



GENERAL BUSINESS REGULATIONS OF PROCREDIT BANK A.D. BELGRADE APPLICABLE IN BUSINESS OPERATIONS WITH LEGAL ENTITIES

I INTRODUCTORY PROVISIONS

The General Business Regulations of ProCredit Bank a.d. Belgrade (hereinafter: the Bank) comprise the standard terms and conditions under which the Bank receives deposits, approves credit products, provides payment services and communicates with its clients – legal entities (hereinafter: the clients). The Bank shall display a copy of these General Business Regulations, in Serbian language, in a visible place in the premises of its branches, as well as on internet pages of the Bank www.procreditbank.rs in order to familiarize clients with the content.

Beside the presentation as stated above, the Bank shall enable the client to additionally become familiar with the General Business Regulation entirely or partly referring to a certain banking product in such a way that the client will be provided, at its own request, a copy of the General Business Regulations in writing or in some other permanent data carrier and provide him with an explanation and instructions referring to their application.

The Bank shall apply the General Business Regulations to relations between the Bank and the client established on the basis of a written agreement entered into between the Bank and the client, application form or other documents signed by the client in accordance with the Bank's acts as well as other forms of business cooperation between the Bank and the client established in accordance with the valid regulations and acts of the Bank, and without concluding a special written agreement.

II ESTABLISHING AND CHANGING BUSINESS RELATIONSHIP

Business relationship between the client and the Bank is established by concluding a written agreement or submitting a request, application form or another document without concluding an individual agreement, in accordance with the valid regulations and acts of the Bank, in the manner that implies consent of both parties in respect of their mutual rights and obligations (hereinafter: the agreement).

Amendments of provisions of the agreement concluded between the client and the Bank shall be made by amendments to the General Business Regulations including the Price List, which is their integral part or by concluding an annex in writing. The Bank shall inform the client on the amendments to the General Business Regulations and the Price List at least 15 days before the day of application..

III RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE BANK

The Bank shall have the right to, at its own discretion, on the basis of evaluation by competent units of the Bank and decisions of its bodies, and in accordance with its procedures, make a selection of clients with whom it will establish business relations, which includes its discretionary right to refuse to enter into an agreement, i.e. provide a service for the client. In such case, the Bank does not have to provide an explanation on the reasons for the rejection to the client.

The Bank recognizes the list of the Office of Foreign Assets Control (OFAC), the consolidated list of persons, groups and bodies in accordance with the EU financial sanctions, the UN list of sanctions and embargoes, and never opens or maintains accounts, or executes transactions at the request or in favor of the parties in the above-mentioned lists. In addition to the above mentioned, the Bank recognizes other sanctions and watch lists in accordance with the standards of the Group.

Unless otherwise specified in writing, the Bank shall not assume obligations and responsibilities other than those regulated by these General Business Regulations.

When fulfilling its obligations, the Bank shall be responsible only for gross negligence of its employees. The Bank shall not be responsible for damage incurred as a result of the client's fault.

The Bank shall not be responsible for any damage caused by force majeure. Within the meaning of these General Business Regulations, force majeure shall mean: rebellions, state of war, catastrophes, strikes, traffic interruptions, administrative regulations issued by local or foreign authorities, as well as other events for which the Bank may not be held responsible, or events that the Bank could not prevent or avoid.

The Bank shall not be responsible for any damage that is the result of actions of competent state authorities in the country or abroad, or the result of disturbances in its business operations. Limitation of liability of the Bank shall also apply in the case when the Bank, for important reasons, fully or partially stops or limits its business operations during certain days or for a certain period of time.

The Bank is not obliged to check truthfulness, completeness or validity of documents of either

local or foreign origin, which are sent to it or which it owns, and which are related to the appointment of authorized representatives, guardians, fiduciaries and recipients in case of bankruptcy or other administrators, in accordance with the General Business Regulations and relevant legislation.

The Bank reserves the right to begin executing its obligations related to the works contracted with the client, if they fall on a non-working day, on the first subsequent working day.

The Bank can, for the purpose of collecting its due receivables, automatically, without requesting a special approval by the client, debit all of the client's accounts with the Bank, transfer the outstanding amount to the Bank's account, and use all collateral given.

The Bank is authorized to manage funds in the client's accounts, without the client's special written approval or request, in a forced collection procedure, in order to make payment under final and executive decisions of a court or another state authority, as well as in other cases as foreseen by the valid regulations.

The Bank has the right to, without the client's approval, block the possibility of using services and/or products, partially or in full, in order to prevent money laundering and financing of terrorism, in accordance with other valid regulations and decisions of competent authorities, including, without limitation to the cases of abuse of account and/or payment card, etc.

The Bank reserves the right to establish business relationship with the client related to the products of the Bank under the terms and conditions that are different from those specified in these General Business Regulations, Price List and other internal acts of the Bank.

IV CLIENT'S RIGHTS, OBLIGATIONS AND RESPONSIBILITIES

Client has the right to request from the Bank all relevant information and receive appropriate explanations and instructions that refer to direct application of the General Business Regulations.

For the purpose of establishing business relationship or identification, the client must then deliver to the Bank all documents prescribed by valid legal regulations and acts of the Bank. The client must without delay, but not later than 3 days from the day when the change has occurred, unless a different time frame is prescribed by the valid legal regulation governing the specific business operation, inform the Bank about all changes of the name, registered seat, business activity, status and other changes registered with the competent authority, changes of persons authorized for representation and proxies or scope of their authority, changes of persons recorded in the signature specimen card, changes of electronic address (e-mail), telephone number and other changes that may be relevant for mutual communication and undisturbed business operations between the Bank and the client. If the client fails to comply with the procedure specified in this paragraph, he/she is responsible for damage the Bank may suffer as the result of it.

The personal documentation and notices submitted by the client to the Bank shall depending on the nature of the work, the Bank's enactments and the concluded agreement, at the request of the Bank the client shall submit original documents or copies, with or without the verification of a competent body (municipality, court or notary public), stating that said document is a true likeness of the original. Documents and notifications submitted by the client to the Bank, depending on the nature of the work, Bank enactments and the concluded agreement and at the request of the Bank, the client shall submit verified translations of said into the Serbian language, and in certain cases, foreign documents must be verified by a notary public and legalised via an Apostille, depending on the country of origin of the submitted document..

The documentation that the client submits to the Bank and which is verified by the competent body or that is issued by the competent body at the client's request, must not be more than three months old.

The client bears responsibility for costs or loss that may occur as the result of a forgery, fraud, incompleteness, legal invalidity, as well as incorrect interpretation or translation of documents submitted to the Bank.

The client is responsible for all losses that may be caused by the fact that the Bank has not been informed about a deficiency relating to legal or business ability of the client or legal authorization of the authorized person, i.e. other persons authorized or given power by the client as well as their authorizations.

When submitting orders to the Bank, the client's orders have to be clear and unequivocal, submitted in writing or another form as may be specified in the agreement, and in accordance with the valid legal regulations and acts of the Bank.

"The FATCA (Foreign Account Tax Compliance Act) is a regulation passed in the United States of America (USA), it includes a series of regulations that were passed in order to prevent tax evasion. These regulations stipulate that foreign financial institutions, through the submission of data, participate in preventing tax evasion by U.S. citizens or residents who hold their funds in non-U.S. accounts.

On April 10, 2019, the Government of the Republic of Serbia signed with the Government of the United States of America an "Agreement to Improve International Tax Compliance and to Implement FATCA, with Annex I and Annex II" (Agreement). The National Assembly of the Republic of Serbia passed the Law on Ratification of the Agreement ("Official Gazette of the RS - International Agreements", No. 16 of December 27, 2019), which enabled the full implementation of the Agreement in the Republic of Serbia.

The Bank fully implemented the Agreement, in relation to all existing and new clients, in the manner and to the extent defined by the Agreement, including, inter alia, the implementation of the obligation to verify and determine the status of the US taxpayer, as well as the obligation to submit appropriate data to the competent authorities. Clients are obliged to submit to the Bank without delay all data, information and documentation relevant to the fulfillment of obligations under the Agreement, as well as to report changes to the Bank without delay, while otherwise the Bank reserves the right to unilaterally terminate business relationship with the client and request compensation for damage that may occur to the Bank on that occasion. "

V COMMUNICATION BETWEEN THE BANK AND THE CLIENT

Communication between clients and the Bank shall be made through information and marketing material, available at the Bank's premises, in direct verbal and written communication through internet presentations, telephone contacts, SMS messages, via Info Center of the Bank, as well as by means of other electronic forms of communication. By means of the said methods of communication clients may particularly be submitted all information relative to the business relationship between the Bank and the client, including, but without limitation to invoices for a credit card, information about loan installment maturity, data on current account overdraft expiry, term deposit maturity, data on transaction execution by payment card, inflow and outflow of funds, payment card expiry, etc.

The Bank shall not assume and cannot be held responsible for the truthfulness, validity or completeness of submitted documents, correct interpretation or translation.

Documents, letters, notices, warnings, etc., shall be submitted by the Bank to the client at the client's address specified in the agreement on specific business relationship between the Bank and the client or, in case of change of address during the period of business relationship, to the address subsequently submitted in writing by the client to the Bank, or to the client's e-mail address.

The Bank may hand information in writing to the client also in the Bank's premises. The Bank shall timely inform the client about the need to come to the Bank's premises in order to take over the said information.

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If the mentioned documents were sent by mail to the client's address or if correspondence took place by means of electronic mail or SMS messages, the same will be considered submitted on the day it is sent to the client, i.e. at the moment it is directed from the Bank. In case the client fails to notify the Bank in a timely manner about the change of address of registered seat, or about other data that affect or could affect regular submission of letters sent to the address specified by the client, such correspondence shall be deemed duly submitted once the letters have been sent to this address or messages by another means of information channel using the submitted contact data.

The Bank has the right to use data about the client that is related to the address, telephone and fax numbers, e-mail address and other contact information, submitted by the client to the Bank when signing the agreement, or application form and/or other appropriate documents for the purpose of submitting to the client notices on its activities, products and services, in the form of brochures, leaflets, electronic or SMS messages, as well as all other means of business communication and business presentation. The Bank shall not be accounted responsible for unauthorized access by third parties to the information and content of messages sent to the beneficiary on the telephone and/or fax number, i.e. address and/or e-mail address stated as the client's contact information.

VI PAYMENT SERVICES

1. Introductory provisions

ProCredit Bank a.d. Beograd, Milutina Milankovica 17, 11070 Novi Beograd, ID No. 17335677, TIN 10000215, is a joint stock company registered in the Registers of Companies with the Business Registers Agency, with a licence for operation G. No. 538, issued on 5 April 2001 by the National Bank of Yugoslavia. The website of the Bank is www.procreditbank.rs, among other things, contains a list of affiliates (branches) of the Bank. Other contact data of the Bank includes:

- email: srb.kontakt@procredit-group.com
- phone: 011/2077-906,
- fax: 011/2077-905.

The competent authority for the supervision of ProCredit Bank a.d. Beograd, as the provider of payment services, is the National bank of Serbia, Kralja Petra 12, 11000 Belgrade.

The provisions of this part of the General Business Regulations (Item VI) regulated the conditions and the way of establishing and performing the business relationship between the Bank as the provider of the payment services and the client as the user of payment services.

This part of the General Business Regulations, together with the Price List which is their integral part, the Schedule for the performance of payment transactions and the special contract on opening and keeping the account or providing other payment services, represent the Framework Agreement on the payment services (hereinafter: the Framework Agreement).

The Schedule for the performance of payment transactions (time of order receipt) has been defined within the framework of the Price List.

The General Business Regulations, together with the Price List and the Schedule, are available in writing in all the Bank's branch offices as well as on the web site of the Bank www.procreditbank.rs.

To all issues not regulated by the provisions for the special contract and the provisions of Item VI of the General Business Regulations, the general provisions of the General Business Regulations apply as well as the valid regulations of the Republic of Serbia, except for the provisions of the Law on payment services for which there is the possibility of excluding the application for legal persons as well as users of payment services.

2. Opening and keeping a payment account

The Bank opens and manages a payment account for the client based on his request and the Framework Agreement, i.e. the contract on opening and managing the account that is concluded with the client and based on the General Business Regulations as well as based on the necessary documentation envisaged by the valid regulations or the Bank's procedures.

The Banks opens and manages the following payment accounts:

- Regular business account,
- Special purpose account.

The Bank manages the payment accounts in the official currency of the Republic of Serbia (RSD) and in other currencies in accordance with the Decision on the Types of Foreign Exchange and Foreign Cash, depending on the type of the payment account and in accordance with the provisions of the contract on opening and managing a certain type of account by this General Business Regulations.

The Bank shall provide to the client the cash payment services, transfer of money and other payment services within the balance or the available amount of the funds on the payment account in accordance with the provisions of the contract on opening and keeping a certain payment account, General Business Regulations and special regulations.

The payment transactions on foreign currency accounts of the client shall be performed through the corresponding bank if there is no possibility for the Bank to perform them fully within the framework of its organization; in such situations the Bank is authorized to perform the payment orders of the client through the network of its corresponding banks; based on its own discretionary right the Client may authorize in writing one or several persons in a way prescribed by the General business conditions for the performance of payment transactions according to the Framework Agreement and/or contract on opening and keeping of a certain type of payment account.

When opening a payment account or concluding a contract with the client, i.e. its legal representative, the Bank shall establish the client's identity, that of its actual owner and legal representative, by having insight into the valid and credible documentation prescribed by the valid regulations, personal ID or passport or some other document that the Bank may request. The Bank keeps a copy of the personal document and the documentation based on which it made the identification and the document that was received for the purpose of opening the account in some other way.

Beside the filled in request for the opening of the payment account, the legal representative is obliged to fill in, before an official of the Bank, the signature specimen card and submit all the necessary documentation prescribed by valid regulations.

The client is obliged to immediately inform the Bank, directly or in writing, within 3 days upon the receipt of the decision of the competent body at the latest, of any change in the status of the business entity, change in the headquarters, ownership structure, legal representative and other authorized persons, on any changes in the stamp and cessation of business operation, providing also evidence of such changes.

The Bank may, in accordance with the valid regulations, to take over certain data on the client in an electronic form from the organization competent for the managing of the register of business entities (decision on the registration in the register etc.)

The Bank shall close the client's account in the following cases:

- Upon the written request of the client under the condition that the client has no unsettled obligations toward the Bank,
- Upon the written request of the client if the client was a user of payment cards, respecting the notice period of 30 days under the condition that the client has no unsettled obligations toward the Bank,
- Due to status changes that have occurred,
- In case the client as a business entity ceases to exist,
- In cases prescribed by the valid regulations and the remaining provisions of these General Business Regulations

The provisions of the General Business Regulations defining the cessation of the business relations of the Bank and the client apply also on the cessation of the contract on opening and managing an account.

3. Authorization for managing the payment account

When opening a payment account, the client shall indicate the names of all persons authorized for managing the account and/or handling funds in the account. Signature of the authorized person must be deposited in the presence of an employee of the Bank, and the identity of that person must be verified on the basis of personal and other relevant documents. The client is obliged to familiarize the authorized persons with the content of these General Business Regulations as well as with the conditions of any individual contract on opening and managing the account according to which that person is authorized. It shall be considered that the person authorized by the payment account has accepted the General Business Regulations, i.e. the Framework Agreement, at the moment of undertaking the first action related to the payment account according to which it was authorized.

The client may authorize one or several persons for execution of the precisely defined actions on the payment account, in which case he/she shall submit the authorization to the Bank on the client's memorandum verified with an official seal affixed by the client (if the client requested the use of seal)

) and signed by the client's legal representative, whereby he/she authorizes one or several persons for execution of the said operations.

The authorized person cannot issue new authorizations or revoke other existing authorizations, nor is authorized to close the client's account, unless it is explicitly specified in the authorization that this person is also authorized to perform these activities. In case there should be any change with regard to persons authorized to handle the payment account or the scope of the authorization, the client must immediately notify the Bank about such a change, and must do so in person, in the Bank's premises, as well as present evidence of the respective change.

Authorizations and deposited signatures of persons authorized to manage a payment account, or handle funds in the account, shall be valid until they are revoked, and the revocation shall be submitted in written form provided for by the Bank. At the moment when written notice has been submitted to the Bank with adequate evidence on non-existence of the legal business entity, i.e. deletion of the legal entity from the competent register or institution of bankruptcy proceedings, authorizations and possibly issued special powers of attorney for managing the account shall become invalid, while the funds in the respective account shall be blocked, as well as all payment cards related to the respective payment account (primary and additional) which shall be blocked for all further transactions, i.e. shall become invalid and the amount of the funds used shall be immediately proclaimed fully due. Until this moment, the Bank shall rely on valid authorizations, i.e. powers of attorney and shall not be responsible for damage that may be caused until that moment to third parties as the result of managing and handling funds in the client's payment account by an authorized person. As stated above, upon receipt of notification about institution of bankruptcy proceedings and submission of evidence on selection or appointment of liquidation receiver, authorizations shall also become invalid, i.e. powers of attorney for managing the payment account for persons who were prior to institution of the bankruptcy proceedings authorized to manage the client's account, but in the process of liquidation were not selected for by the founder, i.e. appointed by the competent court to act as liquidation receivers.

The authorized person may individually close the account only if specially authorized to do so, as well as if all the accounts have a positive or zero balance.

If the client has one or more payment accounts open with the Bank, the Bank is authorized to, at any moment and in accordance with the relevant regulations, compensate for any receivables from the client together with its liabilities toward that client.

The client is authorized to make compensation for all his/her debts to the Bank when such receivables it has from the Bank when such receivables are explicitly and in writing acknowledged by the Bank, when such receivables are in the same currency as the client's liability toward the Bank that is being compensated therewith, and when the total amount of the existing client's receivables from the Bank exceed the total amount of existing and contingent liabilities of the client toward the Bank.

By accepting these General Business Conditions, the client authorizes the Bank to charge all accounts maintained with the Bank, regardless of their currency, in order to fully settle its receivables from the client, incurred for any reason. In case the settlement is executed by means of payment from the client's foreign currency accounts, the Bank shall, when calculating the amount, apply the current buying exchange rate of the Bank for that currency on the account debit date.

3.1 Payment account switching

In terms of payment account switching, the Bank may be both the previous payment services provider or the new payment services provider. The legislation also refers to the switching of the payment account an existing client maintains with the same bank, i.e. payment account switching when the same services provider is at the same time previous services provider.

The Bank provides payment account switching services in the same currency of the payment account he/she shall open or has opened with a new payment services provider.

Upon the client's authorisation, the Bank shall switch the payment account, with or without closing the account maintained by the Bank. This authorisation shall be provided in written form, in Serbian or another language, as previously agreed between the parties, whereas the Bank shall promptly provide the client with a copy or verified copy as proof of receipt of authorisation. With this authorisation, the client provides consent both to the previous and new payment services providers to undertake all or individual account switching related activities, which shall be implemented per the law. With his/her authorisation, the client may define standing orders, consent to direct debit and incoming credit transfers as well as other payment services, the execution of which is transferred to the new payment account, provided that the new payment services provider offers such services. Upon the client's

request, the Bank shall deliver or make easily available, free of charge, all information on existing standing orders and direct debits which the payment services user has with the Bank, as the previous payment services provider.

When switching the payment account, the Bank, as a previous payment services provider, is obliged to deliver free of charge to the Bank, as a new payment services provider, the following:

- 1) information on all or individual standing orders, multiple direct debits and multiple direct credit transfers in which the user of payment services is the payee
- 2) cash funds on the payment account (if so specifically requested by the client at his/her authorisation).

The Bank, as the new payment services provider, is obliged to submit to the previous payment services provider within two business day upon receipt of the authorisation to change payment accounts, free of charge and based on such authorisation, a request to carry out the following steps, specifically:

- 1) deliver a list of existing standing orders and available information on direct debit consents, whose execution the payment services user requested to be transferred to a new payment account – within five business days upon the receipt of this request
- 2) deliver available information on multiple incoming direct credits and direct debits for which consent was given to the payee or the payee's payment services provider, those debits/credit having been executed with the prior thirteen months – within five business days upon the receipt of this request
- 3) reject payment transactions based on incoming credit transfers and direct debits starting from the date stipulated in the authorisation and also to notify the payer and the payee of the reasons for rejection
- 4) suspend the execution of standing orders starting from the date stipulated in the authorisation
- 5) transfer all funds from the previous payment accounts (available balances) to the new payment account on the date stipulated in the authorisation
- 6) close the payment account on the date stipulated in the authorisation.

The Bank, as a previous payment services provider, shall close the account provided that there are no outstanding obligations on the part of the client and all activities stipulated per the law have been carried out.

In accordance with the authorisation and all received information, the Bank, as a new payment services provider, shall carry out the following activities:

- 1) activate standing orders defined by the client in his/her authorisation and carry them out starting from the date stipulated in the authorisation;
- 2) ensure conditions for the execution of direct debit defined by the client in his/her authorisation, starting from the date duly stipulated therein;
- 3) notify the client of other rights with relation to the execution of previously contracted direct debits;
- 4) notify payers who initiate the execution of multiple incoming credit transfers, as stipulated in the authorisation, on the client's new payment account and deliver a copy or certified copy of the authorisation;
- 5) notify payees who initiate a specific direct debit transaction from the client's account, as per the authorisation, on the new payment account and date when such direct debits shall be executed from this payment account, whereas the new payment services provider shall deliver a copy or verified copy of the authorisation along with this notification.

If the new payment services provider is not in possession of all the information required for the notification mentioned in above items 4) and 5) of the above paragraph, the new payment services provider can require from the previous provider that such information be provided.

In the event that the client decides to personally provide payers/payees with the information mentioned in the above paragraph, the new payment services provider is obliged to deliver to the client in written form, in the form defined per relative internal regulations and within the timeframe mentioned in this paragraph, information on the new payment account and the commencement date for the provision of payment services under the new payment account, as per the authorisation.

The previous payment services provider cannot block the payment instrument prior to the date stipulated in the authorisation so as to maintain continuity of the provision of payment services during the process of payment account switching, while any limitation in terms of utilising the payment instrument must not be an issue.

4. Payment operations

The Bank provides payment operation activities in RSD and foreign currencies, locally and internationally, and is irrevocably authorized to accept payments on the client's behalf, and the client may dispose of the funds from the account in the amount of the available funds, all in accordance with the General Business Regulations and relevant applicable legal regulations.

With the goal of providing services that are the subject of the contract on opening and managing the payment account, the Bank awards a unique identification designation to the client, which he is obliged to use at any payment transaction, or other legally prescribed data which the client is obliged to specify for the purpose of correct payment order execution.

The unique identification designation also presents the number of the client's payment account, which serves for the provision of payment services. Payment transactions that are the subject of the contract on opening and managing the payment account can be carried out only with the precise indication of this unique identification designation or other data which the client is obliged to specify. It is considered that the payment order was regularly

carried out if the Bank performs the order in accordance with the unique identification designation stated in the very order (of the payer and/or payment recipient). If the client provides the Bank with a wrong unique identification designation, the Bank is not liable to the client for any not executed or improperly executed payment transaction. If the payment order contains the unique identification designation without any other prescribed information or if other stated information does not match the said designation, the Bank shall perform the order according to the unique identification designation, if all other contracted conditions for its completion have been met; in such a case, the Bank is responsible only for the performance of the payment transaction in accordance with the unique identification designation.

The legally prescribed data that the user of payment services is obliged to specify with a view to proper execution of a dinar payment order are as follows:

- 1) type of order execution – urgent;
- 2) payer's name;
- 3) payee's name;
- 4) number of payer's current account;
- 5) number of payee's current account;
- 6) currency code (RSD);
- 7) amount of payment;
- 8) payment purpose;
- 9) payment code;
- 10) model number of the debit entry reference number;
- 11) debit entry reference number;
- 12) model number of the credit entry reference number;
- 13) credit entry reference number;
- 14) place and date of receipt;
- 15) value date;
- 16) payer's/payee's signature i.e. consent.

Depending on the type of order, an order may be executed even if some of the above-mentioned data have not been specified; however, in that case, the client is obliged to ensure accuracy of the delivered data.

The Bank does not provide the service of onetime payment transaction.

The payment transaction is defined with the payment order. The payment orders are: order to pay in, receive or transfer funds, while the payment orders for payments in foreign currency are: payment order, payment collection order and the general foreign currency order. The payment orders consists of at least two copies, whereby upon the request of the client, the transfer order may consist of only one copy if the Bank approves it. It is considered that by submitting a transfer order by the client, by means of automated devices of the Bank in the self-service 24/7 zone, the client requests such a transaction completion and that there is an appropriate approval of the Bank, in which case the Bank shall issue to the Client a confirmation on the receipt of the payment order. The order must be correct, readable and authorized by the client as contracted. The client is responsible for the completeness and accuracy of the information stated on the payment order and is obliged, before providing approval (authorization) for the order, to obligatorily check the elements and the content of the payment order with which he initiates a certain payment transaction and/or a series of payment transactions.

The Bank shall perform the payment order if the following conditions are met:

- If the payment order is correct
- If appropriate documentation has been attached with the payment order and if all required information are submitted to the Bank if this is necessary from the viewpoint of foreign currency business or preventing money laundering and terrorism financing
- If the payment account balance covers the payment of the entire amount of the order and the fees or the client making the cash payment to his/her payment account submits cash to the Bank in the amount necessary for the execution of the order and the fees, except if for a certain additional service it was defined or contracted otherwise
- If the payment order was approved as stipulated.

The Bank retains the right to request from the client additional information related to the payment transaction, if such obligation would ensue from the regulations regulating the prevention of money laundering and terrorism financing, regulations regulating the foreign exchange business or internal acts of the Bank adopted based on these regulations. If the above mentioned conditions have not been met (insufficient balance on the payment account, incorrect order, required documentation and/or relevant information are not submitted to the Bank, transaction is contrary to the valid regulations and internal acts of the Bank regulating the prevention of money laundering and terrorism financing and/or foreign currency business), the Bank may refuse to execute the payment order, in which case it will inform the client of it and, if possible, also of reasons for rejection, and of the possibility and procedures for the correction, within the term established for the execution of payment operations at the latest.

The Bank shall deliver the mentioned notification to the client upon sending it via the agreed means of communication (sms, e-mail, Info Center).

If the execution of the payment transaction was refused, it will be considered that the payment order was not received; if the client removes the shortcomings in the payment order and if the payment order fulfills the prescribed conditions for the execution, it will be considered that the corrected order was submitted as a new order and the Bank will start executing it in accordance with these General Business Regulations. In case that on the payment account, which is not blocked, there are insufficient funds for the execution of the transfer order, the Bank shall not refuse to execute the order if the client secures on the account the funds necessary for the execution of the payment transaction within 3 days. In this situation the day of the beginning of the order execution is the day when the client has secured the funds on the account with the Bank and placed them for the disposal. In a situation when in the envisaged term the client does not secure the necessary funds on the account, considered as the beginning of the order execution is the first following business day upon expiration of the above mentioned deadline.

Payments abroad and payment collections from abroad may take place by money order, documented L/C, and documented collection procedure, other payment instruments applied in the international payment traffic in accordance with valid regulations. Payments abroad at the expense of the client's payment account will be performed by the Bank based on a correct payment order and in accordance with the Schedule under the condition that all other conditions for the execution of the payment order have been met in accordance with the valid regulations and provisions of the General Business Regulations.

The Bank receives payment orders by means of its distribution channels in accordance with the provisions of the contract on opening and keeping a certain type of payment account and other special contracts, conditions for other services that the Bank provides to the client related to those accounts and provisions of the General Business Regulations. Considered as the time of receipt of the payment order is the time when the Bank received the order directly from the payer or indirectly from the payment recipient. The ultimate time for the receipt of the order has been defined in the Schedule which is integral part of the Framework Agreement. The payment order that the Bank received after the deadline

prescribed by the Schedule is considered received the next business day. If the client has especially agreed with the Bank on the day stipulated as the start of the execution, considered as the time of the order receipt is the day stipulated for the start of the order execution. If the time of the receipt of the payment order is not a business day of the Bank, it shall be considered that the order was received the next work day. Instant payments represent cashless transfer of funds in the amounts less than RSD 300,000.00, which are available 24/365, whereby the client's account is credited in real or near real time, regardless of the payment instrument used to initiate the payment transaction. The Bank shall perform instant transactions with banks that participate in this payment system. The Bank has enabled instant payments at points of sale (IPS QR) within the network of its POS terminals as well as within mBanking and eBanking applications..

The Bank shall ensure that the value date of the debit of the payer's payment account connected to the executed payment transaction is the same or exceeds the date the payment account is debited for the amount of the payment transaction. The Bank shall ensure that the value date of the credit to the payee's payment account connected to the executed payment transaction is no later than the business day when the funds of the payment transaction are credited to the account of payment service provider.

The payment transaction is considered authorized if the payer gave approval for the execution of the payment transaction or for the execution of a series of payment transactions whose part this particular payment transaction is, and after the Bank has carried out the payment transaction authentication process for which the client has provided approval. The way of providing approval for the execution of the payment transaction depends on the payment instrument and the Bank's distribution channel. The client approves of performed payment transactions initiated:

- In the branch offices of the Bank – by signing and authorizing the order or by using the card and/or the PIN under the conditions that a certain device demands for the payment transaction authorization,
- With the payment recipient – by signing and authorizing the order,
- By means of electronic banking – by using a smart card (card reader necessary)/mToken or OTP code,
- By card – accurately entered and verified PIN (ATM, POS terminal and other specialized devices enabling initiation and performance of payment transactions in such a manner), entering Dynamic Codeand/or other personalized security characteristics requested at the point of sale (payment by means of Internet etc.), client signature, i.e. user, on the confirmation on the performed transaction (POS terminals not having the PIN module etc.) or contactless without PIN for smaller amount transactions (GBR in connection with approval of a payment card initiated transaction are defined in detail in Section 9. Payment cards),
- With mobile banking application when initiating or processing instant payment at points of sale and entering a PIN
- Digital wallet - card and mobile application use
- Swift MT101

Swift MT101 is a service that enables the Client to centralise their own payment operations via swift messages. The Client sends the payment orders via swift messages and based on the concluded Agreement between the Bank and the Client, the Bank receives and executes payment orders from the Client's foreign currency account in domestic or foreign currency and in accordance with the instructions received.

Providing approval for payment transactions initiated in a way that is not defined by these General Business Regulations may be envisaged by a special contract. It will be considered that the client has subsequently provided approval when after the performed transaction he/she takes over the documents from the Bank, which refer to a certain payment transaction (confirmation, verified payment orders etc.). With respect to payment Card transactions executed on POS terminals of other banks, the bank accepting the payment card shall be responsible for the timely execution of such transactions.

Given approval may be revoked until the payment transaction has been performed. The revocation of the payment order may be given by the client in writing or in a way defined for the order authorization by a special contract for a certain service, whereby the Bank may request the client to provide the original of the transaction confirmation/order, identification document etc. In this case, the Bank shall undertake all reasonable measures in order to prevent that the order be executed, respecting thereby the rules of the profession and retaining the right to calculate and collect special fee for the order revocation. The Client may revoke a payment order sent from electronic and/or mobile banking, as well as a hardcopy order, by submitting a request to srb.kontakt@procredit-group.com in writing or through a registered e-mail address. For a revocation of the payment order the Bank shall charge a special fee in accordance with the Price List.

For international payment transactions, the client may revoke a payment order in writing at the time and in the way enabling that the revocation be initiated before the execution of a concrete payment transaction contained in the order, and in the same way the client may revoke or cancel a payment order in which case the Bank cannot guarantee that this attempt will be successful and it does not bear any consequences in that regard and the Bank shall charge a special fee in accordance with the Price List.

In case that the payment transaction was initiated by submitting a bill of exchange, the client provides irrevocable approval by concluding a Framework Agreement, i.e. contract on opening and keeping an account and by accepting General Business Regulations, to the Bank to carry out the payment transaction initiated in this way from the bill creditor, by charging the payment account of the client.

The Bank may charge the payment account of the client without its payment order in the following cases:

- In the process of execution, i.e. forced payment collection, which is under way with regard to the client in accordance with the Law,
- For the sake of payment collection of the due fees for the services provided by the Bank in accordance with the provisions of this Framework Agreement, the due receivables based on loans that the Bank has approved to the client or other due receivables of the bank toward the client, in such a way of collection has been agreed on,
- In other cases envisaged by the valid regulations.

The payment transaction carried out in this is not considered an unapproved payment transaction.

By signing the contract on opening and keeping an account, i.e. the Framework Agreement, the client irrevocably authorizes the Bank, in case on a certain payment account there are no sufficient funds for the fulfillment of any obligation from the contract, to collect the payment by offsetting the balances of all client's payment accounts opened with the Bank. If the user has more than two payment accounts (in dinars or foreign currency), the Bank is authorized to establish the fund transfer order according to its liking. In case the transfer is made from the foreign currency account of the Client, the Bank will apply to the calculation the valid purchase exchange rate of the Bank for that currency on that day.

The return of the funds that is made in certain cases of irregular performance of the payment transaction (more funds transferred than the amount marked on the payment

order, the payment order was carried out several times or the funds have been transferred to some other payment recipient) has priority with regard to the execution of all other payment transactions from the payment account to which the funds have been transferred.

5. Responsibility of the Bank and the client in performing payment services

In a domestic payment transaction carried out in dinars, the transaction amount will be approved on the account of the payment service provider of the payment recipient the same business day when the Bank received the payment order in accordance with the General Business Regulations.

After the receipt of the payment order of a foreign bank, the Bank shall inform of the influx of money from abroad the client in whose name, i.e. in whose account, the payment has been made. There is a possibility for the client to provide the Bank with the bases of incoming payment order by email, from the address of the client recorded in the Bank.

The payment account of the client is approved in the currency in which the Bank's account has been credited. The Bank shall credit the funds on the payment account of the client and enable the disposal of the funds on the account after it has received the credit notice on the Bank's account, but not before the date of the payment due date which is the date when the foreign bank or another domestic bank has credited the Bank's account. The Bank shall be liable to the user of payment services for non-executed or improperly executed payment transaction even if an intermediary, participating in the execution of this transaction between banks, is responsible. In such case, the payment service provider has the right of recourse against the intermediary in the amount paid to the user of payment services. The right of recourse does not exclude the right of the payment service provider to demand compensation from the intermediary for the non-executed or improperly executed payment transaction, in accordance with the Law i.e., agreement/contract concluded between payment service provider and the intermediary. If the Bank's account has been credited in the currency in which the payment recipient has no open account with the Bank, the Bank is not able to book the influx except if the client as the payment recipient opens an account in appropriate foreign currency.

The Bank shall not make any payment transactions for which the client has not provided approval in a way established by the General Business Regulations (unapproved payment transaction). In case an unapproved payment transaction has been made, the Bank shall return the client's payment account into the condition in which it would have been had the unapproved transaction not been carried out, i.e. it will make a return of the amount of the unapproved transaction and all the fees that have been paid in connection with it as well as pay all appertaining interest. The Bank is obliged to act according to the above if the client informs the Bank of the unapproved payment transaction, immediately upon being informed and within 10 days from the debiting at the latest, under the threat of losing the right to be returned also other rights prescribed by the law and after the expiration of 10 days only under the condition that in that period it has not provided the client with the information on the unapproved payment transaction. It will be considered that the Bank has secured the necessary information to the client by submitting an account bank statement in the stipulated way.

If the client claims that it has not approved the performed payment transaction or if the payment transaction was not made or was not made correctly and informs the Bank accordingly, he/she is obliged to provide relevant evidence with the notification.

The Bank may reverse, without a special request and approval from the client, postings made erroneously to the client's account, and it shall notify the client on posting correction if the client asks for explanation for such correction. The client is obliged to return the funds that have been paid without a legal basis to his payment account. In case of non-performed or wrongly performed payment transaction, which occurred due to Bank's fault in spite of due care, the Bank shall bear the responsibility only for the amount of the proven actual damage that was caused to the client in such a way.

The Bank shall in no way be responsible for the non-performed or wrongly performed payment transaction initiated by the client, payment recipient or the client through the payment recipient and which occurred due to actions or omissions on the part of the said persons. In case the payment transaction was performed wrongly or was not performed because an incorrect unique identification designation has been submitted, the Bank shall at the request of the client undertake all reasonable measures in order for the client to get the information on the flow of the funds of the payment transaction.

In case of a payment transaction initiated by or through the client's payment recipient, the provider of payment services of that payment recipient is responsible to the payment recipient for proper submission of the payment order to the Bank, and if the amount of the payment transaction approved on the account of the payment service provider of that payment recipient, the provider is responsible to the payment recipient for proper performance of the payment transaction.

For payment transactions initiated by standing orders the Bank shall not be responsible in case of insufficient funds in the client's account, if the instructions are not clear, if a third party's invoice or similar documents are not clear or not submitted in a timely manner to the Bank, and in other cases that are beyond control and influence of the Bank.

In a situation where the execution of payment transactions occurred due to the use of a lost or stolen payment instrument or a payment instrument that was misused because the Client failed to protect its personalised elements, the Client bears the losses arising from the execution of unauthorised payment transactions up to the amount of RSD 3,000. The Client shall not bear the losses incurred after notifying the Bank in the appropriate manner, as defined in the General Business Regulations, of a lost, stolen or misused payment instrument. If these losses are the cause of fraudulent actions of the Client, or due to his/her intention or gross negligence, the Bank shall not be liable for these payment transactions i.e., it shall not refund the Client's payment account and in these situations all losses shall be borne by the Client.

The Bank shall always require from the client to submit clear and explicit instructions (orders) for the performance of payment transactions, in the country and abroad, in writing, with the specified purpose of transfer. The instructions must be submitted by the client and received by the Bank on time in order for the Bank to be able to make the payment transaction in the usual way without the need to resort to any special way of urgent communication. The Bank shall carry out local payment transactions in dinars during the business day in which it has received them or on the due date if the due date is marked on the payment order, depending on which date is later for the orders prescribed by the relevant regulations in the sphere of payment services. Within the Schedule, the Bank establishes the time until which it will be considered that the order or instructions were received that business day but that is not longer than the time established by the National Bank of Serbia for orders in the local payment traffic. If the client has specially contracted the day of the order performance start day, the day contracted for the start of the payment performance will be considered as the time of the order receipt. The orders regulated by the relevant regulations in the sphere of the foreign exchange business shall be carried out by the Bank within the deadline agreed with the principal for each individual payment transaction. If the client wants a payment to be made immediately, he/she must specially notify the Bank thereof by appropriately marking the fact in his order. If faster execution of

the order is possible, the Bank shall charge an appropriate fee defined in the Price List for the execution of such a service.

The Bank shall not be responsible for the orderly execution of international payment transactions or payment transactions in the currencies of third countries, performed through a corresponding bank, except in cases of own utter lack of care. The Bank shall not be responsible for any damage in a situation in which after the receipt of the payment order of the foreign bank until the payment transaction due date, the Bank does not receive coverage from abroad, i.e. the foreign bank withdraws, blocks and/or changes the order in which case the Bank is not capable to process the influx and the same shall be cancelled. The obligation of the Bank to make the payment by charging the positive balance of the foreign account or to fulfill the obligations in foreign currency will be limited in the measure and in the period in which the Bank cannot dispose of or can dispose of only in a limited measure with the currency of the obligation, due to political measures or events in the country of that currency. In the measure and in the period in which such measures or events exist, the Bank is not obliged to make payments in some other place that is different from the country of the currency, nor in any other currency (including the local currency), nor to ensure cash for the payment, which shall not impact the right of the client or the Bank to carry out mutual offsetting of the claims in the same currency.

In case of foreign currency inflows the Bank shall charge fees from the amount of the payment transaction that is being transferred, and that at the moment of crediting the funds to the payee's account, and shall thus present separately in the bank statement the total amount of the payment transaction and the collected fees.

Regarding execution of the client's payment instructions, the Bank shall not assume any responsibility in the case of payment suspension due to application of obligatory international regulations, application of the relevant regulations and rules applying to the Bank and its related companies, the moratorium of a correspondent bank, and in accordance with the regulations of the respective foreign country. The Bank shall not be responsible, in any case whatsoever, for any loss / damage caused by a change in the exchange rates or the value of the payment means if the delay or incorrect forwarding of the payment order, if the delay or erroneous payment order was the result of the client's actions or omissions, or any third party. In no case whatsoever shall the Bank be responsible for the execution of payment transactions if the fulfillment of the obligation is prevented due to force majeure or if this is envisaged by valid regulations.

6. Payment account bank statements

The client is obliged to keep records of transactions and the balance of the funds on the payment account. The Bank shall make the payment account bank statements available to the client by means of the info terminal, electronic banking or by sending them to the e-mail address if it has this information in its records, via SWIFT message MT940 or in another appropriate way aimed for communication between the Bank and the client, and at the client's request it will issue the same immediately in their branch offices.

The client must check without delay the accuracy and completeness of the bank statement as well as other reports and notifications received from the Bank. In case there are objections to the same, the client must make an objection within 10 days at the latest upon the receipt of the submitted document; the objection must be precise and submitted to the Bank in writing. If the client does not submit an objection to the statement to the Bank in the above mentioned term, it shall be deemed accepted by the client as correct.

7. Services of Info Center

The client with a current account with the Bank, as well as persons authorized under the client's account, may become users of the services of Info Center.

After the Bank has approved the request for the use of this service and has issued a personal identification number (PIN), through Info Center, the client may receive information on the balance under all accounts in the Bank whose holder he/she may be, or under which he/she is authorized, for an indefinite period.

For the purpose of providing safety when giving information over the phone, the Bank shall assign PIN to each individual client. In case of unauthorized use of PIN by a third party, the client must notify the Bank orally without delay, and then in writing, within 3 days after the day of oral notification. The client must keep the assigned PIN as secret, so it would not come into possession of unauthorized persons. If the client suspects or discovers that someone has learned his/her PIN, he/she can submit to the Bank a request to change such a PIN, otherwise the client shall be responsible for all possible damage. The client shall bear all responsibility for the issued PIN and submitted information, in case the client, for the purpose of receiving information via the Info Centre, discloses it to a person who is an employee with the client.

The Bank reserves the right to record incoming calls and document them in the form of computer files, as well as on audio devices as audio files.

The Bank shall not be responsible for damage caused by interferences and interruptions in telecommunication, PTT connections, malfunction of telephone lines or telephone device of Info Center, malfunction of PTT system that supports the services of Info Center or any other supporting system that is related to these services, as well as other circumstances out of control of the Bank because of which it is not able to provide such services to the client until the moment when the malfunction has been repaired nor for damage that occurred due to abuse of information obtained by tapping the telephone lines by unauthorized persons.

The Client has the right to cancel further use of the respective service by submitting an appropriate written request to the Bank.

The Bank retains the right to subsequently change the scope and the content of the services provided by using the existing PIN.

The Bank has the right to cancel further provision of the respective service to the client by sending a written notice on cancellation of the respective service.

8. Electronic banking

The electronic banking services are available as Internet and mobile banking services. The Internet banking services are available through web channels (Internet), FAX channel, Personal Ebank, web SME channel and Office banking channel, while the mobile banking services are available through SMS channel and WAP channel. The client is entitled to use all the above electronic banking services marked in the table when filling in the Application. Following the development of technology, the Bank may integrate new services within the framework of its electronic network.

The client contracts with the Bank the use of electronic banking services by signing and authorizing the Application thus accepting the application of the provisions of this Item as well as the General Business Regulations as a whole. The Bank may refuse the client's request to activate electronic banking services also after the signing of the Application but it is obliged to inform the client of it in one of the ways envisaged for the communication between the Bank and the client.

Users of electronic banking services can be clients who have an open payment account with the Bank. In this way, clients can check their account balances and make payment transactions in dinars in the country, and make payments abroad in foreign currencies. For the sake of unhindered use of the electronic banking services, the client must provide the technical conditions as follows: a functional computer, Windows 10 operating system or a more recent one, and Internet connection.

Signing of the Application is followed by development and activation of the package for electronic banking or activation of certain electronic banking services in case the package will not be created. If the package will not be created for electronic banking (e.g. SMS or WAP channel), the service shall be activated within maximum seven days after signing the Application.

In case the package for electronic banking is created, the client shall take over such package in the selected branch of the Bank, after the creation of the package, whereof the Bank shall notify the client in one of the ways envisaged for the communication between the Bank and the client. The electronic banking package may be taken over by the legal representative of the client, a person authorized for the client's account or a person authorized for the use of electronic banking services. The package for electronic banking contains an envelope with logging data and smart card or USB key with a digital certificate. The Bank may send the envelope with logging data, i.e. activation code, to the address specified in the application form whereby the smart card or USB key is taken over directly in the business premises of the Bank. The Bank can issue more than one smart card or USB key to one client, and each smart card or USB key must be issued in the name of the natural persons authorized to use this service and in the name and for account of the client when filling out the application.

The smart card or USB key, for the duration of its use, shall remain in the ownership of the Bank. In case the client wishes to revoke the existing authorizations for the use of electronic banking, he is obliged to submit to the Bank a request for the revocation of the authorization to a certain person(s) in writing.

Digital certificate shall be issued for 3 years. Upon expiry of this period, the client may not use electronic banking service, i.e. the certificate must be renewed. Certificate can be renewed 15 days prior to expiry and 15 days after expiry of the digital certificate. The client who is using electronic banking services shall renew the certificate independently via the Internet and the certificate renewal application, Enrollment Wizard, or by submitting a request directly to the Bank for the renewal of certificate, depending on the chosen provider. When filling in the Application, the clients select whether he/she wants a qualified or an unqualified digital certificate. After certificate renewal, the branch of the Bank where the client submitted the request for the use of electronic banking services shall inform the client on certificate renewal and the possibility of taking over the smart card with a new certificate. In case the client fails to renew his/her digital certificate within the prescribed period of time, he/she shall be responsible for all damage and other consequences that may occur as a result until the moment of returning the security equipment.

For the purpose of ensuring secure transactions, the client must use the security equipment (smart card and USB key) in the manner prescribed in the User Manual for such equipment and keep it from damage and unauthorized use.

The client's payment orders shall be executed in accordance with the contract on opening and keeping an account, General Business Regulations and the positive legal regulations. The Bank reserves the right to, for transactions executed via electronic banking, request from the client to submit documents based on which the transaction was executed.

The Bank shall realize the client's orders for foreign payment operations only after the client has previously sent to the Bank in person, by mail, e-mail or fax, the documents that represent evidence on their legal base, and within the meaning of positive legal regulations governing the foreign currency operations.

The client, by means of electronic banking, can handle funds in the account opened with the Bank and overdraft funds, approved under this account.

The account balance check service can be used for all types of payment accounts (RSD and foreign currency) of the client opened with the Bank.

When executing the client's orders submitted by means of electronic banking, the Bank shall not be liable to return the funds if the client enters in the submitted payment order incorrect data when initiating the payment transaction through electronic banking, and the Bank executes such an order.

The Bank shall collect commissions and fees for the provision of electronic banking services specified in the Bank's Price List. The client shall within the selected package of electronic banking services bear the costs of all the fees depending on the provider that he selects when signing the Application. Fees for the use of electronic banking services shall be automatically collected by debiting the client's account at the beginning of each month for the previous month. The calculation of fees for the use of electronic banking services begins from the day when certificate is created or, in case of activation of services for which certificate will not be created from the day when the service was activated.

If a client dealing in providing bookkeeping services selects the option to pay monthly fees for the use of electronic banking services of its clients, the client give approval to the Bank to charge the amount of those fees to his/her account, i.e. the account of the bookkeeping agency.

If the client does not renew the certificate after the expiration of the period of three years from the moment of the creation of the certificate, the same will be calculated a fee until the revocation of using the electronic banking services.

The client is obliged to abide by the rules defined by these General Business Regulations as well as the provisions of individual contracts, i.e. to act conscientiously and with the care of a good businessman and to keep the secrecy of all passwords that he uses as well as security equipment; if an unauthorized person in any way misuses the password or the security equipment, the client is responsible for the occurred damage.

The client is obliged to immediately report the loss, theft or abuse of the security device to the Bank and is obliged to confirm the report in writing within two days. The total amount of the damage that incurred due to loss, theft or abuse of the security device shall be borne by the client. The security device found after the report must not be used and must be returned to the Bank.

The Bank shall not be responsible in case the client cannot use electronic banking services because of interferences in telecommunication channels, or due to other circumstances that are beyond control of the Bank.

The Bank shall unconditionally block the electronic banking services:

- When it establishes that the client, in using the electronic services, does not act in accordance with the valid regulation, the General Business Regulations or special contracts on opening and keeping accounts concluded between the client and the Bank,
- in case the client reports a loss, theft or abuse of security device (smart card, USB key and/or PIN),
- in case the client revokes the authorizations for the use of security device (smart card or USB key),
- if the Bank learns in any way that an unauthorized third party has used data from security device or password, ,
- in all other cases of suspicion about an unauthorized access to the client's

security package or security elements of the Bank, i.e. if there are justified reasons referring to the security or if there is a suspicion of unapproved use or utilization due to fraud, the blocking of the electronic service prevents its further use.

Before the blocking the Bank shall inform the client by phone or in some other appropriate way of the intent and reasons for the blockade and if the Bank is not able to do so before the blockade it will inform him/her directly after that in its business premises, by phone, by electronic means or in some other appropriate way. The bank shall not inform the client with regard to the blockade if the provision of such a notification is forbidden by valid regulations or if there are justified security reasons for this. The Bank shall enable repeated use of electronic banking to the client when there are no more reasons for the blockade.

Unblocking of electronic service shall be realized by the Bank by providing access to the client, issuing new security package (smart card or USB key) or activating the existing one, and depending on the reason of blockade. The client can request temporary suspension of performing certain individual electronic banking services by submitting a written request directly in its home branch office.

The client can, at any moment, cancel the use of electronic banking services. Cancellation of these services can be realized in any branch of the Bank, in written form. When submitting a written request for the cancellation of these services, the client must return the security equipment that he/she was using. The client must, before the closing of electronic banking services, settle all outstanding obligations toward the Bank incurred during the use of these services.

The Bank reserves the right to unilaterally cancel electronic banking services for the client, if the client does not comply with these General Business Regulations, and especially if the client fails to pay the fee for electronic banking service for the period of 3 months, or does not take over the electronic banking package within 3 months from the day of receiving the notice sent by the Bank on package takeover.

If in case of cancellation or closing down of the electronic banking package in some other way the client does not return to the Bank the security equipment or returns it damaged, he/she is obliged to pay a compensation in accordance with the applicable Price List.

In case of cancellation or closing down of the electronic banking package in some other way, the Client is obliged to pay to the Bank all the due monthly fees for the use of the electronic banking services, the maintenance of the electronic banking package, the compensation for the closing down and all other fees defined by these General Business Regulations, i.e. the valid Price List, which are related to electronic banking and in this sense authorizes the Bank to automatically without any further approval debit its accounts for the amounts of the said fees.

The Bank also offers its clients the option of mobile banking on Android and iOS platforms. Within the mobile application, clients can review their balance, make transactions, payments (internal transfers and external payments), exchange foreign currency, create payment templates, review the status of their credit indebtedness, initiate instant payments (up to RSD 300,000), perform QR code payments at points of sale (by IPS Show and IPS Scan method), etc. After downloading the application from the link sent by the Bank, the Client enters the activation code, also received from the Bank, and creates his/her own PIN code used to launch the application and gives consent for payment (using IPS Scan method from a pre-login page). The Client is obliged to keep the PIN code used to access the application and not to pass it on to third parties. Also, the Client can change the PIN code in the application on his/her own at any time.

9. Payment card

A client who has an open payment account with the Bank may use a payment card as a payment instrument. The payment card is intended for clients legal entities (hereinafter: card holder), who have a current account open with the Bank. Payment Card is also issued to the holder's employees (hereinafter: the users) at the request of the client stating the names of the card users. The number of cards per one user is maximum twenty.

The Bank issues the card to the client based on his request, a contract on the issuing and use of the card concluded with the client and the General Business Regulations. The client submits to the Bank a filled in request for the issuing of the card in the appropriate form of the Bank authorized by a seal (if the client requested the use of seal)

and signature of the authorized person confirming that the given information is accurate and complete; it is also responsible for their truthfulness and completeness. The Bank retains the right not to approve the request to issue the card as well as to approve the issuing of the card under the conditions different from those stated in the client's request. The Bank is obliged to inform the client on the rejection of the request or on the changed and approved conditions.

The Bank does not require any funds as security for the issuing of the card and it does not collect interest for the use of the card. By accepting these General Business Regulations, the client authorizes the Bank, in order to settle the obligations based on the issuing and using the card as well as based on other services, that the Bank may use the funds which are on all of its payment accounts kept with the Bank, except for the funds which are protected by court decision or by the decision of the competent body.

Each card is an exclusive property of the Bank. The Bank may request the return of the card(s) from the holder or from any user. The holder/user must not give the card as a pledge or a security means.

Once the Bank has a new card made, it hands the card, activation instructions to be delivered via SMS and the PIN (personal identification number) over to the client. The Bank shall ensure that only the client has access to the PIN until said card has been handed over. The Bank shall bear risks in terms of delivery of the payment card and the PIN to the client.

The Bank issues chip enabled contactless payment cards ('smart cards'), which also have a built-in microprocessor and a radio antenna that enables communication with the POS terminal reader, without having to make physical contact. The microprocessor is powered via an antenna by inducing the magnetic field of the reader. The card can be read at a distance of up to 3 cm from the reader. Contactless cards are generally based on EMV Co. (Europay MasterCard Visa) standard for chip cards. The EMV standard provides additional protection for data exchange between the card and the reader in radio transmission. In this way, it is not possible to gain unauthorised access to the data on the contactless payment card. Contactless cards have a standard contact chip in them and are called hybrid cards (Dual Interface).

The aim of contactless cards is to enable a faster payment process in a secure way. For this purpose, when paying for smaller amounts, it is not necessary to enter the PIN, it is enough to bring the card closer to the reader at the POS terminal, which reads all the necessary data required to perform the transaction. VISA / MasterCard define the maximum amount for payment without entering a PIN. To pay larger amounts, it is necessary to authorise the transaction via PIN, which is considered a signature of the Client, or his/her approval to execute the transaction. Receipt time for payment transactions initiated by a payment card is generated immediately after authorisation of the payment card transaction, in the previously described manner.

For secure internet transactions, transaction authorization can be done via a dynamic authorisation code (six-digit number) which is entered during online shopping for each transaction, and which is received via SMS to the mobile phone number registered with the Bank. Online stores that use the more advanced 2.0 version of 3D Secure Dynamic, have a higher level of protection, so the authentication of payments via the authorisation code that is received in the form of an SMS message is not necessary for each separate transaction. The transaction and the merchant itself are verified by card institutions (Visa and MasterCard), and dependent on the institution, it is necessary to enter/not to enter the authorisation code. In this way, the payment process is faster and simpler, while the security of payment and the security of the entered data are raised to a higher level.

The Bank has enabled the client to change and define a desired PIN and/or iPIN at the ATM, for the purpose of easy memorizing of the PIN, but the Bank emphasizes that the client should not when changing the PIN choose a simple combination of numbers or numerical combinations that may be associated with his/her personal and related data, as well as not to choose the numbers that may be in any way familiar and/or recognizable to any third party.

The holder/user is obliged to undertake all the necessary measures immediately upon receiving the card in order to protect the personalized security elements, i.e. not to reveal the PIN number to any third person and to protect all other card data as well as the card itself. If he/she does not act in the above way, the holder/user bears the responsibility for the said actions and is entirely responsible for the incurred damage.

When receiving the card, the holder/user is obliged to sign it; otherwise, the card shall be considered invalid. The card is issued exclusively in the name of the holder/user and is not transferrable.

The holder shall bear all expenses for card issue in accordance with the Bank's current Price List.

The card is approved for the term of 5 years and may be used only for the period during which it is valid as specified on the card itself. In case the holder does not cancel the use of card(s) at least 60 days before the expiry date specified on the card, the national Dina Business Card is automatically renewed

All international business cards may be renewed for a new validity period. The card shall not be renewed if it was blocked 45 days before the expiry date. The Bank retains its discretionary right to decide whether it shall renew the card to the client or not.

The card can be used for payments and/or cash withdrawal in the country and abroad, in dinars and / or local currency, and can be used at places marked with a sticker with a sign of the card, exclusively on the basis of funds available in the holder's account to which the card is related, and/or the limit of consumption per payment card that is specified for each individual user on the daily, weekly or monthly level. The set daily payment limit is RSD 500,000, or RSD 150,000 for cash withdrawal at ATMs. The holder may change the limit for each individual user at any time by informing the Bank of this in writing.

Cash payments in the country and abroad are limited in accordance with the consumption limit.

The Bank does not bear the responsibility for exceeding the available balance and/or consumption limit in case when the payments are made without the previous control (Bank's authorization); all such consequences shall be borne by the holder.

The Bank may once a day approve a one-off limit overrun for cash withdrawal. For the one-off limit overrun service the client shall use an e-mail address specifically designate for this purpose. The client undertakes not to allow access to this e-mail to unauthorised persons. The client shall be liable for any abuse of the e-mail address registered for one-off limit overrun due to client's fault or negligence.

The card can be used within 24/7 self-service zones for incoming payments in local currency at the Bank's ATMs that support this type of service.

The card holder/user may by using the card in a way envisaged by the General Business Regulations pay for goods and services by means of POS terminal. The payment of goods and services by using the card is possible also by means of internet or in some other similar way, whereby the Bank especially emphasizes that payment transactions initiated by using the card in a way excluding personal presence of the holder/user (by means of Internet, catalogue sale, ordering by postal services/phone, subscription etc.) represent risky payment transactions. In case such a payment occurs, the holder/user does so exclusively at his own risk and responsibility and all damage that incurred through such use of the card shall be at the expense of the holder.

The Bank reserves the right to contact the card holder/user in order to inspect payment transaction legitimacy, and for the purpose of client protection against possible card abuse. The holder/user is obliged at the request of the seller at the point of sale to present an identification document (personal ID or passport), as well as to submit the card to which the right of use was denied at the request of the seller of goods and services, i.e. acceptor. When making payments/withdrawing cash the holder/user must sign the receipt – slip, and keep one copy to himself/herself.

Electronic slip from ATM machine is evidence of executed payment transaction.

The Bank shall settle its receivables based on the card use in the country and abroad in dinars, by debiting the holder's RSD current account. If the card transaction shall be made abroad, depending on the original transaction currency, the Bank shall charge the account at the selling exchange rate of the Bank on the day of booking the transaction for transactions in EUR, while for the transactions in other currencies, the owner of the Visa or MasterCard license makes the conversion of the transaction in EUR or USD according to the Visa or MasterCard exchange rate on the day when the transaction (reservation) is made; the transaction shall be booked according to the selling exchange rate of the Bank. The Visa exchange rate is available on the website www.visaeurope.com. The Mastercard exchange rate is available on the website www.mastercard.com.

All possible material damage caused by the holder to the Bank abroad shall be calculated and expressed in foreign currencies.

Upon request of the holder, the Bank shall submit the report on card spending by cards.

The person authorized by the holder can submit claims related to debiting of the holder's account based on the use of cards, by submitting appropriate documents. A claim shall not postpone debiting of the holder's account, while the deadline for claims depends on the type of transaction the claim refers to, all in accordance with the rules of Visa International, MasterCard and Center for national payment cards and valid regulations. The Bank is not responsible for the quality of goods and services paid for with the card. Four unfounded claims the Bank shall charge a fee from the holder according to the valid Price List of the Bank. The fee for the expenses of the claim procedure is charged in case expenses incur related to the submitting of the documentation, slips and in case of arbitration costs in resolving the claims dispute.

The holder/user is obliged to abide by the rules defined by these General Business Regulations, as well as the provisions of individual contracts. The holder/user is obliged to act conscientiously and with the care of a good businessman and to keep the data referring to the use of the said card are kept securely and not given to third persons. The holder/user is obliged to daily check whether the said card is in his possession as well as the balance on his account linked to the card, all with the aim not to permit abuse of the card and unauthorized use of the same. The holder/user is familiar and agrees with the daily, without

limitation, control of the data on the balance and changes per account by using services such as Internet, mobile banking etc. and the holder/user is obliged to use the above services. If the holder/user does not act in the above way, he/she is responsible for all the damage that incurs based on this to the client's account.

In case the card is lost, stolen or abused, the holder/user must immediately report this to the Bank by informing the Info Center of the Bank (0 700 700 000 for fixed telephone calls from the Republic of Serbia or +381 (0)11 20 57 000 for calls from abroad and from mobile phones) or at the nearest branch of the Bank, and in case of theft, it must be reported to the competent bodies. Upon receipt of information on loss, theft or abuse, the Bank shall announce the card is invalid through electronic security systems and in the bulletin of invalid cards. Oral notification shall be valid only if it is confirmed in writing to the competent employee of the Bank within 3 days from the day when the card was lost/stolen/abused. The total amount of possible damage that occurred as the result of loss/theft/abuse of the card until the day when loss/theft was reported shall be borne exclusively by the holder.

In case the holder/user, after reporting the loss/theft/abuse, finds the card, he/she must not use it but immediately destroy (cut) it.

The card holder is ultimately responsible for unauthorized use of the card issued in his/her name.

In case of loss, theft, abuse or damage of the card, as well as in the case of change of any personal data about the user, the user may submit an application for the issuance of a new card. Issue of a new card shall be subject to a fee in accordance with the current Bank's Price List.

The holder can cancel the use of a card in writing at least 45 days prior to the card expiry date; in such a case he/she is obliged to destroy it himself/herself, i.e. cut the card of the holder and cards of all users. The holder/user is obliged to do so also upon receipt of a notification of the Bank that the card use has been cancelled. The holder is obliged to secure on the current account with which the card is linked coverage for all the obligations that incurred by using the issued cards. The holder is responsible for all transactions concluded until the day of returning the card and bears all possibly accompanying costs.

The Bank may deny the right to use the card, i.e. block this payment instrument if:

- if there are justified reasons referring to the security of the payment instrument, if there is doubt of an unapproved use of the payment instrument or its use due to fraud or if there is an increase in risk that the client will not be able to fulfill its payment obligation, when the card use is linked to the credit approval, i.e. permitted current account overdraft.

The Bank shall inform the client by phone or in some other appropriate way before blocking the card of the intent and reasons for the blocking; if the Bank is not capable to do so before the blockade, it will inform him/her immediately after that in its business premises, by phone, or electronically or in some other appropriate way. The Bank shall not inform the client with regard to the blockade if the provision of such a notification is forbidden by the valid regulations or if there are justified security reasons for that. The client may submit a request to be able to use the card again in writing. The Bank shall enable the use of the card to the client or will replace it with a new one when there are no longer any reasons for the blockade.

Digital wallet

The Digital Wallet is an application by which the Client can make payments on POS terminals that have a contactless reader, both domestically and abroad, through devices that have NFC (Near Field Communication) wireless communication. In addition to payments at POS terminals, the Digital Wallet also enables the Client to make payments via Internet, since the application itself contains the payment card information needed to complete a transaction.

The Bank enables the Client to connect a debit payment card (Mastercard) with a mobile application (Digital Wallet) on devices which allow for the installation of additional applications, whose operating systems (software) support the same.

Characteristics and terms and conditions of using the mobile payment application

The Client can use a digital wallet for transactions on his/her current account, by registering a Mastercard debit payment card in the application and by entering a one-time activation code which he/she will receive via SMS to the registered phone number or registered e-mail address contained in the Bank's system. After verifying the details of the payment card issuer's Bank and confirming the registration through the digital wallet, the Client can make electronic payments.

The application contains a virtual card that allows the user contactless payment for goods and services. In addition to the contactless payment function, the application also enables the review of transactions, notifications about completed transactions and performed services. Operations are performed in accordance with the Client's mobile device settings, fingerprint verification, password entry (graphic or numeric) and other means provided by the mobile device. The Client confirms and agrees that transactions made with the mobile payment application are permitted by the Bank only if licensed software and mobile payment application are used. The Bank is not responsible for the operational status of the Client's mobile device, mobile payment application and any services provided by third parties (mobile operators, software, etc.) during the use of the mobile payment application and/or the Client's mobile device.

The use of a digital wallet implies the electronic transfer of personal data via third-party wireless technology that the Bank cannot control, and the Bank does not guarantee the confidentiality and security of such data transfer. Data transfer's privacy and security are ensured and in accordance with terms and conditions of use of the digital wallet. When entering payment card registration data through the application, the Bank will check the status of the payment card and other security elements, after which the use of the application will be enabled for the Client.

Instructions for more detailed use of the digital wallet is made available to the Client by the Bank.

In case of disappearance, loss, theft of a mobile phone, the Client is obliged to immediately report the event to the Bank's Info Center, by calling:

0 700 700 000 - landline calls from the Republic of Serbia or +381 (0) 11 20 57 000 - for calls from abroad and from mobile phones or the event may be reported by submitting a written request to any of the Bank's branches, after which the Bank will block access to the application - digital wallet.

All other rights, obligations, terms and conditions and responsibilities defined in these General Business Regulations, Section VI Payment Services, also apply to the digital wallet.

10. Self-service banking

Self-service zone 24/7

The Bank provides its clients with the possibility of using automated devices for independent execution of various payment transactions, taking over of various information referring to the client payment accounts, within the framework of business units 24 hours daily, 7 days a week.

Within the framework of self-service zones, the clients may use the following types of services:

- ATMs – for making and receiving payment in dinars from the current account in the payment transactions
- Terminals for transfer orders – enable the submission of paper transfer orders
- Info terminals – provide information on the performed transactions, as well as printing and e-mailing loan and deposit repayment plan, credit card invoices, printing of instructions for the payment of loan installments, printing of account statements, overview of the Bank's Price List and General Business Regulations, presentation of the exchange rates, presentation of current offers to the Bank, sending messages to the Bank, access to electronic banking
- Deposit safe – for the payment of turnover in the total amount above RSD 300,000.00 providing the possibility to submit a large amount of small notes or coins that are not taken by ATMs as well as cheques

The list of locations of self-service zones of the Bank is available on the Internet site of the Bank www.procreditbank.rs

ATM machines

Beside self-service zones, the Bank offers to clients the possibility of service of usage of a special ATM network, i.e. automated machines (hereinafter: ATM machine) which belong to the Bank, as well as to other banks, and are used for rendering adequate services to the client.

The use of ATM machines of the Bank, and thus also the ATM transactions, are recorded, among other things also by means of video supervision, i.e. photo recordings.

The client can perform transactions on ATM machines of the Bank and other banks in the country and abroad by using an appropriate payment card. All transactions that require client identification shall be executed with the use of PIN (personal identification number). The combined use of a card and a PIN is evidence that the client initiates the payment transaction and approves the payment order. ATM transactions are performed by means of the payment card from the appropriate account defined in advance by the issuing Bank for payment transactions initiated and approved by use of the payment card. In addition to balance in the debit card account, consumption limits defined in advance for the payment card, ATM transactions may also be limited by the technical possibilities of the ATM itself and limits defined by the bank that is the issuer of the card or the bank of the owner of the respective ATM machine.

Cash withdrawal with payment card in the country is possible only in dinars. Cash withdrawal with payment card abroad shall be in the currency provided by the bank that owns ATM in accordance with domicile regulations, and the card user's account shall be debited in dinars. The client can perform a payment transaction on ATM machine of another business bank in which case he/she shall bear the cost of fees for the respective inter-bank transaction.

The Bank can, at any time in accordance with the valid regulations discontinue or cancel the possibility of initiating or making ATM transactions, primarily because of security of transactions or because of some other reason envisaged by valid regulations. Furthermore, the Bank can also temporarily or permanently, without a previous announcement to the clients, discontinue the operation of one or more ATM machines because of maintenance, malfunction, an error in operation, or for security reasons as well as due to the machine being removed from a certain location; in such cases, the Bank shall not assume any responsibility toward the client for damage or loss that may occur as a result of cessation of the operation of ATM machines in this way.

POS terminal

The terminal or device is intended for the execution of transactions for the payment of goods and/or services. Authorisation may be required by PIN, signature, by leaning the card against the device or by IPS QR Code. Payments with IPS QR Code enable payments by scanning the IPS QR code generated by the merchant's POS device or the payment transaction is initiated by the Client via the mBanking application. IPS Show transactions and IPS Scan on POS terminals are available to all Clients who have these options available via their mBanking applications. In this case, the merchant will present or scan the QR code. The initiation of the transaction depends on the method used (IPS Scan or IPS Show). The POS terminal user can scan the QR code presented by the Client and can then generate a QR code on the slip generated by the POS terminal. By scanning the QR code either by the merchant or the Client, the transaction is initiated. These transactions are realised as instant transfers, more precisely in the amount of up to RSD 300,000.

In the case of payment transactions conducted by leaning the card against the device, transactions may not exceed the amount of RSD 5,000.

The Bank enables merchants to use both fixed and wireless POS terminal models, as well as models that can be connected to a merchant's LAN. A specific POS terminal model to be installed with a merchant is determined by the Bank, based on client needs and technical possibilities. The Bank provides the option of a PIN PAD use, which is an additional device that serves for PIN entry upon transaction initiation by payment card. The Bank shall define together with the Client all required terms of POS terminal use pursuant to a special agreement on payment card acceptance. From 01.04.2019 instant payments shall be possible via point of sale locations in line with NBS regulations.

Deposit safe

The Bank is offering its clients use of the Bank's deposit safe for cash deposits. Clients can deposit money in the safe using their corresponding info terminal card or Business payment card.

The conditions for using the deposit safe for cash deposits are:

- signed statement by the Client in the appropriate format;
- the deposited money must be in RSD;
- an adequate payment order, matching the deposited amount, must accompany the deposited money;
- the deposited money must be packed adequately, as per the Bank's instructions.

In the event that the Bank finds counterfeit banknotes while counting the money and inspecting the banknotes, the Bank shall seize the same, with issuance of confirmation,

and send them for expert analysis at the National Bank of Serbia within the legally stipulated timeframe. If the Bank, when counting the money, finds there is a difference between the amount of the money deposited and the amount indicated on the payment order, or this difference arises due to one or more counterfeit bank notes deposited by the Client, the Client is required at the request of the bank immediately deliver the a new, corresponding payment order, matching the amount established by the Bank after counting and/or seizing one or more counterfeit coins. The client agrees that the Bank can make a correction on its account for the amount founded as a difference. Funds deposited in deposit safes during the business day will be counted and credited to the Client's account the following business day, while funds deposited during weekends or holidays will be credited on the first following business day of the Bank.

The Bank approves to the clients a cash limit with regard to the use of the service of the safe-deposit box of the Bank.

Cash limit is the possibility of disposing with money per account of the client kept with the Bank up to the exactly contracted amount, based on the deposited daily payments of the cash deposit by means of the safe-deposit box. The cash limit is a credit product and all special conditions will be envisaged by a special contract on cash limits per current account. If the client does not fulfill contractual obligations, the Bank has the right to charge one-time fee in the amount determined by the valid Bank's Price List, which is calculated on the amount that represents the difference between the used amount of cash limit and the amount of deposited funds.

11. Fees and other costs payable by the Client

The Bank calculates to the clients and charges fees and other expenses based on special contracts and General Business Regulations that the client is familiar with and which he fully accepts and fully agrees their application.

For the provision of payment services to the client, the Bank shall calculate and collect payment in accordance with the Price list which is an integral part of the General Business Regulations, by charging all his/her payment accounts.

Within the appropriate period of time prior to the conclusion of the Framework Agreement, the Bank shall deliver to the client an overview of services and payment account related fees, through pre-agreed means of communication.

The Bank calculates and charges fees for the following payment services:

- For the execution of payment orders, i.e. for the execution of payment transactions in the country and abroad, calculated at the moment of authorization and charged at the moment of posting the performed transactions or at the moment of collective charging of the fees for a certain period,
- Fee of the intermediary bank and the bank that is a recipient of the payment in international payment transactions or payment transactions in the currencies of third countries, if the client has selected for the execution of the payment transaction the OUR option,
- Fee for the processing of influx in international payment transactions or payment transactions in third country currencies,
- Fee for the cancellation of the payment order, Fee for keeping the account, e-banking maintenance fee and
- fee for issue and maintaining of Business card
- Other fees and actual expenses in accordance with the General Business Regulations and the Price List.

The fees that the Bank charges to clients for the provided services are variable and the Bank retains the right to quarterly change and/or add fees and other expenses that it will charge for the services it provides, taking alternatively into account the inflation rate if the inflation rate increases by more than 10%, change in the consumer price index by more than 10%, change in the obligatory reserve rate of the Bank with the Serbian National Bank by more than 10%, change in the value of the local currency compared to the euro exchange rate by more than 10%, change in the amount of local and foreign referential interest rates by more than 0.50 percentage points, change in the legal regulations, deterioration of the country's credit rating by one level or more, deterioration of the client's risk classification in accordance with the regulations of the Serbian National Bank and internal acts of the Bank, deterioration of the conditions under which the Bank takes loans in the local and international markets, i.e. the growth of the EMBI risk indicator (Emerging Markets Bond Index) by more than 100 basis points, business goals of the Bank, market conditions and competition, market disturbances and other circumstance that can have a negative impact on the Bank's business, all with regard to the concrete circumstances, regulations, i.e. values of the said categories, which applied at the moment of the establishment of the business relationship between the Bank and the client.

Any change in the Price List refers also to the already concluded Framework Agreements and applies from the day the changed General Business Regulations and the Prices List which is its integral part came into force, without concluding a special annex of the contract. The Client can get information on the Bank's price list with regard to the services of opening and keeping an account as well as other services of the Bank at the web site of the Bank www.procreditbank.rs or during the office hours in all the Bank's branch offices.

The Bank shall inform the clients on any changes in the fees and other expenses 15 days before they go into effect by attaching the Price List in the premises of the Bank's branch offices and on the web site of the Bank www.procreditbank.rs, SMS message, e-mail, in writing or in some other appropriate way. Regardless of the above, the client is obliged to keep himself/herself informed of the amount of the fees as well as of the changes in other elements of the business relationship with the Bank regardless of the product based on which it established a business relationship with the Bank.

All of the client's current accounts in dinars, except for accounts that are linked with non-dedicated term deposit accounts for the duration of the term, are subject to Current account and e-banking maintenance fee, Fee for issue and maintaining of Visa Business Electron card in accordance with the Bank's Price List, regardless of whether transactions were made in these accounts.

Monthly fees for maintenance of all accounts that are subject to a fee shall be automatically charged on the first working day in a month for the previous month, by debiting all current accounts of the client (in all currencies). The fees can also be charged from approved overdraft under current account, and if the client does not have funds in the account and does not have an approved overdraft, the fees can be posted as receivables from the client. The electronic banking fee is charged automatically to the client's account at the beginning of the month for the previous month starting from the day of the creation of the certificate. The fees for electronic banking which cannot be collected due to insufficient funds in the client's account shall not be expressed as unauthorized account overdraft, but as unrealized pending orders in the statement.

The client shall bear all costs the Bank may be exposed to when executing orders given by the client, as well as for other activities included in the realization of business relationship between the Bank and the client, and in accordance with the Bank's Price List applicable on the day when such orders were executed, i.e. when other actions were undertaken (e.g. DHL, fees of correspondent banks, etc.). If there are insufficient funds in the client's account, the Bank has the right to charge a legal penalty interest to the client for the default period.

The specified fees and other expenses stated within the Price List and which refer to the provision of payment services are expressed without the fees of other business banks participating in the transfer of funds.

The amount of the fees of other business banks participating in the transfer of the funds depends on their business policy.

The expected amount of the fees of other business banks participating in the transfer of the funds in international payment transactions can range from EUR 0 to 150 or in the dinar equivalent, depending on the business policy of those banks and the valid regulations in the countries in which those banks operate.

At least once a year, at the request of the client, the Bank shall deliver, a fee information document on all collected payment account related fees, the so-called fee information document, along with an overview of information required under the law

12. Exchange rate

For the conversion of the local currency into a foreign currency, of foreign currency into the local currency or of one foreign currency into another foreign currency, the Bank applies the exchange rate from the Bank's exchange rate list, which is valid at the moment of conversion, except if the contracting parties agree differently for an individual case and in accordance with the offer of the relevant department of the Bank.

The Bank's exchange rate list is available at the Bank's web site www.procreditbank.rs and in each branch office of the Bank.

For the conversion of the currencies, as well as when executing payment transactions that require currency conversion, the following shall apply:

- Buying exchange rate if the foreign currency is converted into the local currency,
- Selling exchange rate, if the local currency is converted into foreign currency,
- If with one foreign currency another foreign currency is bought, the buying exchange rate for the foreign currency that is being bought and that is converted into the local currency is used and then the selling exchange rate for the foreign currency that the Bank is selling; the obtained amount of the local currency is converted into the other foreign exchange rate.

13. Interests on funds in clients' current accounts

The Bank shall calculate and pay interest for funds in clients' current accounts by applying variable annual nominal interest rate in accordance with the Bank's Price List.

14. Changes, duration and cessation of the Framework Agreement

Changes to the Framework Agreement are made through amendments of the General Business Regulations including the Price List with the Schedule which is their integral part. The Bank shall present to the client draft changes and amendments of the Framework Agreement at least 15 days before their application. It shall be considered that the client has been informed on the day when the written notification with the amendments was submitted to the postal or courier service, sent by e-mail. The notification is addressed to the client based on the contact data that the client has submitted to the Bank. By accepting these General Business Regulations, the client gives approval to make changes to the Framework Agreement in such a way; the amendments of the Framework Agreement go into effect on the day stated as the day of application.

If the changes of the Framework Agreement refer to the changes in the interest rates or the exchange rate, the client agrees that the Bank may make these changes immediately, without previous notification.

Amendments of individual contract are made by concluding annexes.

The Framework Agreement is concluded for an indefinite period of time, and it ceases by agreed or one-sided termination. The client agrees that the Bank may terminate the Framework Agreement in all cases envisaged by the contract on the opening and keeping a payment account, through contract on individual additional service and General Business Regulations. The provisions of the General Business Regulations defining the termination of the business relations of the Bank and the client apply also on the termination of the Framework Agreement. By terminating the Framework Agreement, all individual contracts comprising its integral part terminate as well.

If the client concluded with the Bank several contracts on opening and keeping a payment account, the termination of one of those contracts does not lead to the termination of other contracts. The termination of a contract on an individual additional services does not as a consequence have the termination of the contract on the opening and keeping of a payment account, while the termination of the contract on opening and keeping a payment account represents an assumption for the termination of all contracts on the additional services linked to the payment account.

In case of unilateral termination of the agreement, the Bank shall close the account and transfer dinar funds into the account 220-2323-10 in case of clients struck off the register of the Business Registers Agency, and into the account 220-2525-83 in case of inactive clients, whereas it shall transfer foreign currency funds into the account 00-703-0000000.0.

15. Final provisions

The provisions of this part of the General Terms and Conditions governing payment services shall enter into force 17.03.2019. in accordance with the application of the amendments to the Law on Payment Services

VII DEPOSITS

1. General provisions

Deposit represents a monetary liability of the Bank, whether in RSD or a foreign currency, resulting from depositing of funds into the current or other monetary account, based on which the Bank's legal or contractual obligation to return such funds arises. The terms for acceptance of deposits, rights and obligations of the Bank and the client are provided for by the deposit agreement. The Bank shall pay to the client depositing funds with the Bank an interest in the amount set under the deposit agreement, Price List and other general acts of the Bank.

2. Types of deposits

The Bank shall open and maintain all-purpose and special-purpose deposit accounts on the basis of the request which, with respect to maturity, comprise demand savings accounts, Flex Save and term savings accounts.

Demand deposits represent funds in the clients' RSD and EUR/USD current accounts held with the Bank, with unspecified maturity.

Term deposits represent depositing of funds for a fixed term. Such term shall commence on the date when such deposit was credited to the deposit account and shall end precisely on the date of expiry of such agreed term, and if such date is not a Bank's business day, it shall end on the Bank's next business day.

The currency of funds the client may deposit with the Bank, the minimum deposited amount and deposit maturity are defined by the Bank's Price List. In term deposits, the Bank may, at the client's request, enter into business relationship with the client for the purpose of taking funds as deposit also in other currencies, in addition to the ones listed in the Bank's Price List, in which case all special conditions shall be covered by the respective agreement.

3. Currency in which the Bank indexes deposits and exchange rate applied in calculation

The Bank shall index the client's deposits from the deposit agreements concluded with the currency clause in EUR, in RSD equivalent calculated at the Bank's selling exchange rate on the date of depositing, i.e. at the Bank's buying exchange rate on the payment date.

The Bank reserves the right to approve different deposit indexing conditions with respect to a specific case that will be defined by an individual contract between the Bank and the client.

4. Types of nominal interest rates and criteria for change of variable interest rates

For RSD and foreign currency demand deposit accounts, a variable nominal interest rate shall be agreed. Interests for demand deposit accounts can be expressed as numerical data (percentage), or as a reference interest rate decreased or increased by a certain number of percentage points. The period for interest calculation shall commence as of the date when funds are deposited and shall end as of the date immediately preceding the payment.

The Bank may change once a month the interest rate on demand deposits linked to the change in the referential interest rate in the part referring to the referential interest rate amount. With the said change of the interest rates, the referential interest rate as a part of the variable interest rates can be aligned with the currently valid referential interest rate of the Serbian National Bank. The Bank retains the right, in accordance with its business goals, to change the way of changing the amount of interest rates on demand deposits linked to the change of the referential interest rate.

Nominal interest rate for term deposits shall be fixed and may not be changed during the agreed term. For deposits with agreed automatic extension of deposit term, the Bank shall calculate interest for each new deposit term by applying a nominal interest rate which shall be defined with respect to term, amount and currency by the Bank's Price List in effect on the date of commencement of such new term.

5. Method of interest calculation and accrual

When calculating interest on funds in the client's demand savings accounts, the Bank shall apply simple (proportional) method of calculation for RSD funds, and compounded method for EUR/USD funds, on the basis of the actual number of days in the month and a 365/366-day year. Interest on demand deposits shall be calculated on a daily basis, and shall accrue on the client's party on the first business day in the month for the previous month, for RSD party, and last business day for current month, for EUR/USD party. If the client closes the dinar current account prior to end of accounting period (prior to end of the last day in the month), the client shall not be accrued demand interest, regardless of whether the client has had more funds in his/her dinar current accounts on certain days than the minimum amount defined for demand deposits.

When calculating interest on term savings, the Bank shall apply simple (proportional) interest, on the basis of 365/366-day year and the actual number of days of the relevant term. Interest on term savings shall be calculated on a daily basis as of the date of crediting such deposit to the deposit account until maturity date.

Calculated interest on term deposits shall be paid by crediting the client's current account at the end of the agreed period or in other manner provided for by the agreement entered into between the Bank and the client.

6. Manner and terms of client's disposal of deposited funds

Funds in clients' current accounts may be disposed of immediately upon effecting payment transaction.

Changes in the amount of deposit and closing of clients' demand savings account may be performed at any time during the term of the agreement, with limitation to settlement of all liabilities toward the Bank in accordance with these General Business Regulations and agreements entered into between the Bank and the client, but if the respective amount is less than the minimum demand savings amount stipulated by the Bank's Price List, interest rate shall not be calculated or accrued. If the client's current account is closed, such client shall be entitled to an interest at the rates prevailing at a certain time over the course of demand deposit duration, in excess of the minimum amount as set forth by the Bank's Price List.

By entering into term deposit agreement, the client undertakes to deposit the agreed amount into the account held with the Bank for a fixed term. Duration of the term for term deposits and the date of commencement and expiry of such term shall be separately provided for by individual agreement in accordance with the Bank's Price List. Upon expiry of the agreed term, the Bank shall credit the client's current account for the amount of deposited principal and accrued interest.

The Bank may grant to the client, exclusively in exceptional cases, the option of automatic extension of term deposit, in the event of which the principal shall be automatically deposited for the same term after expiry of the term period, at the interest rate prevailing on the date of such automatic term depositing, whereas the accrued interest shall be transferred to the client's current account.

In such event, the deposit shall be deemed as a new term deposit with the same (existing) account number. Term deposit shall be terminated at maturity or, specially, at the client's written request for termination of term deposit and upon approval by the Bank.

The client may not dispose of term deposit funds during its term, and the changes in the amount of deposit and closing of account may be performed in accordance with the type of term deposit and provisions of the relevant agreement entered into between the Bank

and the client. Unless otherwise agreed under the relevant agreement entered into between the Bank and the client, term deposit funds may be withdrawn early only in special circumstances, to be determined by the Bank, at the client's written request or in the cases provided for by the applicable legal regulations.

If the client's term deposit account is closed prior to maturity, the client shall, depending on the specific case, be entitled to an interest at the rate in accordance with the Bank's Price List.

If the client's term deposit account is closed prior to expiry of the period of one month after the date of opening of such term deposit account, the interest shall not accrue, and the funds may be disbursed on the date of approval of early withdrawal.

If the client's local currency term deposit account, with foreign currency clause (indexed deposits), is closed, which the client deposited in term deposit account at the middle exchange rate of the National Bank of Serbia for EUR in accordance with the Bank's special decision, the Bank shall pay the funds to the client within two business days from the date of issuing such approval, at the middle exchange rate of the National Bank of Serbia prevailing on the date of early withdrawal. The said withdrawal is possible solely at the client's written request prior to maturity of the term deposit, upon the Bank's approval, whereby the interest shall not accrue.

The client may not close dedicated term deposit account prior to maturity provided for by agreement entered into between the Bank and the client.

7. The amount of insured deposit

At the moment of adopting the General Business Regulations, the provisions of the Law on deposit insurance envisages that in case of initiating a bankruptcy procedure or liquidation of a bank, the Deposit Insurance Agency is obliged, through the bank of the payer, to make the payment of the insured deposit amount up to EUR 50,000.00 per depositor in the bank based on the following deposits: insured dinar deposit in dinar equivalent according to the official middle dinar / euro exchange rate valid on the day of initiating the bankruptcy procedure, i.e. liquidation over the bank, insured foreign currency deposits in euro, as well as insured foreign currency deposits in other currencies (not euro), calculated in euro, at the euro exchange rate toward each individual currency in which the deposits were made, calculated based on the official middle exchange rate of the dinar toward euro and the official middle exchange rate of the dinar toward that currency, valid on the day of initiating the bankruptcy procedure, i.e. liquidation over the bank. This provision shall not apply to the clients classified by the Business Registers Agency as large enterprises.

VIII CREDIT PRODUCTS

1. Loan types

The Bank grants the following types of loans to its clients: loans for working capital, permanent working capital, fixed assets, loans for purchasing, constructing and expanding business premises, energy efficiency loans, refinancing loans, i.e. loans used for settling the previously accepted credit liabilities, authorized current account overdraft, cash limit on current account, and other credit products.

Depending on the type and intended use, the Bank's credit products can be with or without a purpose, long-term or short-term, indexed or non-indexed.

The maximum and the minimum amount, maturity and currency of a loan granted to a client depend on the type of loan, type of client, current credit policy of the Bank, credit eligibility, and the need of a certain client, regulations referring to loan approval and other factors, which are specified in the Bank's Price List and general acts.

2. Currency used for expressing/granting or indexing a loan, applicable exchange rate and exchange rate coordination periods and revalorization criteria

The Bank grants dinar loans to its clients which can be non-indexed or indexed in a foreign currency, as well as foreign currency loans in accordance with the current legal regulations. The respective loans are indexed in EUR.

During disbursement and repayment of loans indexed in a foreign currency, the Bank applies the following methods: the method of loan disbursement and repayment at the middle exchange rate of the National Bank of Serbia on the date of disbursement, i.e. repayment of loan installments, except in case the individual loan contract concluded before 1 September 2015 envisaged a different indexation method applied to the particular contractual relationship.

The Bank retains its right to include loan indexing in other foreign currencies in its offer in accordance with its business goals.

3. Types and criteria for alteration of the interest rate

The variable, fixed or combined interest rate shall be applied to all loans granted by the Bank.

The variable interest rate can be linked to the change of the corresponding reference interest rate (EURIBOR, referential interest rates of the Serbian National Bank, BELIBOR). Interests linked to the reference interest rate include the reference interest rate and the margin which is fixed.

The combined interest rate is determined on the way to a period of time of the conclusion of the contract shall be determined at a fixed nominal interest rate per annum, and after a certain period of time determined by the nominal interest rate which is determined based on the variable interest rate.

The Bank coordinates the annual nominal interest rate, which has been stipulated as variable, and which is linked to a reference interest rate, with the trends of the six-month or three-month EURIBOR, or three-month BELIBOR, as well as the referential interest rate of the Serbian National Bank, depending on the loan type. Adjusting to the six-month EURIBOR is executed semi-annually on 01.12. and 01.06. preceding the month in which the change will start to apply, i.e. on the first subsequent working day 01.12. and 01.06. are non-working days, and shall apply as of the first day in January and as of the first day in July of the current year for the upcoming six-month period. Adjusting to the three-month EURIBOR and BELIBOR are determined quarterly on 01.12, 01.03, 01.06. and 01.09. preceding the month in which the change shall start to apply, i.e. on the first subsequent working day if 01.12., 01.03., 01.06. and 01.09. are non-working days, and shall apply as of the first day in January, April, July, i.e. October. Adjusting to the value of the referential interest rate of the Serbian National Bank is executed on quarterly basis on 01.12, 01.03, 01.06. and 01.09. preceding the month in which the change shall start to apply, i.e. on the first subsequent working day if 01.12., 01.03., 01.06. and 01.09. are non-working days, and shall apply as of the first day in January, April, July, and October provided that the initial value of the referential rate of the Serbian National Bank applies as the value valid on the date of conclusion of any individual agreement, which is later to be adjusted in the manner specified.

If the Bank concludes a contract with the competent institutions or state bodies based on subsidized or other loans, the creation of the interest rate shall be regulated by special contracts between the Bank and those institutions, i.e. state bodies and/or special ordinances and/or other acts.

The Bank shall inform the client in the most suitable manner about the change of interest rates prior to application of the adopted change, including, without limitation to the delivery by electronic or SMS message, or publishing information on the Bank's official website address www.procreditbank.rs, notifications and the Price List in the Bank's branches, distribution at the Bank's cash boxes, or delivery of a new loan repayment period in writing if issued for a certain credit product.

If the client fails to continue loan repayment in accordance with the Bank's notification and/or the new loan repayment plan, the Bank is entitled to unilaterally terminate the agreement on a particular credit product, and the client shall thus, within 8 days from the date of receipt of the notification on termination of the contractual relation related to the subject credit product, pay outstanding debt to the Bank, with all pertaining interests and all other receivables of the Bank, if any, in accordance with the latest applicable repayment plan if this plan has been submitted for a particular credit product, i.e. in accordance with the Bank's notification if the repayment plan is not issued for a particular credit product.

The Bank retains its right to increase the interest rate if the client fails to fulfill his/her contractual obligation and pay the specified amount or percentage through an account opened with the Bank in accordance with the agreement concluded between the Bank and the client.

The Bank retains its right to increase the nominal interest rate up to 0.30 percentage points per month, or in case the nominal interest rate accounts for up to 3.60 percentage points per year as of the day the change has become effective, or to unilaterally terminate the agreement on a particular credit product if the client:

- Fails to inform the Bank without delay about each event which might deteriorate his/her financial position or jeopardize his/her property,
- Subsequently, until the final repayment of the credit product, as per a request of the Bank, fails to provide and practically implement, through the court or out of court, new collateral items for securing collection of the receivables,
- Fails to inform the Bank without delay about every loan he/she plans to use or has used after the Bank has disbursed the loan,
- In the period between loan approval and the final repayment of the loan, fails to provide the Bank representatives, as well as representatives of the Bank's shareholders, with the access to the pledged movable and/or immovable property in order to enable them to determine the condition of the pledged property,
- In the period between loan approval and the final repayment of the loan, fails to allow the Bank representatives, as well as representatives of the Bank's shareholders, to perform the financial monitoring, which includes submitting the requested documentation (financial data, business books, etc.) and granting them access to the client's premises,
- Fails to regularly submit financial reports to the Bank (annual financial statements, i.e. balance sheet and income statements verified by the state authority (institution) for all calculation periods until full settlement of the receivables to the Bank,
- Fails to inform the Bank without delay in writing on all changes of the legal status, change of seat, change of business activity, change in equity, change of ownership structure, persons authorized for representation, and other significant changes which may have effect on the contractual relationship between the Bank and the client, and fails to immediately submit to the Bank verified copies of all changes and/or supplements to the statements from the excerpts of the Serbian Business Registers Agency, with all appendices,
- Fails to regularly settle liabilities related to payment of the insurance premium for immovable property pledged in favor of the Bank, and the insurance policy is vinculated to the Bank's benefit, as well as if, at the Bank's request, fails to submit the respective documents as proof,
- Fails to use the loan for the purpose it has been granted for.

The Bank retains its right to increase the nominal interest rate up to 0.30 percentage points per month or, if the nominal interest rate is determined for the period of one year, up to 3.60 percentage points per year as of the date of change implementation, and if the client's risk category deteriorates as per classification of the National Bank of Serbia.

4. Method of interest calculation

The interest is calculated on the basis of the nominal interest rate calculated onto the unpaid amount of the principal, i.e. the used amount of current account overdraft, taking into consideration the real number of calendar days in the period between the previous installment and the upcoming one (for loans), i.e. in the period between the previous and the upcoming interest calculation (for authorized overdraft).

The Bank calculates compound interest rate for the effective number of days from the date of disbursement loan until start of the loan repayment, in all cases when the date of disbursement loan is different from the maturity date of the annuity.

The Bank applies the proportional method of interest calculation (30/360) for all types of loans and the authorized current account overdraft except when the conformal method has been prescribed as binding by the appropriate regulations.

5. Amount of interest rates in case of belated payments

In case of belated payments of the client, the Bank will charge the default interest rate.

6. Fees and other expenses charged to the client

The effective interest rate, in addition to the nominal interest rate, the loan amount and repayment period, in accordance with the by-laws of the National Bank of Serbia, should also include the commission for the following:

- For processing a loan application, application for revolving credit frame agreement, as well as an application form for overdraft under current account of a legal entity, depending on the type of loan/overdraft and accounting from 0% to 5% of the amount of the granted loan/overdraft, it is paid on one-time basis, and the once calculated amount may not be changed during the period of loan repayment. The Bank reserves the right to change the amount of fee for disbursement of loans granted after alteration of this fee in accordance with the business policy of the Bank,
- In the name of the fee for the annual maintenance of the credit party according to the Bank's Price List
- In the name of the fee for monitoring duly loan repayment, if this fee is stipulated by the individual agreement, the amount of which may be between

0% and 3% of the outstanding loan principal amount on the due date of fee payment, and it shall be settled periodically, in line with provisions of the concluded individual agreement or in absolute amount in accordance with the Price List.

Other expenses not included in the calculation of effective interest rate but charged to the client are:

- Expenses incurred for obtaining the report of the Credit Bureau with the Association of Serbian Banks defined in the Price List issued by the Credit Bureau with the Association of Serbian Banks,
- Expenses incurred for evaluation of the pledged asset used as security of regular fulfillment of the obligations under the agreement on the subject credit product,
- Expenses incurred by obtaining a statement from the relevant registry of immovable property or registry of pledge on the movable property and rights,
- Expenses and fees paid for the realization of the pledge related to securing the receivables, as well as the expenses of deletion of pledge (during loan repayment), depending on the amount of the fees defined by legal regulations,
- Expenses incurred by insuring the immovable property which is used as a security for regular fulfillment of the obligations undertaken under the agreement on the subject credit product against fire, additional risk of water damage from a pipe and other risks (thunder, explosion, storm, hail, etc.). The client shall submit to the Bank a proof on the payment of the insurance premium in accordance with the policy, shall vinctuate the policy for the benefit of the Bank, pay the insurance premium regularly for the entire agreement validity period, and regularly submit evidence to the Bank,
- Insurance of the movable property which is used as security for the fulfillment of the obligations undertaken under the agreement on a particular credit product,
- Expenses incurred by change of collateral and loan repayment plan,
- Expenses for sending letters and notices (notification on unauthorized current account overdraft, SMS notification about arrears of a credit product (10th day in arrears), letters about arrears of a credit product (30th day in arrears), letter prior to termination of the loan agreement, notification on termination of the loan agreement, sending administrative prohibition for guarantor), in writing or by sending an SMS message,
- Expenses for activation of administrative prohibition by the Pension Insurance Fund, if the guarantor is a pensioner, and does not receive pension through an account with the Bank,
- Other expenses according to the Bank's Price List.

If there is a change in the amount of expenses, which have not been included into the calculation of the effective interest rate but have been determined by a decision of the competent authorities, the Bank reserves the right to adjust the said expenses to the decisions of those authorities. The Bank can, in accordance with its business goals, change the amount of the expenses which have been determined by the Bank, on a quarterly basis.

7. Type of collateral and the possibility of replacement during loan repayment period

The Bank shall accept, as a security of the loan and other credit products, the following: mutual surety of a private individual or legal entity or entrepreneur, blank bill of exchange of the client and the guarantor, administrative prohibition of the guarantor, collection authorizations issued by the client and guarantor, pledge on movable property, shares, stocks and rights, pledge on immovable property, dedicated deposit funds, bank guarantee issued by a first-class bank, pledge to the bank (gold or jewelry with a certificate issued by a certified appraiser or other valuables which can be stored in the Bank's safe), old foreign currency savings bonds, insurance of the pledged asset, loan insurance, and other collateral depending on the nature of the subject business and applicable regulations.

The Bank can, based on the evaluation of the client's credit rating, for the entire period of validity of the Agreement on a particular credit product, ask for additional collateral, in accordance with the decision of the Credit Committee of the Bank.

The client can, during the period of loan validity, submit a request for replacement of the collateral given, and the Bank shall, in accordance with the decision of the Credit Committee, analyze the collateral offered and reach a decision on acceptance or rejection of the said collateral. If the client disagrees with the decision of the Credit Committee on replacement of collateral, the Bank reserves the right to terminate the agreement.

The service of replacement of collateral is charged by the Bank on the one-time basis for each replacement in an amount stipulated by the Bank's current Price List.

8. Conditions for early loan repayment

The client may prematurely repay the entire loan amount or a portion of it provided he/she submits a written request to the Bank and the Bank gives its written permission for early repayment of the debt. The request for early loan repayment shall be accepted by the Bank only if, on the date of the early repayment, the client has sufficient funds for early repayment in his account with the Bank.

On the day of early repayment, the client is obliged to pay to the Bank, in addition to the principal, the amount of the due but unpaid interest on the outstanding principal as of the date of early repayment, as well as early repayment fee accounting 5% of the outstanding debt. The Bank has the discretionary right to decide on the amount of fee for early loan repayment.

9. Terms and conditions for collateral activation and the consequences of default

The client shall repay full amount of the granted loan with the amount of the interest and all incidental expenses, in monthly installments and within the deadlines defined in the agreement and/or the current repayment plan which is an integral part and an important element of the Agreement on the subject credit product if the loan repayment plan is submitted to the client for the subject credit product.

If the client fails to repay the loan in accordance with the repayment plan and if he/she fails to observe any one provision of the subject agreement and the General Business Regulations, the Bank is entitled to unilaterally terminate the agreement and collect its receivables by activating the collateral given.

The Client agrees that, if for any reason he/she fails to pay all due amounts or other possible expenses incurred to the Bank through realization of collateral items in order to settle the due payment which has not been made into the account of the Bank within the stipulated period, the Bank can, automatically and without requesting a special permission and approval, transfer the unpaid amount from all of the client's accounts with the Bank into its own account, and activate all collateral given in order to settle the outstanding debt. In case the above liabilities have to be settled from the funds in the client's foreign currency accounts with the Bank, the client hereby gives an unconditional and irrevocable order to the Bank to buy the necessary foreign currency amount from his/her accounts with the

Bank, automatically and without further queries or the necessity for obtaining permission, and such foreign currency shall be bought at the buying exchange rate of the Bank on the effective date of purchase – conversion into dinar equivalent, and all in the total amount of the Bank's receivables from the client under this agreement, and the Bank shall settle the outstanding debt from the dinar amount obtained in the above-mentioned manner.

The Bank can activate collateral as stated in the preceding paragraphs without termination of the agreement, in accordance with the decision of the Credit Committee of the Bank.

On the date of unilateral termination, the outstanding debt amount shall become due for payment, together with all pertaining interests and other expenses incurred or which may be incurred to the Bank in the process of court or out-of-court settlement of the outstanding receivables.

In order to collect its receivables, the Bank can institute court and/or out-of-court proceedings in the event that the client fails to settle obligations towards the Bank, the Bank retains the right to transfer receivables to a third party in line with valid provisions, with notice to the client of the assignment of receivables.

Proceedings in accordance with the decision of the competent department of the Bank.

10. Guarantees and letters of credit

The Bank issues to the client guarantees/letters of credit based on his/her order for issuing guarantees/letters of credit, with the official seal affixed by the client (if the client requested the use of seal) and signature of the authorized person, and all in accordance with the current legal regulations and the accepted banking procedures for issuing guarantees/letters of credit and followed by submission of all necessary documents in accordance with the Bank's demand and payment of the fees envisaged by the Agreement on issue of guarantees/letters of credit, agreement on credit line opening for issuance of a documentary credit, including, without limitation to the fee for issuing guarantees/letters of credit, application processing, guarantee alteration, protest of guarantee, foreign expenses, document review, penalty interest, and other fees stipulated by the Bank's Price List.

If the Bank uses the services of another Bank to complete the instructions of a client (principal), it shall do so for the account and at the risk of the client in question. The Bank shall not undertake any obligation or responsibility in case the instructions given to the third bank should not be implemented, even if it has taken the initiative and chosen the said bank itself. The client (principal) shall be obligated and responsible to reimburse the Bank for all the obligations and responsibilities imposed by foreign laws and customs.

If the Bank is exposed to liabilities based on the guarantee issued at the request or for the account of the client, the Bank shall be authorized to settle liabilities under the guarantee according to the demand of the user of the said guarantee and without instituting court proceedings or requesting client's prior consent, and in accordance with the relevant laws, regulations, practices and the conditions of the subject guarantee.

Documentary letters of credit issued by the Bank to clients shall be subject to Uniform Rules and Customs for documentary letters of credit, Revision 2007, Publication MTK no. 600 (UCP), and issued guarantees shall be subject to Uniform Rules for Demand Guarantees, Publication MTK no. 458 or Publication MTK no. 758 (URDG), depending on the rules to which the Bank refers in the text of the guarantee. The specified products of the Bank shall also be subject to other rules of MTK and regulations governing the relevant matter in the cases in which it is applicable.

Customs guarantees

Customs guarantees are collateral for payment of customs debts. Customs guarantees are valid for three months after the expiry of the period defined in the customs guarantee, which represents a period of 90 calendar days (i.e. six months after the expiry of the period stipulated in the customs guarantee, which represents a period of 180 calendar days in the process – temporary import and active finishing), in accordance with the current regulations. Apart from expiry of the guarantee validity period, a customs guarantee can become invalid if the Principal returns to the Guarantor the original guarantee prior to expiry of the validity period stipulated in the Agreement on guarantee issue.

Performance guarantees for international road transport – TIR carnets

The guarantee for TIR carnets is collateral for duty settlement of liabilities related to the payment of customs duties and other expenses which any customs authorities may demand from the client, all in accordance with the Customs convention on the international goods transport pursuant to the document MDP – TIR carnets. The above-mentioned guarantees are issued for an indefinite period of time, and they become ineffective after the expiry of 27 months as of the date of issuing the final TIR carnet to the client (principal). The guarantor retains the right to withdraw the guarantee at any time by informing the client (principal) and the guarantee user on such intention. The Bank (guarantor) does not have to explain its decision to withdraw the guarantee, nor shall it be held liable for possible damage incurred by withdrawal of the guarantee. In case the Bank (guarantor) withdraws the guarantee, all provisions of the Agreement on issuing a guarantee shall continue to apply as of the date of withdrawal of the guarantee by the moment of expiry of 27 months after issue of the final TIR carnet to the client (principal), after which it shall be deemed invalid and without any legal significance, regardless of whether the guarantee user has returned the guarantee to the Bank (guarantor). The client (principal) shall duly settle all due commissions and fees during the specified period in accordance with the Agreement on issue of guarantee.

11. Other provisions related to credit products

The client agrees that the Bank can, at any given time during the duration of the contractual relationship, obtain reports on the client's credit eligibility from the Credit Bureau. In these cases, the Bank shall charge the client's account for the amount of fees paid for obtaining the report from the Credit Bureau.

Provided it has the client's written consent, the Bank may activate the standing order service by means of which it can automatically debit funds in all of the client's current accounts maintained with the Bank for regular operations, and thus the Bank itself may transfer the due amount under the relevant agreement into the Bank's account. The Bank may execute account debiting without delivering a special payment order. The standing order is processed in real time, i.e. automatically upon incoming payment in any of the client's current accounts maintained with the Bank for regular operations, and shall be given priority against other payment orders, excluding forced collection. The standing order shall be processed with respect to the current account overdraft approved by the Bank prior and after issue of this standing order if and only if the client had consented. The Bank may cancel the standing order at all times. The standing order is valid from the date of its issue until the date of full settlement of all liabilities arising out of the concrete loan agreement concluded between the Bank and the client.

If an installment or another client's liability is due on a non-working day or a public holiday, the client shall be obliged to make the payment on the last working day preceding the non-working day, i.e. the public holiday.

A loan, i.e. a credit product, as used in these General Business Regulations, means loans, current account overdrafts, current account cash limits, documentary products and guarantees, and other credit products of the Bank which the Bank approves to legal entities.

A portion of the Bank's funds intended for lendings financed by the Federal Ministry of Germany for Economic Relations and Development through the European Fund for Serbia, which is governed by the KfW.

The Bank retains the right to transfer receivables toward client in line with valid provisions with notice to the client of the assignment of receivables.

IX BANK SECRET AND PERSONAL DATA PROTECTION

The Bank is obliged to keep as Bank Secret all data referring to the client and defined by current regulations governing the respective subject matter.

The obligation of keeping a Bank Secret shall not exist if the data is disclosed to persons defined by current regulations governing the respective subject matter and persons designated in these General Business Regulations.

The client agrees that the Bank is entitled to:

- deliver all necessary information and data relating to client and the client's business relationship with the Bank to the National Bank of Serbia, Credit Bureau, external auditors of the Bank, head office and members of ProCredit Bank Group in the country and abroad, and their auditors, Forum for the Prevention of Abuse in Credit and Payment Card Operations with the Serbian Chamber of Commerce, persons and authorities to whom the Bank is obliged to disclose data in accordance with the law, ,
- forward the data from the Central Registry to other commercial banks,
- obtain a report from other banks, the services of which the client has been using, with information on the client's previous use of services.

The Bank collects, processes, stores and protects personal data in accordance with established principles and requirements of the applicable Personal Data Protection Law. The Bank provides detailed information on personal data processing operations through the document "Information about Personal Data Processing ProCredit Bank", which is available at the Bank's official website, at <https://www.procreditbank.rs/>, as well as in the business premises of the Bank. By accepting these general business conditions, the client confirms that he is fully aware of the information contained in the document.

X TERMINATION OF BUSINESS RELATIONSHIP

The Bank and the client can, at their own discretion and at any moment, terminate by mutual consent their business relationship, with or without a notice period.

The client has the said right only if he/she had previously fulfilled all obligations toward the Bank.

The Bank is entitled to unilaterally terminate the contract on a particular credit product, whereof it is obligated to inform the client, in the following cases:

- if the client fails to settle its outstanding liabilities, including due principals, interests, one-time fees, expenses and other chargeable amounts within the period and in the manner stipulated in the loan agreement concluded between the Bank and the client,
- if the client fails to fulfill any of its obligations stipulated in the agreement on a particular credit product, especially in case the client fails to inform the Bank in writing about the changes of the legal status, change of seat, change of business activity, change in equity, change of ownership structure, change of persons authorized for representation, and other significant changes which may affect the client's credit eligibility and contractual relationship between the Bank and the client, and fails to immediately submit to the Bank verified copies of all amendments and/or supplements to the statements from the excerpts of the competent authority, with all appendices,
- if the client submits incorrect data which the Bank relied upon when concluding the loan agreement,
- if the Bank, after an analysis of the client's business situation and cash flows or in some other way, becomes acquainted with the fact that some changes have occurred with the client, which, in the Bank's opinion, have or may have influence on the client's credit eligibility and the ability to regularly settle liabilities,
- if the client no longer meets credit eligibility criteria,
- if the client, upon granting a particular credit product, starts dealing with activities which the Bank does not finance in accordance with its business goals (e.g. casinos, illegal weapon and drugs traffic, and other activities which are against the law),
- if the client fails to regularly submit financial statements to the Bank for all accounting periods until full settlement of the liabilities,
- if the client's business activities are not in compliance with the safety, environmental, social, health and working regulations of the Republic of Serbia, as well as in case all of the client's transactions are not in accordance with the current regulations,
- if the client or a third party fails to regularly settle the liabilities undertaken under the agreements and statements regulating collateral items,
- if the client fails to provide additional collateral within the period determined by the Bank as of the day of receipt of the Bank's request for delivery of additional collateral,
- if the client uses the loan for the purposes other than those described in the loan agreement,
- if the client is involved in any kind of a court proceedings or any other proceedings the outcome of which might have an adverse effect on repayment of the respective loan or on its property in general,
- if the client is already encumbered by debt, damage reimbursement or similar liabilities, except for those presented to an employee of the Bank during the procedure of loan application processing, and if the client failed to fully inform the Bank on the identity of the other creditor and other important data related to the subject debt, if any,
- if all or some of the documents submitted by the client are not valid, complete, truthful and do not represent the real financial situation of the client, as well as if they are the subject of dispute with any one third party, with respect to their validity,
- if the client has paid a certain amount of money or gave any kind of property or valuables to an employee of the Bank or a third party in order to obtain the loan,
- if the client issues a written statement withdrawing the consent given to the Bank for obtaining a report from the Credit Bureau, or the consent for personal data processing which are necessary for establishing or executing Contract agreement or Banks responsibilities,
- if the client, without a prior consent of the Bank, disposes of movable property

- pledged by the Bank,
- if the client violates the applicable legal or other regulations.

In addition to the reasons set forth in the current regulations, or provisions of these General Business Regulations and the agreement concluded between the Bank and the client, the Bank can unilaterally terminate the business relationship, with or without a notice period, if there is a justified reason for which it is unacceptable for the Bank to continue such business relationship. The following cases shall constitute a justified reason:

- when the client has provided incorrect data, as well as statements on his/her financial status, which has been of significance for the Bank in reaching a decision on loan approval and disbursement or providing other services or undertaking other operations that expose the Bank to risks,
- when the client fails to submit to the Bank the documentation required by regulations governing prevention of money laundering and financing of terrorism, or other current regulations,
- if the client's financial position is significantly deteriorating or if there is a realistic possibility that this should happen, which affects the client's ability to fulfill its obligations toward the Bank in a timely manner,
- in case of any violation of contractual obligations by the client or a third party to the detriment of the Bank,
- if the Client fails to fulfill the Bank's request to provide additional collateral,
- if it is determined that enforcement measures have been taken against the client for the purpose of establishing international peace and security, in accordance with resolutions of the United Nations Security Council,
- if there is suspicion that the client is involved in criminal acts, including money laundering and financing of terrorism, or if it is determined that the client or the party with whom the client processes transactions is in the lists recognized by the Bank, in accordance with local and international regulations, which is related to anti-money laundering and financing terrorism,
- if, for any reason, the Bank may be exposed to reputation risk if it continues its business cooperation with the client,
- in other cases as prescribed by the law.

Business relationship shall be terminated on the day when the competent body of the Bank has reached the decision on termination. The Bank shall submit to the client notice on termination of a specific business relationship, and the submission of such notice shall be subject to the provisions of these General Business Regulations that are related to the communication between the Bank and the client.

On the day of unilateral termination of the agreement by either party, the outstanding amount of the loan or receivables of the Bank based on other products approved to the client shall fall due for payment, together with all accrued interests and other costs to which the Bank has been exposed or may be exposed in the process of court and/or out-of-court collection of outstanding receivables. In such case, the Bank shall submit to the client-debtor a notice on termination of the specific agreement. If the client fails to fulfill his/her obligations, the Bank may institute court and/or out-of-court proceedings for collection of the entire amount of outstanding receivables.

Upon termination of business relationship between the Bank and the client, and provided all the client's obligations toward the Bank have been fulfilled, the remaining amount in client's account shall be made available to the client.

Provisions specified herein that are applicable to the termination of business relationship between the Bank and the client shall be applied mutatis mutandis on partial termination of business transactions between the Bank and the client, and provisions of these General Business Regulations shall remain applicable after the termination of business relationship between the Bank and the client, until the final fulfillment of all mutual rights and obligations.

XI THE CLIENT'S RIGHT TO COMPLAINT

The Client has the right to file a complaint with the Bank, without any charge if he/she believes that the Bank fails to comply with the legislation and other regulations which regulate financial services, general provisions or good business customs which refer to the services, or obligations from the Contract concluded with the client.

The client must submit a written complaint to the Bank at the following address: ProCredit Bank a.d. Belgrade, Milutina Milankovića 17, 11070 Novi Beograd, verbally through the contact with Info Centre, or in written form directly to the bank officer at the business premises of the Bank or to e-mail srb.prigovor@procreditgroup.com, as well as via the Bank's website www.procreditbank.rs. Complaints submitted in any other form shall not be taken into consideration and the Bank is not required to respond. If the client isn't satisfied with the Bank's reply, or if the Bank failed to reply within 15 days (this period can exceptionally be prolonged for another 15 days) in a clear and understandable way, the client can inform the National Bank of Serbia, Kralja Petra 12, 11000, Department for Financial Consumer Protection and Education or Poštanski fax 712, 11000 Belgrade, or via the National Bank of Serbia's by selecting Consumer Complaint dedicated email address indicated on its website www.nbs.rs, or he/she may initiate mediation proceedings before the National Bank of Serbia, for extrajudicial settlement purposes.

XII GOVERNING LAW AND JURISDICTION

Unless otherwise explicitly specified in writing by the Bank, the laws of the Republic of Serbia shall govern mutual relations between the client and the Bank. International rules and customs are also applicable to any relationship between the client and the Bank to the extent to which such rules and customs are binding for the Bank and/or client, or generally accepted by international business community.

Unless otherwise explicitly specified in writing by the Bank, all disputes that may arise from or in relation to the relationship between the Bank and the client shall be settled by the competent court in the Republic of Serbia. The Bank reserves its discretionary right to institute appropriate proceedings against the client before any other competent authority in the Republic of Serbia and abroad.

XIII FINAL PROVISIONS

These General Business Regulations and their subsequent amendments shall come into force on the day when they are adopted, and shall become applicable 15 days after the Bank has posted them on a visible place in its branches and on the Bank's official website www.procreditbank.rs.

Once these General Business Regulations have been posted in the aforesaid manner, it shall be regarded that they the General Business Regulations and their subsequent amendments have been made fully available to the client and that the client is knowledgeable thereof.

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