with the provision from paragraph 6 of this point if it proves that the payee's payment service provider received the amount of the payment transaction, and there was a slight delay in the payment transaction execution. In that case, the payee's payment service provider is liable to ensure that the payment transaction amount is approved on the payee's payment account so that the validity date of this account's approval is the latest date on which that account would have been approved if the payment transaction had been executed correctly.

The payment service provider responsible in accordance with this point is liable to refund the payment service user the amount of all the fees charged to him, as well as refund, i.e. pay the amount of interest to which the user is entitled in connection with the unexecuted or improperly executed payment transaction.

10. BANK FEES IN CONNECTION WITH EXECUTION OF PAYMENT TRANSACTIONS

For payment services, the bank charges fees from the payment service User in accordance with the applicable Fee Tariff, available in all branches of the Bank and on the Bank's website www.altabanka.rs. The Fee Tariff and the General Business Conditions form an integral part of the Framework Agreement by which the payment service User confirms that he is familiar with and agrees with the Fee Tariff.



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The Bank collects fees for payment services, in the agreed manner by automatically debiting the current account of the payment service User. The payment service User authorizes the Bank to collect due obligations on the basis of fees from all payment and deposit accounts.

The Bank does not charge a fee for withdrawing cash from a current account to the Payment Service User, physical entities, entrepreneurs and farmers.

The Payment Service User, physical entity, entrepreneur and farmer, are entitled to close the account free of charge, while a fee is charged for closing the account of legal entities.

The Bank calculates daily fees for legal entities for payment services and other services not considered payment services in the sense of the Law on Payment Services to the legal entities.

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

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

To collect fees for its services, the Bank may use the User's funds from all accounts maintained with the Bank, by automatically debiting the account. The Bank reserves the right to amend the Tariff with all amendments made during the business relationship, without concluding a separate Appendix to the Agreement.

If the User does not pay any monetary obligation to the Bank at the latest on the due date, he is liable to pay the Bank, in addition to the amount of the monetary obligation in which he is late in executing, default interest in accordance with the applicable regulations, on that claim from the next day from the due date until the final payment of the claim at the rate determined by the applicable regulations.

11. INTEREST RATE AND EXCHANGE RAT

The Bank may calculate and pay interest on the funds that the Payment Service User keeps in the dinar and foreign currency current account in accordance with the business decision. The method of interest calculation and the amount of the interest rate are determined by the contract.

The Bank is entitled to change the amount of the interest rate, methods and terms of interest calculation, about which it informs the Payment Service User in writing on paper or in another agreed way and acts in accordance with the provisions of the LPS and these general conditions governing amendments to the framework contract at the Bank's proposal.

The Bank is entitled to change the interest rate amount, methods and terms of interest calculation, about which it informs the Payment Service User in writing on paper or in another agreed way and acts in accordance with the provisions of the LPS and these General conditions governing amendments to the framework contract at the Bank's proposal.

On the amount of the unauthorized overdraft on the dinar current account, for which the User has not been granted an overdraft, the Bank calculates and charges the Payment Service User the statutory default interest. On the amount of the unauthorized overdraft on the dinar current account, which occurred in connection with the Agreement on the permitted overdraft of the account, concluded between the Bank and the Payment Service User, the Bank will calculate interest at the rate of the legal default interest or the agreed interest, if it is higher.

The Bank publishes and makes available on the Bank's website information on the interest rate amount.

When performing a payment transaction that requires the exchange of currencies, the Bank applies the exchange rate list of the Bank valid on the day of the transaction for the Payment Service User - consumer. For amounts over a certain limit, the Bank can foresee the application of a more favorable exchange rate for the Payment Service User - the consumer.



The Bank's exchange rate list is available on the website and in every branch of the Bank.

The Bank executes payment orders in the currency in which the payment order is issued, that is, in the currency agreed upon by the Payment Service User and the Bank, in accordance with the regulations governing foreign exchange operations.

When executing payment transactions requiring currency conversion, which were not initiated using a payment card, the foreign currency exchange rate (purchase and/or sale) in relation to RSD is used, which is valid at the time of payment transaction execution. If a special contract or law does not provide for the application of a particular exchange rate, the current exchange rate from the Bank's exchange rate list shall be applied for the conversion between different foreign currencies and domestic currency at the time of the conversion, namely:

- ✦ forex rate for conversion to domestic currency;
- ✦ exchange rate if the domestic currency is converted into a foreign currency and
- ✦ buying/selling rate when converting one foreign currency into another foreign currency.

The bank applies the change in the interest rate and currency exchange rate immediately and without prior notification to the Payment Service User, if they are based on changes in the agreed reference interest rate or reference exchange rate. If the interest rate and currency exchange rate change in favor of the Payment Service User, the Bank applies the changes in question immediately and without prior notification to the Payment Service User. In these cases, the Bank informs the Payment Service User within the agreed period.

12. RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF PAYMENT SERVICE USERS

Obligations of the Payment Service User regarding payment accounts are:

- ✦ to ensure a regular flow of funds to the current account;
- ✦ to fill out payment orders correctly;
- ✦ to take care of the current account payment instruments it owns and to take care accordingly in order to prevent loss, theft, falsification or unauthorized issuing of orders;
- ✦ to dispose of funds from the current account up to the amount of funds available on the current account, including the permitted overdraft;
- ✦ to inform the Bank of all changes in personal identification data without delay, and within 3 days at the latest. The notification of the change is made with the presentation of the identification document in the Bank's branches. The Bank is not obliged, but may also accept another way of receiving information about the change of contact data of the Payment Service User, if on that occasion it can reliably determine his identity;
- ✦ to notify the Bank of any change necessary for communication between the User and the Bank (postal and electronic address, telephone number, etc.) immediately;
- ✦ to inform the Bank about a change in the payer of personal income (if any), immediately, without delay, and no later than within 7 days from the day of the change, and to attach the necessary documentation, and at the request of the Bank, additional documentation, at his own expense;
- ✦ obligations regarding checks defined in the part of these General Business Conditions, which define additional services per account;
- ✦ to inform the Bank about other persons to whom he wishes to enable the disposal of funds on his account and to ensure that the said person/s deposit their signatures on the deposit card; as well as about all changes in the given authorization for the disposal of funds, such as change of name, residence of the authorized person or any other changes of importance for the business relationship with the Bank, without delay, and at the latest within 3 (three) days from the date of the change, otherwise the Bank will not act according to the order submitted by that person



- ✦ to settle all obligations towards the Bank, to return the check card, debit payment cards, as well as to return all issued checks in his possession, and to provide coverage for all unrealized used checks at the moment of closing the current account;
- to pay the Bank fees related to account maintenance provided for in the Fee Tariff for Services - Retail, including but not limited to the fee for account management, fee for issuing statements (after issuing the first free monthly statement), fee for issuing check forms, and other fees provided for in the Fee Tariff for Services - Retail, which will be handed over to the User when concluding special services if the User decides to use them.
- ✦ to give clear and precise orders to the Bank in written form or in another agreed manner, in accordance with valid regulations;
- ✦ to check the accuracy and completeness of the Account statements as well as all other reports and notifications received from the Bank;

as well as all changes in the given authorization to dispose of funds, such as a change of name, residence of the authorized person or any other changes of importance for the business relationship with the Bank, without delay, and no later than within 3 (three) days from the date of the change, otherwise the Bank will not act according to the order submitted by that person.

12.1 The User's request for the refund of the amount or the correct execution of the payment transaction

The Payment Service User - consumer in connection with the execution of a payment transaction is entitled to request a refund of the amount for an unapproved, unexecuted or improperly executed payment transaction, i.e. the correct execution of the payment transaction, provided that he informed the Bank about such a transaction immediately and submitted a request for the correct execution of the payment transaction, no later than within 13 months from the date of debiting.

The Payment Service User - consumer can submit a request for a refund even after the expiry of the period of 13 months from the date of debiting, in case the Bank, in accordance with the provisions of Chapter II of the LPS, did not inform him about the transaction in question.

If the payment initiation service provider was also involved in the payment transaction execution - the payment service user requests from the payment service provider maintaining the user's account a refund of the amount from that paragraph,

The Payment Service User - a legal entity or an entrepreneur is entitled to request a refund of the amount for an unapproved, unexecuted or improperly executed payment transaction, i.e. to request the correct execution of the payment transaction, provided that he informed the Bank about such a transaction immediately and submitted a request for the correct execution of the payment transaction, no later than within 30 days from the day of the debit.

The Payment Service User is liable to ensure the use of programs and equipment against any abuse and unauthorized access or use by third parties.

The Bank is not responsible for any damage that may occur:

- ✦ in case of abuse by an authorized or unauthorized person;
- ✦ in case of unauthorized access or use of programs or equipment ensuring secure data exchange based on and in connection with the concluded Contract, etc.

The contracting parties will not be responsible for the consequences of non-fulfillment or partial non-fulfillment of their obligations if this occurs, due to circumstances the occurrence of which the contracting parties could not foresee or prevent, while those circumstances last.

Payment Service Users-legal entities and entrepreneurs are liable to inform the bank about the status and other changes registered with other bodies and organizations, as well as to take legal actions necessary to align the data

related to their current accounts with this change within three days from the day of receipt of the decision on registration of that change.

In the event that the Payment Service User has provided the Bank with an incorrect unique identification code, due to which the payment transaction was not executed or was executed incorrectly, the User is entitled to demand that the Bank take all reasonable measures to return the amount of the payment transaction to the Payment Service User. At the request of the Payment Service, the Bank is liable to notify the payment service provider of the payee immediately. If it is not possible to refund the funds to the Payment Service User, the Bank will, upon the written request of the Payment Service, immediately provide all available information that he needs to exercise the right to the refund of funds (e.g. information about the recipient's payment service provider and/or the payee). For taking the above measures, the Bank may charge a special fee, provided for in the Framework Contract and the Fee Tariff.

12.2 Responsibility for unauthorized payment transactions

The Bank is responsible for the execution of a payment transaction for which there is no consent of the User, i.e. for the execution of an unapproved payment transaction.

If the Bank is responsible for the execution of an unapproved payment transaction, it is liable to refund the amount of that transaction to the User immediately upon learning it, i.e. to return the User's account to the state in which it would have been if the unapproved payment transaction had not been executed.

The Bank is also liable to refund the amount of all fees that it has charged to the User, as well as to refund, i.e. pay the amount of all interest that the User would have been entitled to if the unapproved payment transaction had not been executed.

The User shall bear the losses arising from the execution of unapproved payment transactions up to the amount stipulated by the applicable regulations, if those transactions were executed due to the use of a lost or stolen payment instrument, or a payment instrument that was misused, because the User failed to protect his personalized security elements.

The User bears all losses resulting from unapproved payment transactions execution, if those transactions were executed due to the User's fraudulent actions or in the event that the User did not take all reasonable and appropriate measures to protect the personalized security elements of that instrument, as well as due to non-fulfillment of other contractual provisions intended to prevent misuse of the payment instrument, i.e. due to his intention or gross negligence.

The User will not bear losses if the Bank did not provide him with an appropriate way of informing him about a lost, stolen or misused payment instrument, unless these losses were caused by the User's fraudulent actions.

The User shall not bear losses caused by unauthorized payment transactions made after informing the Bank that the payment instrument was lost, stolen or misused, unless these losses were caused by the User's fraudulent actions.

12.3 The burden of proving the execution of a payment transaction

If the payment transaction was initiated by the User as the payee or the payer through the User as the payee, the Bank is responsible to the User, as the payee, for the correct delivery of the payment order to the payer's payment service provider.

If it has not delivered, that is, it has not delivered the payment order correctly in the case from the previous paragraph, the Bank is liable to deliver or re-deliver that order to the payer's payment service provider immediately upon learning.

If the amount of the payment transaction initiated by the User, as the payee or the payer through the User, as the payee, is approved on the Bank's account, as the payee's payment service provider, the Bank is responsible to the User as the payee for the correct execution of the payment transaction.



If the Bank, as the User's payment service provider, as a payee, provides a proof to the User, and if necessary, to the payer's payment service provider, that it is not liable to the User as a payee in accordance with paragraphs 2 to 4 of this point, the payer's payment service provider is liable to the payer for an unexecuted or improperly executed payment transaction.

The Bank is liable to reimburse the User for the amount of all the fees it charged him, as well as to refund, that is, pay the amount of all interest to which the User is entitled in connection with the unexecuted or improperly executed payment transaction.

If the User claims that he did not approve the executed payment transaction or that the payment transaction was not executed or that it was not properly executed, and the Bank claims the opposite, it is obliged to prove that the payment transaction was authenticated, properly recorded and posted and that its execution was not affected by any technical failure or other deficiency.

A payment transaction is authenticated if the Bank has verified and confirmed the use of a 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 choose with whom it will enter into business relations, which includes the possibility to refuse the conclusion of a contract, that is, entering into a business relationship, without the obligation to provide a special explanation.

The Bank is entitled not to accept the conclusion of the contract and/or the provision of payment services to the Payment Service User. The Bank is entitled to suspend the possibility of using certain services and/or products without the Payment Service User's consent in accordance with the regulations in the field of the Anti-Money Laundering and Counter-Terrorism Financing as well as other regulations.

By submitting the Overview of Fees and Services and the outline contract, in paper form or another permanent carrier, within a reasonable period of up to seven days before the conclusion of the framework contract, it is considered that the Bank has provided information on the mandatory elements of the contract in accordance with the LPS, in a way that enables the Payment Service User to familiarize himself with the conditions related to the provision of payment services and to compare the offers of different Payment Service Providers and assess whether these conditions and services meet his needs.

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

Before concluding the contract on a one-time payment transaction, the Bank will make easily available information to the Payment Service User: about the unique identification mark or other data that the Bank is liable to provide for the proper execution of the payment order; on the deadline for the payment transaction execution; the type and amount of all fees charged by the Bank to the Payment Service User, that is, the type and amount of each individual fee if a collective fee is given; currency exchange rate, (if currency is exchanged) i.e. the reference exchange rate used by the Bank for the payment transaction, and other information. After receiving an order for the execution of a one-time payment transaction, the Bank will make easily available information on the reference designation, the amount of the transaction, the amount of the fee, the exchange rate (if the currency is exchanged) and the date of receipt of the payment order. At the request of the Payment Service User, the Bank will deliver the aforementioned information on paper or another permanent data carrier.

The Bank is liable to, prior to the execution of an individual payment transaction initiated by the Payment Service User as a payer on the basis of a framework contract, provide the Payment Service User, at his request, with precise information about the deadline for the execution of that payment transaction and the fees that will be charged to him, and if the Bank collects those fees collectively, about the type and amount of each individual fee making up the collective fee, as well as other information provided by the LPS.



When, on the basis of the framework contract, the Bank executes a payment transaction, it is liable to provide the Payment Service User, as the payer, i.e. the payee, immediately after debiting the User's payment account or after receiving the payment order/execution of the transaction, the following information:

- ✦ reference mark or other data enabling the Payment Service User to identify an individual payment transaction and information related to the payee;
- ✦ the amount of the payment transaction in the currency in which the User's payer's payment account is debited or in the currency specified by the User in the payment order;

- ✦ the amount of any fee charged to the Payment Service User for the execution of an individual payment transaction, and if the Bank collectively charges these fees - and the type and amount of each individual fee that makes up the collective fee;
- ✦ the amount of interest paid by the Payment Service User, if such interest is paid;
- ✦ if the currency is exchanged - the currency exchange rate used by the Bank when executing the payment transaction, as the amount of the payment transaction after the currency exchange;
- ✦ the date of the approval validity of the payee's payment account, i.e. the date of receipt of the payment order.

The Bank will provide immediately after the execution of an individual payment transaction (debit/approval of an account) the Payment Service User - consumer with information related to the completed transaction, provided for in the applicable regulations, by sending an SMS message to the mobile phone number registered in the Bank's database, which the User of payment services provided the Bank when establishing a business relationship with the Bank, i.e. later during the implementation of the contract, in case of a change to it.

The Bank delivers the aforementioned information to the Payment Service User - a legal entity and entrepreneur periodically, and at least once a month, in an agreed manner that allows the Payment Service User to save and reproduce this information in an unchanged form, in accordance with the LPS.

The Bank delivers or makes readily available information on the amount, date when the funds were made available, the amount of the fee, etc. to the Payment Service User, as the recipient of the payment immediately after the execution of the payment transaction.

The Bank provides the Payment Service User - the consumer at his request, free of charge, on paper, with information on individual executed transactions in the agreed manner once a month.

The Bank submits a report on fees charged to the Payment Service User who is not a consumer at the request of that Payment Service User.

The report on collected fees also contains data on applied interest rates and the total amount of interest, if the payment service provider charged and/or paid interest in the reporting period for certain services connected to the payment account.

The Bank can submit the report on collected fees electronically, and upon the request of the Payment Service User it is obliged to submit it on paper.

The Bank can charge the Payment Service User only those fees in connection with the execution of the payment transaction determined by the Fee Tariff, about which it has previously informed him in accordance with the LPS. The Bank may bear responsibility under the terms of the LPS and other regulations, for non-execution, improper execution or execution of an unapproved payment transaction, in which case it refunds the amount of the payment transaction to the account user, that is, it undertakes to return the payer's account to the state in which it would have been if the payment transaction in question had not been executed, as well as to refund all fees and pay the amount of interest to which the Payment Service User would be entitled in the event that the payment transaction, for which there is no consent of the payer, was not executed.

The bank is not responsible for refunding the amount of unapproved, unexecuted or improperly executed payment transactions and calculated fees if the execution was caused:

- ✦ by unforeseeable and irreversible circumstances that the Bank, despite taking all measures, could not influence;
- ✦ if the execution, non-execution and/or improper execution of the payment transaction is a consequence of the Bank's obligation arising from the Law and other regulations binding on the Bank;
- ✦ by defrauding the Payment Service User or if the Payment Service User accidentally or due to negligence fails to fulfill his obligations regarding payment instruments;
- ✦ if the Bank executed an irregular transaction based on an incorrect order submitted to the Bank by the User and/or his authorized person,
- ✦ if the payment order was executed in accordance with the unique identification code of the payee from that order, it is considered that this order was properly executed in the part that refers to the determination of the payee, regardless of other data submitted to the Bank as a payment service provider;
- ✦ if the unique identification mark provided by the Payment Service User to the Bank is incorrect, the Bank is not responsible for an unexecuted or improperly executed payment transaction. In this case, at the User's request, the Bank is obliged to take all reasonable measures immediately so that the amount of the payment transaction is returned to the User, and the payee's payment service provider is obliged to cooperate with the Bank as the payer's payment service provider for this purpose, as well as to provide it with all the necessary information in order to return the amount of the payment transaction. The same procedure is applied in the event that a payment transaction was improperly executed on the User's account with the Bank. If it is not possible to refund the funds to the User, the Bank will, upon the written request of the payer, immediately deliver all available information that the co-payer needs to exercise the right to refund the funds (eg information about the payee's payment service provider and/or the payee). The Bank may charge the User a special fee for taking the measures from the previous paragraph, in accordance with the Fee Tariff. In the event of an unexecuted payment transaction due to an incorrect unique identification code provided by the User to the Bank, the Bank is obliged to refund the amount of the unexecuted payment transaction to the User immediately upon learning. This paragraph does not apply to International Payment Transactions.
- ✦ by falsified payment order submitted to the Bank by the Payment Service User
- ✦ by sending data or payment orders by the Payment Service User in the form of an unprotected record, in which case he is not responsible for possible damage in the execution of payment transactions on the basis of payment orders sent in the described manner and when the responsibility for safe and proper data transmission is on the side of the data sender, i.e. the Payment Service User.
- ✦ by using a lost or stolen payment instrument or a payment instrument that has been misused because the Payment Service User has failed to protect its personalized security elements - the Payment Service User is responsible for the entire loss in the event of a fraudulent act of the Payment Service User, misuse or failure to fulfill obligations from the LPS due to intention or gross negligence;

if the Payment Service User does not notify the Bank about the unapproved, unexecuted or improperly executed payment transaction, i.e. if he does not request the proper execution of the payment transaction immediately after becoming aware of it, i.e. within 13 months (consumer), i.e. within 30 days (legal entity and entrepreneur), from the day of the debit.

The Bank will refund the Payment Service User - the consumer, upon his timely request, a refund of the approved and properly executed payment transaction initiated by the payee or the payer through the payee, under the conditions, in the manner and in the procedure prescribed by the LPS.

13.1 Rights and obligations of the Bank as a payment service provider

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



1. if the Bank, as the payer's payment service provider, transfers the amount of the payment transaction to the payee's payment service provider that exceeds the amount specified in the payment order, or if it mistakenly executes a payment order several times - the payee's payment service provider, based on the evidence of the Bank that made this mistake, is obliged to immediately return those funds to the Bank;
2. if the Bank has transferred to the payee's payment service provider an amount smaller than the payment transaction determined in the payment order, the Bank as the payer's payment service provider may transfer the difference to the payee's payment service provider even without the User's request for the correct execution of the payment transaction;
3. if the Bank has transferred the funds to another payee, and not to the one indicated in the payment order, the Bank is liable to correctly execute the payment transaction on the same Business Day and without the User's request for the correct execution of the payment transaction, and the payment service provider of the payee to whom the funds were wrongly transferred is obliged, based on the Bank's evidence, to return the received funds to the Bank without delay (transfer them as a refund).

The Bank is not responsible for failure to execute a payment transaction in the event of extraordinary and unforeseeable disruptions in the performance of payment services. Disturbances are considered to be events that make it difficult or impossible to perform these services, and are caused by the action of force majeure, war, riots, acts of terrorism, strikes, interruption of telecommunication connections or other communication channels, actions and regulations of either the state or other authorized body, the termination or improper functioning of the payment system, which the Bank could not influence, and which represent an objective obstacle to the provision of these services. Payment transactions of international payments are subject to supervision in order to monitor compliance with international sanctions of the United Nations (UN), the European Union (EU), the Ministry of Finance of the United States of America (OFAC), the United Kingdom of Great Britain and Northern Ireland. The Bank and the User are liable to act in accordance with their obligations from international and bilateral agreements concluded and ratified by the Republic of Serbia. The Bank's responsibility is excluded when, due to the application of the regulations governing the Anti-Money Laundering and Counter-Terrorism Financing and/or due to the application of one of the specified sanctioning regimes, the Bank refuses to execute a payment transaction or extends the order execution deadlines specified in the Term Plan. The correspondent bank or the beneficiary's bank can refuse the realization of the payment transaction or freeze the funds that are the subject of the payment transaction if it determines that the User or recipient of the payment (further: Participant in the transaction) is a person directly or indirectly subject to the above-mentioned sanctions. The Bank undertakes reasonable measures in order to collect and update data on the subjects of sanctions, but due to the complicated and complex nature of the said sanctions, it is not possible to determine with certainty the data on all subjects of sanctions. This especially applies to situations when the Participant in the transaction is indirectly under sanctions (for example, the payee is a legal entity owned or controlled by a sanctioned person). Bearing in mind the above, the Bank does not and cannot influence the actions of the correspondent bank or the bank of the Participant of the transaction. The Bank does not bear any kind of responsibility if, due to the application of the mentioned sanctions, any payment transaction initiated by the User with the Bank is blocked and/or the funds that are the subject of the payment transaction are frozen. In the event that the payment transaction is rejected by the correspondent bank or the bank of the Transaction Participant, the User agrees to bear all the costs of returning the funds to the Account

14. EXCEPTIONS REGARDING THE FRAMEWORK CONTRACT AND NOTIFICATION OF PAYMENT SERVICE USERS FOR INTERNATIONAL PAYMENT TRANSACTIONS AND PAYMENT TRANSACTIONS IN THE CURRENCY OF THIRD COUNTRIES

The Bank is not obliged to provide the before the conclusion of the contract on payment services, i.e. to make readily available information regarding the deadline for the execution of a payment transaction through a foreign bank of the payee in a third country, if it does not have such information, in the case of international payment transactions or payment transactions in the currency of third countries. The Bank is not liable to inform the Payment Service User about the expected time of execution of the payment transaction, as well as the amount of the fee it charges for the execution of an international payment transaction or payment transaction in currency of third countries, as well as



about the expected amount of this fee, if at the time of concluding the framework contract it does not have information about the exact amount of the fee.

15. ALLOWED ACCOUNT OVERDRAFT

The Bank may grant a permitted account overdraft (hereinafter: permitted overdraft) to payment service users - consumers who have an open current account for receiving wages or pensions.

The Bank can grant the User of financial services, who meets the conditions, an allowed overdraft on the current account, in which case the Bank and the user enter into an agreement on the allowed account overdraft. Along with the contract, the Bank delivers to the User of financial services an Overview of the mandatory elements of the allowed account overdraft.

The Bank approves the permitted account overdraft at the written request of the User of financial services who meets the conditions, up to the maximum term defined by the Bank's act regulating that type of product.

The Bank calculates and charges the statutory default interest or the agreed interest, if it is higher, on the unauthorized overdraft on the account of the Payment Service User - consumer.

The Payment Service User - consumer and the Bank shall, by contract, regulate the method of settlement of due obligations arising from an unauthorized overdraft.

The Bank can, upon request, grant overdrafts to legal entities and entrepreneurs who have an open current account with the Bank and meet the conditions for approval of an overdraft.

The decision on approving/rejecting the request for an allowed overdraft is made after the request and necessary documentation have been submitted, and the credit rating has been assessed. Upon approval of the request, the Bank and the user conclude an overdraft agreement.

16. PAYMENT INSTRUMENTS

16.1 Obligations of the Payment Service User in connection with the payment instrument and personalized security elements

The Payment Service User is liable to use the payment instrument in accordance with the prescribed or contracted conditions governing the issuance and use of that instrument and which are objective, non-discriminatory and proportionate.

The Payment Service User is liable to take all reasonable and appropriate measures immediately after receiving the payment instrument to protect the personalized security elements of that instrument (eg personal identification number).

The Payment Service User is liable to notify the Bank, i.e. the person authorized by the Bank, immediately after learning about the loss, theft or misuse of the payment instrument, as well as to request its blocking, with the obligation to confirm the application in writing to the Bank within 3 days from the day of learning.

16.1.1 Obligations of the Bank in connection with the payment instrument

The bank provides:

- ✦ that the personalized security elements of the payment instrument are available exclusively to the Payment Service User to whom that instrument was issued;

- ✦ that the Payment Service User can at any time appropriately and without charge inform the Bank about the loss, theft or misuse of the payment instrument, that is, at the User's request, enable the use of the payment instrument again;
- prevention of any further use of the payment instrument after the Payment Service User has notified the payment service provider in accordance with the LPS, and if it is an unapproved payment transaction or an approved payment transaction that is the result of fraud or abuse, immediately taking all reasonable measures to return the funds;
- submission of evidence that the User has informed the Bank in writing about the loss, theft or misuse of the payment instrument, provided that the request for the submission of this proof was submitted by the User within 18 months from the date of submission of the request of the Payment Service User.

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

When the Payment Service User informs the Bank immediately after becoming aware of the loss, theft or misuse of a payment instrument, the Bank may charge the Payment Service User only the immediate costs of replacing the payment instrument.

16.1.2 Limitation of use of payment instrument

The Payment Service User and the Bank can agree on a spending limit for an individual payment transaction or several payment transactions in a certain period, if these transactions are executed on the basis of the payment instrument used to authorize the execution of those transactions. If the payer is a consumer, this limit of consumption is necessarily agreed, unless this consumer in writing on paper or permanent data carrier requests that this limit is not to be agreed, that is, is to be cancelled.

The Payment Service User and the Bank can determine by framework contract that the Bank can disable the use of the payment instrument (blocking the payment instrument) if there are justified reasons related to the security of the payment instrument, if there is a suspicion of unauthorized use of the payment instrument or its use for fraud or if there is an increased risk that the Payment Service User will not be able to fulfill his payment obligation when the use of the payment instrument is connected to the approval of a loan, i.e. the allowed overdraft in the account of the Payment Service User.

The blocking of a payment instrument must be contracted if there are justified reasons related to the security of the payment instrument or if there is a suspicion of unauthorized use of the payment instrument or its use for fraud or as a result of fraud.

The Bank informs the Payment Service User about the intention to block the payment instrument and about the reasons for that block. If the Bank is not able to inform him about it before blocking the payment instrument, the Bank will do so immediately after this blocking. The Bank is obliged to deliver the notification of the intention to block, that is, the blocking of the payment instrument, to the Payment Service User in the manner determined by the framework contract to the last known address that was delivered to it.

Exceptionally, the Bank will not notify the Payment Service User in accordance with that paragraph if giving such notification is prohibited by regulations or if there are justified security reasons for it.

The bank will enable the use of the payment instrument or replace it with a new one when there are no longer any reasons for blocking it.

16.2 Payment cards

Based on the request and the concluded contract, and in accordance with the General Business Conditions, the Bank issues payment cards to a physical entity - consumer (of legal age, capable of doing business, domestic or foreign

physical entity), as well as to a legal entity or entrepreneur, i.e. a person for whom an authorized person - legal representative submits a request for issuing a payment card (hereinafter: Payment Card User).

The Bank issues a payment card free of charge to the Payment Service User that can be used to initiate payment transactions from the current account, where in domestic payment transactions the processing, netting and settlement for transfer orders issued on the basis of its use are performed in the payment system in the Republic of Serbia.

A payment card that can be used to initiate payment transactions from a current account, and in which domestic payment transactions are not performed in the Republic of Serbia, the Bank issues at the special request of the Payment Service User in written form, and only if the payment card from the previous paragraph has already been issued to that user for initiating payment transactions from the same current account.

Payment cards are issued for the period determined by the contract, with the possibility of reissuance. The validity period of the payment card is marked on the card, and it can be used until the last day of the month marked on the card.

Payment cards are the property of the Bank. The payment card is in the name of the User and is not transferable to another person. The User of the payment card may not leave the card as a pledge or a means of security.

The user of the payment card is responsible for the accuracy of all data given in the request for card allocation, that is, the request for opening an account, as well as for further changes in personal data that he is obliged to report to the Bank.

An expired payment card may not be used, and the User of the payment card is obliged to destroy it without delay.

16.3 Types of payment services for payment card users

The bank provides the following payment services to payment card Users:

- ✦ payment of goods and services via payment card at authorized points of sale that have a mark of acceptance of a certain brand of cards, which includes Internet points of sale, and in accordance with the provisions of the concluded contract;
- ✦ cash withdrawal at the counters of commercial banks and post offices;
- ✦ withdrawing cash and checking balances at ATMs;
- ✦ other services.

Specific services provided to the User of the payment card, depending on the kind and type of payment card, are expressly stated in the individual payment card agreement.

16.4 Card delivery

The Bank can deliver the payment card to the User in a branch, by post, or in another way allowed by the Bank.

The Bank can deliver the PIN to the User in the branch or instruct the User to generate the PIN via SMS or through Direct channels if the Bank allows it.

Immediately after receiving the payment card, the User is obliged to take all reasonable and appropriate measures to protect the Personalized security elements of the card.

The Bank guarantees the User of the payment card that no person had the opportunity to find out the PIN associated with the card until the card was handed over.

The user of the payment card is obliged to keep the assigned PIN secret, in order to protect the card from misuse, especially not to write down the PIN on the card or any other document kept with the card. The PIN can only be used by the payment card User. Otherwise, the payment card User bears the possible financial consequences in case of misuse of the card.



If the payment card User does not sign his card, the payment card will be considered invalid, and the possible financial consequences in case of misuse of an unsigned card will be borne by the payment card User.

16.5 Method and conditions of payment cards use

The rights and obligations of the Bank and the payment card User are defined by the contract on issuing and using the card.

For transactions made by the use of the card in the country and abroad, the Bank debits the account, i.e. the credit portion under the conditions established by the Contract and the Bank's acts for each type of payment card issued by the Bank.

Payment cards can only be used within the available funds on the accounts, i.e. within the approved credit limit.

Cards can be used at all points of sale, bank counters and ATMs in the country and abroad where the card brand is displayed, except for the VISA Virtuon card, which is only used for online payments.

16.6 Spending limits of the consumer's payment card User Daily

spending limits established by the Bank amount to:

- 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

Limit groups are predefined for each of the products that the Bank has in its offer. The Bank can enable the User to change the limit group, that is, limit the possibility of change for security reasons. Also, for security reasons and depending on security assessments, the Bank may introduce additional spending limits on a daily and/or weekly and/or monthly level, limits according to the number of transactions, spending limits for transactions without the presence of a card, etc.

Credit cards can be used up to the amount available on the credit card, within the spending limits defined above.

Withdrawal of foreign currency at the Bank's ATMs is possible only from the EUR foreign currency account linked to the debit card, with a maximum daily limit of EUR 2,000.

16.7 Spending limits of payment card users - legal entities and entrepreneurs

At the written request of the User's authorized person, the Bank may issue several business additional cards, each of which is in the name of the employee whose name is listed on the card. The authorized person - user is obliged to opt for a monthly limit for each individual card in the card issuance request. The Authorized person user is obliged to set the monthly limit for each individual card in the request for issuing the card. The User's authorized person can select/change the limit for each individual card in accordance with the technical possibilities of the limit setting in the Bank's system. In the event that the monthly limit at the level of an individual card has been used, the User of the additional card will not be able to use it regardless of the positive balance on the account, that is, regardless of the remaining available credit limit.

Monthly limits at the level of each individual card are renewed on the first of every month.

For security reasons and depending on security assessments, the Bank may introduce additional spending limits on a daily and/or weekly and/or monthly level, limits according to the number of transactions, spending limits for transactions without the presence of a card, etc.

16.8 Calculation for the transactions of the User of the consumer's payment card

For transactions made by using the card abroad, if the transaction currency is different from EUR, the calculation is made in EUR according to the exchange rate of the Card System valid on the day of execution of the transaction. The foreign currency account of the Payment Card User is debited for the equivalent value in EUR, regardless of the currency in which the transaction was made. In the absence of funds in EUR on the Payment Card User's account, the conversion is carried out in RSD, at the Bank's selling rate on the day the transaction is processed by the Bank. The equivalent value in dinars is rounded to two decimal places.

The Payment Card User agrees that in the absence of funds on the current account for the payment of transactions and fees made in the country, the Bank may, without notifying the Payment Card User, make a payment from the foreign currency account of the Card User, whereby the foreign currency funds are previously converted into RSD at the Bank's purchase rate on the day of the transfer. The Payment Card User agrees that the Bank will collect the due and unpaid obligations arising from the use of the card and from all other accounts of the Payment Card User.

16.9 Calculation for transactions of payment card Users of legal entities and entrepreneurs

If card transactions were carried out abroad in EUR currency, the Bank performs the conversion into dinars at the Bank's foreign exchange rate on the day of payment of due obligations. For transactions carried out abroad in a third currency, the Card System exchange rate for conversion into the EUR currency is applied first, and then, on the day of payment of the transaction, the foreign exchange rate of the Bank for the EUR currency is applied. The dinar account of the Payment Card User, regardless of the currency in which the transaction was made, is debited for the equivalent value in dinars (rounded to two decimal places).

16.10 Rights, obligations and responsibilities of the Payment Card User

When making a transaction, the Payment Card User is liable, at the payee's request, to show an identification document, sign a copy of the POS account (slip) the same as on the card or enter a PIN, which is considered to have given consent to the transaction and guaranteed the accuracy of the amount.

The Payment Card User is liable to request that all transaction procedures at the point of sale are performed in his presence.

When withdrawing cash at an ATM, the Payment Card User is identified by entering a PIN, thereby giving consent to all payment transactions at the ATM. The number of unsuccessful PIN entry attempts is limited to two. On the third incorrect PIN entry, the ATM retains the card.

The Bank can block the payment card if the User has due and unpaid obligations to the Bank on any basis, if there is a suspicion that the payment card is being used without authorization, as well as in other cases important for the safe use of the payment card, i.e. cases provided for by applicable regulations.

By providing personalized security features when paying online (entering the card number, etc.), the Payment Card User gives consent to the execution of the transaction.

It is the responsibility of the card acceptor to issue a copy of the receipt/slip as confirmation of the completed transaction.

The Payment Card User is liable to keep the payment card in a safe manner and check its presence.

The Payment Card User is obliged to keep a copy of the POS and ATM (cash machine) account, as a confirmation of the conclusion of the transaction for their further needs or possible complaints.



The costs of withdrawing cash at an ATM and purchasing goods and services using a payment card are defined in the Fee Tariff.

In accordance with the rules of card systems, if the User has registered a payment card in one of the digital payment services (e.g. telecommunication operators, cable television operators, HBO, etc.) in case of loss and/or replacement of such card, the Bank shall update the details of the payment card in such services. The user is liable to cancel his subscription to any digital payment service he used.

16.11 Rights, obligations and responsibilities of the Bank in connection with the payment card

The Bank can block the payment card in case of inadequate use or non-fulfillment of obligations under the loan based on the credit card or the account for which the payment card is a means of use, or in other cases provided for in the applicable regulations. The card unblocking is executed by the Bank.

The Bank is not responsible for damage caused by inadequate storage and damage to the card, and the cost of replacing the card is borne by the Payment Card User, in accordance with the Fee Tariff, unless otherwise provided for in applicable regulations.

The bank is entitled to change the card system with which it cooperates and/or change the card product within the same card system during the validity of the payment card and/or when reissuing it. If the aforementioned event occurs, the Bank will replace the payment card used by the User and provide functionalities that correspond to the functionalities of the card being replaced.

The peculiarities of the use of certain types of payment cards are more closely prescribed by individual contracts on the issuance and use of payment cards.

16.12 Additional payment card

At the written request of the Payment Card User - consumer, the Bank, in addition to the basic card, can issue up to four additional payment cards, the use of which is the responsibility of the basic Payment Card User. The user of the additional payment card connected to the current account is also the authorized person for the current account and can dispose of the funds on the current account with which the additional payment card was issued.

The person authorized to use the additional payment card has the same rights, obligations and responsibilities regarding the use of the card as the User of the basic card.

Additional cards and PINs are collected personally by the Payment Card User in whose name the cards are issued.

The basic Payment Card User bears material and any other responsibility for the use, misuse and/or unauthorized use of all additional payment cards issued at his request.

The Payment Card User can revoke the given authorization in writing, with the obligation to return the additional payment card of the authorized person to the Bank. The add-on card User can also return the add-on card.

At the written request of the legal representative of a legal entity and/or entrepreneur, the Bank may issue multiple business cards, each of which bears the name of the employee who is the card user. The person in whose name the business card was issued is responsible for the correct use of the above business cards. The legal entity bears responsibility for misuse, unauthorized and irregular use of each payment card connected to the account or credit limit.

16.13. Damaged, stolen and lost payment card

The Payment Card User is liable to immediately report the loss, theft, misuse of the card or theft of data from the card to the Bank or to the telephone number 011 3010217 of the Authorization Center written on the card and request its blocking, with the obligation to confirm in writing to the Bank within three days from the date of the report that he previously reported the loss/theft/misuse. If the User suspects that his card has been stolen or misused, he is obliged to report the theft, in addition to the Bank, to the nearest police station.



The Bank is liable to provide the User with proof that the User has informed it about the loss, theft or misuse of the card, if the User has submitted a request for this proof within 18 months from the date of notification.

The Payment Service User - consumer, an entrepreneur and a farmer, bears the losses arising from the execution of unapproved payment transactions up to the amount of 3,000 dinars, if those transactions were performed due to the use of a lost or stolen payment card, or a payment card that was misused, because the Payment Service User failed to protect its personalized security elements. The Payment Service User - legal entity, shall bear the entire loss incurred in the manner referred to in this paragraph.

The Bank is liable to provide the Payment Service User with a refund of the amount of unapproved transactions from the previous paragraph if this User informs it of an unapproved payment transaction, immediately after learning about that payment transaction, provided that the notification, that is, that request, is delivered no later than 13 months from the day of the debit, when the Payment Service User is a consumer, that is, within 30 days when it comes to entrepreneurs and farmers.

The Payment Card User bears all losses in connection with every transaction carried out by a fraudulent act committed by him/her, and also bears the losses caused by unfulfilled obligations arising from the General Conditions of obligations to inform the Bank without delay about the loss, theft and misuse of the payment card and the obligation to adequately store his personal identification number (PIN).

Upon receipt of a written report about the loss, theft or misuse of the card, the Bank may issue a new card to the Payment Card User upon request. The cost of creating a new card is borne by the Payment Card User, unless otherwise provided for in applicable regulations

A Payment Card User who finds the card after reporting its disappearance must not use it, but is liable to return it to the Bank after it has been canceled (cut vertically in half). Otherwise, he/she bears all legal responsibility.

In case the payment card is destroyed or damaged, the Payment Card User is obliged to inform the Bank about this in writing.

The Payment Card User does not bear losses arising from transactions made after reporting to the Bank the loss, theft or unauthorized use of the Card, i.e. data from the card, unless he himself committed abuse or participated in abuse or acted with the intent to defraud.

In order to protect the Payment Card User, the Bank, by sending SMS messages, provides the Payment Card User with the information service about transactions occurred using the basic and additional payment cards.

The Payment Card User is liable to submit the correct number of his mobile phone, as well as to notify the Bank of any change in the mobile phone number without delay.

16.14 Fees related to the use of a payment card

The type and amount of fees charged to the Payment Card User are determined by the Bank in the Fee Tariff and the contract. The user of the payment card contractually authorizes the Bank to debit his current account in dinars or foreign currency for all transactions, costs and commissions arising from the use of or in connection with the use of the payment card.

16.15 Complaints

The Payment Card User is obliged to keep copies of issued invoices/slips, in case of any complaints.

The Payment Card User - consumer can submit 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 day of debiting. If the Bank did not provide information about the payment transaction in the agreed manner, the deadline for complaints may be longer than 13 months.



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The Payment Card User – legal entity and entrepreneur submits the complaint in writing on the prescribed form within 30 days from the day of debiting.

If a transaction is made at an ATM, and the Payment Card User forgets the money at the ATM, the Bank bears no responsibility.

In the case of a justified complaint, the Payment Card User is exempted from any costs, and the claimed amount of the transaction is credited to the Payment Card User's account upon completion of the procedure.

Complaints related to the quality of goods and services paid for with the card are submitted by the User of the payment card exclusively at the point of sale where the transaction was made.

16.16. Card cancellation

The Bank is entitled to deny the Payment Card User who does not comply with these terms in any way, and in particular the rules on the storage and safe use of the card and PIN, without explanation, the right to use the card and the declares it invalid. About the cancellation of the use of the payment card, The Bank also informs the network of payment card recipients.

The Payment Card User may cancel the use of the card in writing, respecting the cancellation period of 30 days from the date of delivery of the notice of cancellation to the Bank, with the settlement of all debts on that basis.

A request to close the current account and/or foreign currency account with which the payment card was issued is considered a cancellation of the use of the payment card (basic and additional). Termination of the authorization to dispose of funds on the current and/or foreign exchange account constitutes the cancellation of the use of the additional card.

The Payment Service User may cancel the use of the Card, in which case all Cards - basic and additional cease to be valid. In case of cancellation of further use of the Card, the User undertakes to pay the Bank all obligations arising from the use of the payment card (primary and additional) until the day of termination of the card to the Bank.

The Payment Card User is entitled to cancel the card free of charge.

A payment card the use of which has been cancelled must be immediately returned to the Bank and cancelled.

If the Payment Card User is unable to hand over the cancelled payment card to the Bank, he is obliged to proceed as when reporting a stolen/lost card.

16.17 Card digitization

16.17.1 Adding a card to a Digital wallet

The user decides independently whether he wants to digitize the payment card issued to him in accordance with the Framework Contract, so that he can use it as a digital card. The User performs the digitization process in mobile banking on a device that supports the payment card digitization option or within the digital wallet available on the User's mobile device. The digital wallet is an application solution for mobile payment made possible by the digital wallet service provider with whom the User agrees on the terms and manner of use.

16.17.2 Using the Digitized card

The Digitalized card can be used by the Payment Service User as a payment instrument to initiate payment transactions on the receiving device or remotely at merchants that accept payment cards of the same card scheme in which the Digitalized payment card was issued. The Payment Service User authorizes, that is, gives consent for the execution of a payment transaction initiated by using the Digitized card through personalized security elements stored in the Digital wallet. For payment transactions made with a Digitized card, fees are collected in the same way as if the

transaction was initiated by a Payment card on the basis of which the Digitized card was generated. If the User has several digitized Payment cards in the same digital wallet, the Payment Service User determines the order of the Digitized cards for initiating payment transactions according to the rules set by the Digital Wallet Service Provider in accordance with the rules for using the Digital wallet application/service.

16.17.3 Replacement of the Payment Card and issuance of a new Payment Card

If, for any reason, the Bank replaces the the Payment Service User's payment card on the basis of which the Payment Service User created a Digitized card in the Digital wallet (e.g. if the previous payment card has expired, or the Payment card has been replaced for other reasons), the Payment Service User is obliged to register a new Payment card in the digital wallet, if he/she wishes to continue using this service. If, for any reason, the contract on the basis of which the Bank issued the User a Payment card on the basis of which the Digitized card was generated is terminated, or the Bank for any reason denies the right to use the Payment card (blocks the Payment card), the right to use the Digitized card ceases at the same time. Deleting a Digitized card from the Digital wallet does not affect the ability to use the Payment card on the basis of which the deleted Digitized card was generated, and if after that the Payment Service User wants to use his/her payment card as a digitized card again, he/she can re-register it in the Digital wallet. Deletion of the Digitized card from the Digital wallet does not release the Payment Service User from the obligation to settle all obligations arising from the use of that Digitized card before deletion. Deletion of the Digitized card from the Digital wallet does not release the Payment Service User from the obligation to settle all obligations arising from the use of that Digitized card before deletion.

16.17.4 Termination or limitation of the right to use the Digitized Card

The Bank is entitled to disable the addition of the payment card to the digital wallet and/or the permanent or temporary use of the Digitized card at any time, if one of the following conditions is met:

- if, in the process of adding the Payment card to the Digital wallet, the Bank is notified that the mobile device to which the Payment card is added has been lost or stolen
- ukoliko u procesu dodavanja Platne kartice u Digitalni novčanik, Banka bude obavještena da je mobilni uređaj na koji se Platna kartica dodaje, izgubljen ili ukraden;
- ✦ if the Bank prevents the addition of that type of Payment card to the digital wallet or the Bank no longer allows the addition of the Payment card to the Digital wallet of the service provider;
- ✦ if there is a suspicion of unauthorized use of the Payment card and/or Digitized card, i.e. use of Payment cards with fraudulent intent;
- ✦ in case of blocking or expiration of the Payment card on the basis of which the Digitized card was created; ▪ at the request of the Payment Service User.

Blocking the Payment card, i.e. preventing its use by the Bank, also applies to the Digitized card, which was created on the basis of the Payment card. Blocking the Digitized card does not necessarily result in the blocking of the Payment card on the basis of which the Digitized card was created. If the Digital Wallet Service Provider prevents the Payment Service User from adding and using the Bank's Digitized card for any reason, the User may contact the Digital Wallet Service Provider.

16.17.5 Security

For security reasons, in the case of adding a Payment card to the Digital wallet on a mobile device, Payment Service User is obliged to handle the mobile device with due care and to take reasonable measures to protect and preserve the confidentiality of the personalized security elements stored in the Digital wallet.



Obligations regarding the method of handling the Payment card that the Payment Service User has assumed based on the contract concluded with the Bank also refer to the personalized security elements stored in the form of a Digitized card in the Digital wallet.

For security reasons, the Payment Service User undertakes to:

- ✦ not to add their Payment cards to the Digital wallet located on another person's mobile device;
- ✦ on the mobile device to which he added or plans to add the Digitized Bank card, he/she will not use security settings (password, secret number, default pattern, etc.) to access (unlock) the mobile device in such a way that other persons can guess or connect them to the Payment Service User;
- ✦ not to make available to other persons the selected security settings (password, secret number, default pattern) for accessing (unlocking) the mobile device on which the Digitized card is added or plans to be added;
- ✦ not to allow other persons to access the mobile device by storing their biometric data (fingerprint, face scan, etc.);
- ✦ in case of suspicion that the security settings (password, secret number, default pattern, etc.) for accessing a mobile device that has a Digitized card added or is planned to be added, are known to others, the Payment Service User will replace them without delay.

Payment transactions initiated by the Digitized card will be considered to have been made by the Payment Service User, unless the Payment Service User has previously reported to the Bank the theft, loss or misuse of the mobile device or its personalized security elements. Under the responsibility of the Bank and the Payment Service User for payment transactions initiated with a Digitized card, the provisions of these General Conditions, which are also valid for other payment instruments issued by the Bank, shall be applied accordingly.

16.17.6 Fees

The Bank does not charge the User of payment services a fee for registering the card in the Digital wallet or for using the Digitized card. The Bank has no influence on the eventual collection of fees by the Digital Wallet Service Provider for its service or third parties providing services directly or indirectly related to that service.

17. INFORMATION ON PROTECTIVE AND OTHER MEASURES RELATED TO THE PAYMENT INSTRUMENT

17.1. Obligation of the Bank as a provider of payment services in connection with the payment instrument

The Bank is obliged to provide the User with proof that the User has notified it of theft, loss and/or misuse, if the User has submitted a request for the provision of such proof within 18 (in letters: eighteen) months from the date of this notification. The bank is obliged to provide:

- ✦ 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 issue;
- ✦ that the User can at any time notify the Bank in an appropriate manner, which will be regulated in detail in the contract on the use of the payment instrument, or request that the use of the payment instrument be enabled again;
- ✦ to prevent any further use of the payment instrument after the User has notified the Bank.

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

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

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

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 a suspicion of unauthorized use of the payment instrument or its use for fraud, or if there is an increase in the risk that the User will not be able to fulfill his payment obligation when the use of the payment instrument is connected to the approval of a loan, i.e. the permitted overdraft of the User's account.

The Bank is liable to inform the User about the intention to block and about the reasons for the blocking the payment instrument before or immediately after the Blocking Execution, by telephone, SMS message, e-mail or in writing.

As an exception to the previous paragraph, the Bank will not notify the User in accordance with that paragraph if giving such notification is prohibited by regulations or if there are justified security reasons for it.

The Bank will enable the User to use the payment instrument again or will replace it with a new one when the reasons for its blocking cease to exist.

17.2. Obligation of the Payment Service User in connection with the payment instrument

The Bank can issue a payment instrument for the disposal of funds from the current account to the User based on his request and the concluded contract.

The User is liable to use the payment instrument in accordance with the prescribed, i.e. contracted conditions governing the issuance and use of that instrument.

The User is liable to take all reasonable and appropriate measures immediately after receiving the payment instrument to protect the personalized security elements of that instrument (eg personal identification number).

The User is liable to inform the Bank immediately after learning about the loss, theft or misuse of the payment instrument, in the manner provided for in the contractual conditions governing the issuance and use of that instrument.

18. CONDITIONS FOR AMENDMENT AND TERMINATION OF THE FRAMEWORK CONTRACT

If the Bank proposes amendments to the provisions of the framework contract, it is liable to submit to the Payment Service User a proposal for such amendments no later than two months before the proposed date of the start of their implementation in written form on paper or another permanent data carrier, through the agreed communication channel

After receiving the proposal from paragraph 1, the Payment Service User may agree that the proposed changes and additions produce legal effect before the proposed day of the start of their application.

The framework contract can establish that the Payment Service User will be deemed to have agreed with the proposal from paragraph 1 of this part of the General Conditions if he did not inform the Bank that he did not agree with that proposal before the day of the implementation of the proposed amendments, of which the Bank is liable to inform the Payment Service User at the same time as submitting that proposal.

In the case referred to in paragraph 3 of this part of the General Conditions, the Bank is liable to inform the Payment Service User, simultaneously with the submission of the proposal from that paragraph, of his right to terminate the framework contract without payment of compensation and other costs, if he does not accept the proposal, before the date of implementation of the proposed amendments. The Bank terminates this Contract if the User does not accept the proposed amendments to the Contract.

The Payment Service Provider is liable to submit to the Payment Service User the proposal from paragraph 1 of this part of the General Conditions in writing. The is entitled to terminate the framework contract before the date of implementation of the proposed amendments without paying fees and other costs, with the obligation to settle all his obligations to the Bank according to the account and return to the Bank all unrealized check forms in his possession, as well as payment cards connected to the payment account and provide the necessary funds to settle the obligations



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according to checks that were realized, but were not due at the time of termination of the contract, as well as other fees and expenses incurred in connection with the account.

The Payment Service Provider submits the termination statement to the Bank in writing to the address of the Bank's headquarters or by handing it over to the Bank's counter, no later than the day before the day set for the start of the change.

If the Bank proposes amendments to the provisions of the contract, including changes to the fees charged by the Bank to the User in connection with the framework contract, it is liable to submit to the User a proposal for those amendments no later than two months before the proposed date of their implementation.

In doing business with legal entities, if the Bank proposes an increase above the agreed amount of fees and other costs that are borne by the Payment Service User or changes to other mandatory elements under the contract on opening and maintaining an account, it is obliged to inform the Payment Service User - a legal entity no later than 15 days before the start of implementation. Within the same period, the Bank will notify the legal entity of the proposed amendments to the provisions of the framework contract, and it will be considered that the Payment Service User - legal entity has agreed with the submitted proposal if he/she has not informed the Bank that he/she did not agree with that proposal before the day of implementation of the proposed amendments.

It is considered that the User has agreed to the amendment if he/she has not informed the Bank that he/she did not agree with the amendment before the day of implementation of the proposed amendments, which the Bank is obliged to inform the User at the same time as submitting that amendment. The Bank is liable to notify the User, simultaneously with the submission of the amendment from that paragraph, of his right to terminate the contract without payment of compensation and other costs before the date of implementation of the proposed amendments, if he does not accept that proposal.

The User is liable to notify the Bank of his intention to cancel, by means of a written notification, whereby the date of receipt of that notification is considered the date of cancellation of the contract. The user is liable to submit this notification to the Bank in writing or on another permanent data carrier.

In case of disagreement with the amendment, the User is entitled to notify the Bank, cancel this Contract and close the dinar current account. In the event of cancellation of this Contract and closure of the dinar current account, the User is liable to settle all obligations under the dinar current account, return all unrealized check blanks in his possession, as well as debit cards connected to the account, and provide the funds necessary to settle obligations for the realized checks, but at the time of cancellation of the Contract were not due for collection, as well as to settle all obligations arising under this contract and special contracts concluded with the User regarding the provision of Bank services in connection with account used by the User.

The Bank is liable to deliver the amendment proposal to the User in writing, or by sending it to the User's address specified in the contract, or to the contact address that the User subsequently submitted to the Bank in writing, to the User's e-mail address or via SMS to the mobile phone number provided to the Bank. The mentioned communication channels can also be used to deliver other notifications that the Bank can deliver to the User in accordance with the contract.

Any notification/documentation sent by e-mail or other type of electronic communication shall be considered duly delivered to the User at the moment of receipt by the receiving server.

In the event of a change in the User's contact information and the User's failure to inform the Bank about it, it will be considered that all letters sent to the available addresses and phone numbers have been delivered to the User.

19. TERMINATION OR NULLITY OF THE FRAMEWORK CONTRACT REQUIRED BY THE OF THE PAYMENT SERVICE USER



19.1 The right of the Payment Service User to terminate the framework contract

The Payment Service User is entitled to terminate the framework contract at any time with a cancellation period of one month.

Written notice of termination must be signed by the legal representative.

The Payment Service User is also entitled to terminate the framework contract in other cases established by the law governing the obligation relations or by another law.

The Payment Service User who terminates the framework contract is liable to pay the Bank a fee only for the payment services provided up to the date of such termination, and if such fee is paid in advance, the Bank is liable to return a proportional part of the fee paid to the Payment Service User. The bank does not charge a fee for termination of the framework contract.

The Payment Service User can request that the provisions of the framework contract that contradict the information provided in the pre-contractual phase, i.e. the provisions related to information related to the mandatory elements of the contract, which were not previously delivered to the Payment Service User, be declared null and void.

19.2 The Bank's right to terminate the Framework Contract

The bank is entitled to terminate the framework contract concluded for an indefinite period, with a cancellation period of two months.

The bank can terminate the framework contract in other cases established by the law regulating the obligation relations or by another law.

The Bank is liable to deliver the notice of termination of the framework contract to the Payment Service User in writing or on another permanent data carrier, through the contracted communication channel. In case of termination, the obligation of the Payment Service User to pay a fee only for the payment services provided up to the date of such termination, and if such fee was paid in advance, the Bank is liable to return to the Payment Service User a proportional part of the paid fee. The Bank cannot charge the Payment Service User a fee for termination of the framework contract

The Bank, except in the cases provided for in the previous provisions of these General Conditions, or in the provisions of the contract concluded with the User, may terminate the contract in the following cases and within a shorter period of two months:

- ✦ if the Payment Service User does not comply with the provisions of the contract, the General Business Conditions, valid regulations even after the Bank's warning about the violation thereof;
- ✦ if the Payment Service User, when opening an account and/or during the contractual relationship, submitted incorrect, falsified and/or incorrect personal or other data and/or documentation important for the correct and legal provision of payment services;
- ✦ if, after the conclusion of the Contract, there are changed circumstances that make it difficult to fulfill the obligations of one party or if, because of them, the purpose of fulfilling the Contract cannot be realized in accordance with the provisions of the Law on Obligations;
- ✦ if the Payment Service User does not inform the Bank about status changes or other changes;
- ✦ in case of criminal acts committed by the Financial Service User;
- ✦ in the case of money laundering and terrorism financing, i.e. non-compliance with legal regulations regulating the area of Anti-Money Laundering and Counter-Terrorism Financing; ▪ and in other cases determined by contracts and valid regulations.

Exceptionally, the Bank is entitled to unilaterally cancel the contract without a cancellation period, with immediate effect:



- ✦ if it is determined that further enabling the execution of transactions by a specific Client represented a reputational risk for the Bank;
- ✦ if it is determined that the business relationship with the Client represents reputational risk for the Bank, and especially in the event of violation of applicable regulations, as well as standards for managing the risk of money laundering and terrorism financing;
- ✦ if it is determined that the Client is on the official sanction list in accordance with the Bank's policy; ▪ and in other cases determined by valid regulations.

20. RIGHT TO WITHDRAWAL

The law regulating the protection of the Financial Service Users guarantees the right to withdraw from the credit contract, i.e. in terms of these General Conditions of the conclusion of the contract on the allowed overdraft and the contract on the issuance and use of the credit card.

The Financial Service User – physical entity, entrepreneur and farmer, is entitled to withdraw from the concluded contract on the allowed overdraft, the contract on the issuance and use of a credit card within 14 days from the date of conclusion of the contract, without stating the reason for withdrawal.

When canceling the contract, and before the expiry of the term referred to in that paragraph, the User is obliged to inform the Bank of his intention to cancel, in a way that confirms the receipt of this notification, whereby the date of receipt of this notification is considered the date of Contract Cancellation. This notice shall be delivered in writing or on another permanent data carrier.

The Financial Service User who abandons the contract on the allowed account overdraft and the contract on issuing and using a credit card is liable to return to the Bank the principal and interest from the basic business during the use of the credit product immediately, and no later than within 30 days from the day of sending the notification from paragraph 3 of this part of the General Conditions.

The bank is not entitled to other fees, except for the fees from the previous paragraph and expenses incurred by the competent authorities.

21. TRANSITIONAL PROVISIONS

The Bank makes the General Conditions for payment services, Fee Tariff, Term Plan, Overview of services and fees associated with the account and List of representative services available in the Bank's business premises and on the Bank's website www.altabanka.rs.

In communication between the Bank and the Payment Service User of, before and during the contractual relationship, the Serbian language is used, unless the Bank and the User of payment services agree otherwise.

The Bank insures the User's funds in the current account in accordance with the current regulations regulating deposit insurance. In terms of the regulations governing deposit insurance, a deposit is a dinar or foreign currency claim from the bank arising from a cash deposit, savings deposit, bank current account or other cash account, as well as any other temporary situation arising as a result of performing regular banking operations, and on the basis of which the legal or contractual obligation of the bank to return funds arises. Deposits placed with the Bank are insured in accordance with the Law on deposit insurance. The amount of the insured deposit according to the Law on Deposit Insurance is up to EUR 50,000 per depositor, which for dinar deposits, foreign currency deposits deposited in euros and foreign currency deposits deposited in other currencies, is determined in accordance with the said Law on Deposit Insurance. The Law on Deposit Insurance regulates the mandatory insurance of deposits of physical entities, entrepreneurs, micro, small and medium-sized legal entities with banks, in order to protect the deposits of those persons in case of bankruptcy or liquidation of the bank and to preserve the stability of the financial system. In accordance with the Law on deposit insurance, the Bank is liable to insure all deposits of physical entities,



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entrepreneurs, micro, small and medium-sized legal entities with the Deposit Insurance Agency. In accordance with the Law on deposit insurance, a special fund was established - the deposit insurance fund to provide funds for deposit insurance and payment of insured amounts and other costs incurred in connection with the provision of funds for deposit insurance and payment of insured amounts. The deposit insurance fund is managed by the Deposit Insurance Agency. Insured deposit, among other things, does not include deposits of persons associated with the Bank, in the sense of the law governing the operation of banks.

These General Terms and Conditions for the Provision of Payment Services of ALTA banka a.d. Belgrade shall apply as of 4 May 2026.

As of the date of application of these General Terms and Conditions for the Provision of Payment Services of ALTA banka a.d. Belgrade, the General Terms and Conditions for the Provision of Payment Services of ALTA banka a.d. Belgrade dated 29 October 2025 (applicable as of 1 December 2025) shall cease to apply.