

GENERAL BUSINESS REGULATIONS OF PROCREDIT BANK A.D. BELGRADE APPLICABLE IN BUSINESS OPERATIONS WITH ENTREPRENEURS – PART THAT REGULATES GENERAL PROVISIONS AND PAYMENT SERVICES

I INTRODUCTORY PROVISIONS

The General Business Regulations of ProCredit Bank a.d. Belgrade (hereinafter: the Bank) shall apply to operations between the Bank and the clients, entrepreneurs (hereinafter referred to as clients). General terms comprise standard terms and conditions under which the Bank receives deposits, approves loan products, maintains payment services, communicates with its clients and others..

The provisions of the General Business Regulations that relate to the deposits and loan products, points VII and VIII are specified in separate documents:

- General Business Regulations of ProCredit Bank a.d. Beograd that apply in business operations with clients entrepreneurs – a part that regulates deposits; and
- General Business Regulations of ProCredit Bank a.d. Beograd that apply in business operations with clients entrepreneurs – a part that regulates loan products which make an integral part of these General Business Regulations.

An integral part of these General Business Regulations is also the Bank Price List for entrepreneurs, which is attached to these Regulations (Attachment 1).

The Bank shall publicise in a visible place in the premises of its branches a copy of the General Business Regulations in Serbian language, and on the website of the Bank www.procreditbank.rs, in order to enable its clients to get acquainted with their content.

In addition to the standard publicising of the General Business Regulations of the Bank on a visible place and in business premises of the Bank, the Bank shall enable clients to get acquainted additionally with the General Business Regulations on a whole or in the part that relates to a specific banking product in a way it will hand over to the client, at its request, a copy of the General Business Regulations and offer explanations and instructions in writing or on any permanent media that relate to their application in connection to a certain financial service.

General Business Regulations shall be applied 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 another document signed by the client in accordance with the Bank's acts, as well as other forms of business cooperation between the Bank and client based in accordance with current regulations and acts of the Bank even without concluding a separate 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 or another appropriate form in accordance with the applicable regulations, and internal agreed by both parties.

If the Bank wants to amend any other element of the agreement that does not have a feature of the mandatory element of the agreement, which is defined as such, the Bank is entitled to amend these elements, provided that the client has been notified thereof in advance and in a timely manner.

It shall be considered that the Bank informed the client in a timely manner on the change through submission of a notification in writing to the address that the client has previously reported to the

Bank, to e-mail, or in any other way, provided with General Business Regulations of business communication between the Bank and the client.

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 the 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, The Bank reserves the right not to enter into a business relationship with certain clients, while not obliged to provide further explanation of the reasons for the refusal, except in cases where necessary due to legal obligations.

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 does not open or maintain accounts, or execute 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 specified otherwise in writing, the Bank shall not assume obligations and responsibilities other than those that are 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 held 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 held responsible for any damage that is the result of actions of competent state authorities in the country or abroad, or as the result of disturbances in its business operations. Limitation of liability of the Bank shall also apply in the case when the Bank, for material reasons, fully or partially stops or limits its business operations during certain days or during 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 execution of 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 client's accounts with the Bank, transfer the outstanding amount to the Bank's account, and use all collateral items given.

The Bank is authorized to manage funds in the client's accounts, without the client's special written approval or request, also during the 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 provided with valid regulations.

The Bank has the right to, without the client's approval, suspend 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 valid regulations governing these matters, or for other justified reasons or in accordance with other laws and

decisions of the competent authorities, including, without limitation to the cases of abuse of account and/or payment card, etc.

The Bank shall provide potential clients in the pre-contractual phase with information in written form about the documents which beneficiaries are obliged to submit along with the written loan application.

IV RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE CLIENT

The client has the right to request all relevant information from the Bank and receive appropriate explanations and instructions relating to the application of the General Business Regulations. The client shall be entitled to obtain from the Bank, in writing or on another durable medium, information, data and instructions that are related to the client's contracted relation with the Bank. The Bank is entitled to charge a fee for the provision of information, data and instruction to the client in relation to its contracted relation with the Bank, save in cases where relevant regulations stipulate that such notifications shall be provided free of charge.

The client is entitled to request from the Bank all relevant information and corresponding notification of basic data and conditions relating to the contract of deposit, loan, overdraft, account opening and maintenance, as well as contract publish and use of payment cards, digital wallet. A client who intends to conclude a contract with the Bank, may, upon a written request, to obtain from the Bank the text of the draft of the agreement in question, with its possibility to obtain certain drafts of the agreement only after verification of the creditworthiness of the client has been made, where necessary in accordance with internal acts of the Bank.

The client when establishing a business relationship with the Bank and for the purposes of identification has to submit to the Bank, in addition to personal documents, all other documents prescribed by the legal regulations and acts of the Bank.

The client has to without delay, not later than 3 days from the day when the change was effected, unless a different timeframe is prescribed by the valid regulation governing the specific business operation, inform the Bank about all changes of personal and family name, residence status, resident/home address, e-mail, telephone number, and other changes that may be relevant for mutual communication and smooth business relationship between the Bank and the client, on status changes and all other changes related to the activity and/or which are registered at the competent authority (change of name, seat, activity, etc.) on changes of persons or scope of authorisation of the persons authorised to represent and authorised, changes of persons documented on the chart of deposited signatures and change of other elements that are important for fulfillment of contractual obligations towards the Bank, such as decrease or loss of income, etc. . If the client fails to comply with the procedure specified in this paragraph, he/she shall be 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. Any documentation the client submits to the Bank verified by a competent body or which a competent body issues at the client's request, cannot be older than is prescribed in the applicable regulations and the Bank's internal enactments. .

Documentation that the client provides to the Bank, which is certified by the competent authority or issued by a competent authority at the client's request, cannot be older than prescribed in the relevant laws and internal regulations of the Bank.

The client bears responsibility for costs or loss that may occur as a result of 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 relative to the legal or business ability of the client or legal authorization of authorized persons of the client.

When submitting orders to the Bank, the client's orders must be clear and unambiguous, 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.

V COMMUNICATION BETWEEN THE BANK AND THE CLIENT

Communication between the clients and the Bank is made via the information and advertising materials available in the business areas of the Bank, via Internet presentation of the Bank, phone contacts, SMS messages, via info centre of the Bank, direct verbal and written communication, as well via other forms of communication. Via these ways of communication, clients may obtain a lot of valuable information, whereby the Bank shall submit to the client the required notifications with registered mail or any other permanent media when it is expressly defined with a relevant regulation.

The Bank shall not assume and cannot be held responsible for the truthfulness, validity or completeness of the 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.

Information in writing may be handed over to the client in the premises of the Bank. The Bank shall inform the client in a timely manner about the need for coming to the Bank's premises in order to receive the above information.

If the mentioned documents are mailed to the customer or the correspondence is done via e-mail or text message, or in some other appropriate way, it will be considered delivered on the day of sending to the client, or the moment of sending of the Bank.

In case the client fails to notify the Bank in a timely manner on the change of the address of residence or abode, or on other data that were or could affect regular submission of letters sent to the address specified by the client, such correspondence shall be deemed duly submitted when the letters are sent to this address or message via other channel of information by using the submitted contact details.

The Bank has the right to use data about the client 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 document, for the purpose of submitting to the client notices on its activities, products and services in the form of brochures, leaflets, electronic and SMS messages, as well as all other means of business communication and business presentation.

The Bank shall not be liable for unauthorized access to information and message content from third parties, sent to the client to the telephone and / or fax number or the address and / or e-mail address, referred to as the contact data of the client.

VI PAYMENT SERVICES

1. Introductory provisions

ProCredit Bank a.d Beograd, MilutinaMilankovica 17, 11070Novi Beograd, ID no.17335677, PIN 10000215, is a corporation registered in the register of companies at the Business Registers Agency, with permission to work G.no. 538, which was issued on 05/04/2001/ by the National Bank of Yugoslavia. Website of the Bank is www.procreditbank.rs, where, among other things, there is a list of available branches of the Bank. Other contact details are:

- email: kontakt@procreditbank.rs,
- Tel: 011 / 2077-906,
- Fax: 011 / 2077-905.

For the surveillance of ProCredit Bank a.d. Belgrade, as the provider of payment services, the National Bank of Serbia is in charge, Nemanjina 17, 11000 Belgrade.

The provisions of this part of the General Business Regulations (Section VI) regulate the conditions and manner of establishing and development of business relations between the Bank as the payment service provider and the client as the payment service user.

This part of the General Business Regulations, together with the Price List, which is an integral part, a timetable and a special agreement on opening and maintaining the account or the provision of other payment services, represent a Framework Agreement on Payment Services (hereinafter the Framework Agreement).

Timelines for the execution of payment transactions (time of receipt of the order) are defined within the Price List.

General Business Regulations, together with the price list and timetable, are available in all branches of the Bank in writing, as well as on the Bank's website www.procreditbank.rs.

A framework agreement is concluded in the Serbian language, on which communication during the contractual relationship will be conducted, provided that the bank's clients in some cases may enable the use of English language. During the contract, the Bank will provide a copy of the Framework Agreement upon request and on paper or another durable medium, in accordance with the provisions of the General Business Regulations.

All matters which are not regulated by the provisions of special agreements and the provisions of paragraph VI of the General Business Regulations, the general provisions of the General business conditions and applicable legislation of the Republic of Serbia.

2. Opening and maintaining accounts

The Bank opens and maintains an account to the client on the basis of the request and framework agreement concluded with the client, that is, agreement on opening and maintaining accounts concluded with the client, and General Business Requirements as well as on the basis of necessary documents provided for by the regulations or procedures of the Bank.

The Bank opens and maintains the following accounts:

- Current accounts and
- Accounts for specific purposes.

The Bank maintains a payment account in the official currency of the Republic of Serbia (RSD) and currencies with exchange rates of the Bank depending on the type of payments account, in accordance with the provisions of the agreement on opening and maintaining certain types of accounts and these General Business Requirements

The Bank shall provide services payments and payments of cash, transfer of funds and other payment services within the available balance or the amount of funds in the payment account, in accordance with the provisions of the contract for opening and maintaining a certain payment accounts, the general conditions, as well as special regulations.

Payment transactions on the foreign currency accounts of the customer shall be executed through a correspondent bank, if there is no possibility that the Bank execute fully within its organization, in which situations the Bank is authorized to carry

out customer payment orders through a network of correspondent banks, at its own discretion.

The customer may in writing authorize one or more persons in a manner prescribed by the General business conditions for the execution of payment transactions under the Framework contract or agreement on opening and maintaining certain types of payment accounts.

When opening a payment account or concluding an agreement with a client, i.e. their legal representative, the Bank shall determine the identity of the client, its actual owner and legal representative, by inspecting the applicable and documentation prescribed by law of the client and ID card or passport or another document that the Bank may request, but the Bank shall preserve a copy of the personal document or documentation based of which identification of the client and other documents received for the purposes of opening an account.

In addition to the fulfilled application for payment account opening, the client must, in the presence of an employee of the Bank, fill in the signature specimen card and submit all the necessary documents prescribed by the applicable legislation.

The client is obliged to immediately notify the Bank, either directly or in writing, and no later than 3 days after receiving the decision of the competent authority of any changes to the status of an enterprise, change of office, ownership structure, legal representatives and other authorized persons, change in appearance of the seal and the cessation of work, with the submission of evidence of such change.

The Bank may, in accordance with the relevant provisions, in particular data on the client assume in electronic form from the organization responsible for keeping the register of undertakings (decision on registration, etc.).

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

- at the client's written request, provided that the client does not have outstanding obligations to the Bank,
- at the written request of the client, if the client was a payment card user, respecting the notice period of 30 days, provided that the client does not have outstanding obligations to the Bank,
- incurred due to statutory changes,
- in the case of removal from the register of the corresponding competent authority,
- as required by current legislation and the provisions of these General Business Regulations .

The provisions of the General Business Regulations that define the termination of business relations between the Bank and the client shall also apply to the termination of the contract on account opening and maintenance if they are in accordance with the regulations governing payment services..

3. Authorization for managing the payment account

When opening a payment account, the client must list the names of all persons authorized for managing the account and/or disposing of funds in the account be specified. Signature of the authorized person shall be given in the presence of an employee of the Bank, and the identity of that person shall be established based on personal and other appropriate documents. The client shall acquaint the authorized persons with the contents of these General Business Regulations, as well as with the terms of each contract for opening and maintaining the account on which that person is authorized. It is considered that the person who is authorized per payment account accepted the General Business Regulations or the Framework Agreement at the time of taking his first action related to the payment account in for which they are authorized.

The client may authorize one or more persons for the specified actions under the payment account and in that case shall deliver to the Bank the power of attorney on the client's memorandum with the client's certified seal (if the client requested the use of seal) and signature of the client's legal representative, whereby the client authorizes one or more persons for such actions under the account.

In the event of any changes or additions in respect of persons responsible for the management of the payment account or scope of authority, the client must inform the Bank without delay and in person at the Bank with the submission of evidence of such change. Authorizations and deposited signatures of persons authorized to manage the payment account, or handle funds in the account, shall be valid until they are revoked in the written form provided by the Bank. On the date of delivery of the written notification to the Bank with applicable evidence of cessation of the business operations of the entrepreneur as a legal entity, i.e. deletion of the legal entity from the competent register, the special authorizations and prospective powers of attorney for account managing shall no longer be effective, until the funds in the relevant payment account shall be blocked, and all payment cards tied to the relevant account (both primary and additional) for all further transactions, i.e. shall become invalid, and the amount of the funds used be immediately proclaimed fully due. By this moment, the Bank shall rely on the current authorizations and not be held responsible for the damage that may be incurred by that time to third parties as a result of managing and handling funds in the client's payment account by the authorized person. The authorized person may independently close the account only if specially authorized, and if all the accounts are in a positive or zero balance.

In case the client has one or more payment accounts opened with the Bank, the Bank is authorized to, at any time and in accordance with relevant regulations, compensate for any receivables from the client with its liabilities towards that client.

The client is authorized to make compensation for all his/her debts to the Bank, including his/her receivables of 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 client's existing receivables from the Bank exceeds the total amount of the client's existing and contingent liabilities towards the Bank.

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

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 transactions

The Bank provides services in RSD, a domestic currency and in a foreign currency, both locally and internationally, and is irrevocably authorized to accept payments on the client's behalf, and the client can use the funds from the account in the amount of funds available, in accordance with the relevant legal regulations.

In order to provide services that are the subject of the opening and maintenance of payment account, the Bank assigns to the client a unique identification code, which they are required to use at each payment transaction, or other legally prescribed data which the client is obliged to specify for the purpose of correct payment order execution.

Unique identifier also represents the number of the payment account of the client, which is used for the provision of payment services.

Payment transactions that are the subject of the opening and maintenance of payment account can be made only with the correct indication of the unique identification mark or other data which the client is obliged to specify. It is believed that the payment order was properly implemented if the Bank executes the order in accordance with the unique identifier specified in the order (the payer and / or payment recipient). If the client gives the bank the wrong unique identifier, the Bank is not liable to the client for not executed or improperly executed payment transaction. If the payment order provided a unique identifier without any other prescribed information or if another data do not coincide with the given label, the Bank will execute the order under a unique identification label, if it meets the other agreed conditions for its execution, and the Bank corresponds only for the execution of payment transactions in accordance with the unique identification mark.

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 a single payment transaction.

Payment Transaction is determined by the payment order. Payment orders are: an order for payment, payment and transfer, and payment orders for foreign currency payments: payment order, billing and general foreign currency order. Payment orders consist of at least two copies, provided that the client's request transfer order may consist of only one copy, and with the consent of the Bank. It is believed that through submission of the transfer order by the customer through automated self-service devices in the zone 24/7 client demands this kind of transaction execution, and that there is agreement of the Bank in this regard, in which case the Bank will issue acknowledgment of receipt of the order. The warrant must be valid, legible and authorized by the client in the agreed manner. The client is responsible for the completeness and accuracy of the information specified in the payment order and shall, prior to giving consent (authorization) to orders, check elements and content of the payment order which triggers the payment transaction and / or a series of payment transactions.

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

- if the payment order is correct;
- If the payment order is submitted with the correct documentation and if all required information are submitted to the Bank, if necessary, in terms of foreign exchange transactions or money laundering and terrorist financing;
- if the payment account has sufficient funds to pay the entire amount of orders and charge or a client who makes the payment of cash on payment account, gives the Bank cash in the amount necessary for the execution of orders and fees unless for a specific additional service designated or otherwise agreed;
- If the order for payment was approved in an agreed manner.

The Bank reserves the right to request from the client additional information related to the payment transaction if such an obligation arises from the regulations governing the prevention of money laundering and terrorist financing regulations governing foreign currency transactions or the bank's internal regulations issued pursuant to these regulations.

If the aforementioned conditions fail to be fulfilled (under-balance at the payment account, a faulty order, required documentation and/or relevant information are not submitted to the Bank, a transaction is contrary to the applicable regulations and Bank's internal regulations governing the prevention of money laundering and financing of terrorism and / or foreign exchange operations), the Bank may refuse to execute a payment order, in which case it shall inform the client about it and if possible, the reasons for rejection, and of the possibilities and procedures for amendment, at the latest within the time limit set for the execution of payment transactions. 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 payment transactions has been rejected, it will be deemed denied that the payment order hasn't been received, and if the client corrects the deficiencies in the payment order meets legal requirements for execution, it will be deemed that the corrected order is submitted as a new order, and the bank will approach the execution of orders in accordance with these General Business Regulations.

In case that the payment account does not have enough funds for the execution of the transfer order, the Bank will not refuse the order, if the customer within 3 days provides the necessary funds in the account to execute a payment transaction. In this situation the day of the execution of the order is the day when the client provides the funds into a bank account and puts them at the disposal. In a situation that in due time the client does not provide

the necessary funds in the account, the start of the execution of the order is the first next business day after the expiration of the above mentioned deadline.

Payments to foreign countries and foreign collections can be made by remittance, documentary credit, documentary collection, other payment instruments that are used in international payment transactions, in accordance with the applicable regulations.

Outgoing payments charged to the payment account of the client, the Bank performs on the basis of a correct order and in accordance with the Time Schedule, provided that the other requirements for the execution of payment orders are in accordance with the applicable rules and regulations of the General Business Regulations.

The Bank accepts payment orders through its distribution channels, in accordance with the provisions of the agreement on opening and maintaining certain types of payment accounts and other special contracts, the terms for additional services that the Bank provides to the client with respect to these accounts and the provisions of the General Business Regulations. The time of receipt of the payment order is the time when the Bank has received an order directly by the client - payer or indirectly by the recipient of the payment. The time for receiving orders specified in the schedule that has been an integral part of the Framework Agreement. The payment order which the Bank received after the deadline prescribed in the Time Schedule shall be considered received the next business day. If the client specifically negotiated with the Bank the day of the execution of the order, the time of receipt of order shall be deemed the day agreed to start the execution of the order. If the time of receipt of the payment order is not a working day of the Bank, it is considered that the order was received the next business day.

Instant payments are a cashless means of fund transfer in amounts under RSD 300,000.00, which are available 24/7/365 and with this service the recipient's account is credited in real time or almost real time, regardless of specific payment instrument which initiated particular payment transaction. The Bank shall execute instant payments with banks which participate in the system of these payments.

From 01.04.2019 instant payments shall be possible via point of sale locations in line with NBS regulations.

For payment card transactions initiated at the time of receipt of the payment order is the time in which the customer has given consent to execute the payment transaction and the Bank conducted a procedure of authentication.

Payment Transaction is considered authorized if the payer has given consent to execute the payment transaction or to execute a series of payment transactions which incorporates this particular payment transaction, and after the Bank carried out the authentication process payment transactions for which the customer has given consent. Manner of giving consent to execute a payment transaction depends on the payment instrument and the distribution channels of the Bank. The client gives consent to execute the payment transaction initiated:

- in the Bank - signed and certified of a warrant or by using the card and/or PIN under the terms of that particular device requires the authorization of the payment transaction,
- for recipients of payments - by signing and certifying the accounts,
- via electronic banking - the use of smart cards (requires card reader) / mToken or other tokens,
- card - correctly typed and checked PIN (ATM, POS terminal and other specialized device that allows to initiate and carry out payment transactions in this way), entering PIN/ Dynamic Code and / or other personalized security features required at the point of sale (Paying via the Internet, etc. .), the signature of the client or user, the certificate of transactions (POS terminals that do not have a PIN module, etc.).
- With mobile banking application when initiating or processing instant payment at points of sale and entering a PIN

- Digital wallet

Granting consent for payment transactions initiated in a way that is not defined by the General Business Regulations can be provided by a special contract. It is considered that the client subsequently gave consent when after completed transactions takes the appropriate documents of the Bank relating to a particular payment transaction (certificates, certified 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.

The consent may be revoked until the payment transaction is not completed. Revocation of payment order the client can give in writing or in a manner determined by the account authorization by special agreement for a particular service, whereby the Bank may require the client script order / confirmation of the transaction, the identification document and the like. Revocation of payment order is calculated and the fees are charged according to the price list.

For international payment transactions, the client may request in writing to cancel the order for payment, the time and in the manner that enable the cancellation is initiated before the execution of specific payment transactions contained in that order, and may submit a request for revocation or invalidation after the execution of payment transactions in which the Bank shall charge a fee according to the price list and cannot guarantee that this attempt will be successful and not suffer the consequences in this regard. When the payment transaction is initiated by the recipient or client payments through the payment recipient, the client may not revoke the payment order after the issue of a payment order or consent of the recipient of the payment. The bank will take reasonable measures to prevent the execution of the order, while respecting the rules of the profession. After the expiry of the above deadlines, the client can revoke the payment order only with the consent of the Bank and the Payee.

In the event that the payment transaction is initiated by filing a bill of exchange for payment, the client through concluding a framework agreement or a contract for opening and maintaining accounts and acceptance of the general conditions gives irrevocable consent to the Bank to execute the payment transaction initiated in this way by the promissory note of the creditor, debt payment client accounts.

The Bank may charge the payment the client's account without his payment order in the following situations:

- in the process of execution or enforced collection, which is kept over the client in accordance with the Law,
- for the collection of due fees for services provided by the Bank in accordance with the provisions of the Framework Agreement, due claims for loans originated by the Bank to the client or others due receivables Bank to the client, if such a billing method agreed upon,
- in other cases provided by the valid legislation.

Payment transaction made in this way is not considered an unauthorized payment transaction.

By signing the contract on account opening and maintenance, i.e. the Framework Agreement, the client irrevocably authorizes the Bank to the case when, on a payment account does not have sufficient resources to fulfill any obligations under this contract, billing performed by offsetting the balance of payment client accounts opened with the Bank. If a user has more than two payment accounts (local currency or foreign currency), the Bank is entitled to independently determine the order in which to execute the transfer of funds. In case the transfer is made from foreign currency account of the customer, in calculating the Bank will apply the applicable buying exchange rate of the Bank for foreign currency on that day.

Refunds to be done in some cases of improper execution of the payment transaction (transferred more funds than the amount indicated in the payment order, repeatedly executed payment order or funds are transferred to another receiver payments) has priority over the execution of all other payment transactions with payment account to which the funds were transferred.

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

In domestic payment transactions to be executed in dinars, the transaction amount will be credited to the account provider of payment services of the recipient to pay on the same business day when the Bank received the payment order in accordance with the General Business Regulations. For other payment transactions different deadlines can be applied for the execution of payment transactions in accordance with applicable regulations.

After receipt of the payment order from the foreign bank, the Bank will notify the client on the inflow from foreign country in whose name or on whose behalf, the payment is 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 user's payment account will be granted in the currency, through the Bank's account has been approved. The Bank will credit payment account of the customer and provide funds in the account, after receiving notification of the approval of the Bank's account, but not before the date of invoicing currency which is the date when foreign banks or other local bank approve the Bank's account. If the funds in the account Bank are approved on a day that is not a business day of the Bank it is considered that the Bank received funds for the client on the next business day. If the Bank's account has been approved in the currency in which the recipient of the payment does not have an open account with the Bank, the Bank is not able to record a influx unless the client as the recipient of the payment does not open a corresponding foreign currency account.

If a client pays at the Bank cash in the currency of the payment account, the value date of approval of the wage bill will match the date when the money is received.

The client can use the funds after the approval of the funds in the payment account of the client.

If the client requires the payment of cash from a payment account, the Bank will pay the money immediately and free of charge, and no later than the next business day of the Bank, if it comes to the amount in excess of 600,000 dinars (including foreign cash in dinars at the official middle exchange rate).

Value date of debit of the client's payment account may be the same or later than the date when the payment account debited for the amount of the payment transaction.

The Bank shall not execute the payment transaction for which the client had not given consent in the manner set General Terms and Conditions (unauthorized transactions). In the case of the execution of unapproved payment transaction, the Bank will return the payment account of the client in a state that would be that an unauthorized transaction has not been made, that will return the amount of any unauthorized transaction and all fees that are charged on that occasion, and pay any accrued interest. The Bank is obliged to act in such manner if the customer notifies the Bank on a non-approved payment transaction, immediately after the discovery, but not later than 13 months from the date of debit, under threat of losing the right to restitution and other rights prescribed by law, and after the expiry of 13 months on condition that during this period, the client did not provide information about non-approved payment transaction in accordance with appropriate regulations. The foregoing also applies to cases of non-performance or improperly conducted payment transaction.

In a situation when the execution of payment transactions comes from the use of a lost or stolen payment instrument or payment instrument that has been misused because the client failed to protect his personalized elements, the Client bears the losses arising from the execution of unauthorized payment transactions of up to the amount of 15,000 dinars. The client bears the losses incurred after appropriately, the General Business Regulations, inform the Bank about lost, stolen or misused payment instrument. If these losses are caused by the fraudulent conduct of the client, or due to his intent or gross negligence, the Bank

shall not be liable for the payment transaction, and will not refund denoting the various payment accounts to the client and the client shall bear all the losses in these situations.

If the Bank is responsible for the non-executed or incorrectly executed transaction will return the amount, the fee and any interest, unless the customer is required for the proper execution of the payment transaction.

If the client says he/she did not approve an executed payment transaction or that the payment of transaction was not carried out or is not correctly carried out in this regard, he/she shall inform the Bank and the Bank after the notification determines otherwise, the Bank will obtain the necessary evidence.

If the Bank proves that the bill payment service provider of the recipient approved payment for the amount of the payment transaction, the responsibility for any failure or improperly executed transaction that exceeds the payment service provider. For payment transactions were initiated standing orders the Bank will not be responsible if the funds in the client account are not sufficient, if the instructions are not clear, if the third party invoices or similar documents are not clear or are not promptly delivered to the Bank, as well as in other cases that are beyond control and influence Bank.

If the payment transaction initiated by the payment recipient or the client via the Payee, the payment service provider of the payment recipient is responsible for the proper delivery of the payment order to the Bank, and in due time, and if it is not delivered or is not properly submitted shall immediately after the discovery, submit to the Bank, or re-submit the order.

In domestic payment transactions, the Bank will refund authorized and properly executed payment transaction initiated by the payment recipient or payee via the recipient's payment, under certain conditions, namely: that the customer has given consent to execute the payment transaction without determined the exact amount that the amount of the payment transaction is higher than what the client could reasonably be expected given the amount of their previous payment transactions, the conditions of the Framework Agreement and certain circumstances, where the situation is turned off when a higher amount of the consequences of exchange at an agreed reference rate. To the Bank conducted a refund, the customer must provide suitable evidence of compliance with the foregoing conditions and to submit an application within 56 days from the date of debit. The deadline for conducting on this client's request amounts to 10 business days within which the Bank will either refund or inform the client of the reasons for refusal. The client is not entitled to a refund approved and properly executed payment transaction if the Bank immediately gave his consent to execute the payment transaction and if the Bank or the recipient of the payment provided information to the client on the future payment transaction, at least 28 days prior to maturity.

The Bank will respond to the client for outstanding and incorrectly executed transaction, in circumstances where the intermediaries involved between payment service providers responsible for it, in which case achieves a claim for reimbursement and the right to compensation from intermediaries provided that and mentioned above does not apply to international payment transactions.

The Bank shall in no event be liable for any failure or improperly executed payment transaction initiated by the client, the recipient of the payment or the client via the Payee, and that occurred because of actions or omissions on the side of the face.

If the unique identifier by the client to the Bank incorrect, the Bank is not responsible for the non-executed or improperly executed payment transaction. In the event that the payment transaction is incorrectly executed or not executed because the submitted false unique identifier for the Bank at the request of a customer to take all reasonable measures to obtain information about customer funds during a payment transaction, provided that the code of international payment transactions Bank to charge a special fee in accordance with the Price List. If this payment transaction was not made, the Bank will refund the amount of the non-performance of payment transactions.

In domestic payment transactions, where the Bank transferred more than the amount of the payment transaction specified in the payment order or repeatedly executes a payment order, the payment service provider of the payment recipient is obliged to repay these funds without delay, on the basis of adequate evidence. In a situation when the transfer a smaller amount, the Bank shall, without the client's request, within the deadline for the execution of payment transactions, transfer the difference provider of payment services of the recipient of payment. If the Bank to transfer funds to any other recipient of the payment, and not to that indicated in the payment order, the Bank will within the deadline for the execution of payment transactions properly execute the payment transaction without a request from the client, a provider of payment services of the recipient payments which were mistakenly transferred funds shall that on the basis of adequate evidence received funds returned without delay. In that sense, the Bank may reverse, without a special request and approval from the client, postings made by mistake to the client's account, and it shall notify the client on posting correction if the client requests an explanation for such correction.

The client is obliged to return the funds that were paid without a legal basis to its payment account. If the time for the execution of payment transactions elapses, the provisions of the Framework Agreement or General Business Regulations governing the responsibility and restitution for unperformed and incorrectly executed transaction shall be applied.

Irrespective of the responsibility for the non-executed or improperly executed payment transaction, the Bank will at the client's request take appropriate measures in order to determine the flow of funds of the payment transaction and shall provide information to the client.

There will be no responsibility of the Bank's clients regarding the execution of payment transactions, unless the fulfillment of the obligations is impossible due to force majeure or if foreseen by the applicable legislation

The Bank shall always require from the client to submit clear and explicit instructions (orders) for payment transactions, in the country and abroad, in writing, with the specified purpose of payment. Instructions must be submitted by the client and received by the Bank, so the Bank can effect payment transaction in a usual way without having to use any special means of emergency communication for that purpose. The Bank shall execute domestic payment transactions orders during the Banking Day when it received them, or on the value date if such date is specified on the payment order, depending on which date comes later for orders prescribed by the relevant regulations on payment services. The Bank within the timetable determines by which time it shall be deemed that orders or instructions are received on the banking day, but that is not longer than the time established by the National Bank of Serbia for orders in domestic payments. If the client specifically negotiated with the Bank the day of the execution of the order, as the time of receipt of order shall be deemed the day agreed to start the execution of the order.. Orders regulated by relevant regulations in the field of foreign currency operations shall be executed by the Bank within a period agreed upon with the principal for each payment transaction. If the client wants a certain payment to be urgently effected, he/she must notify the Bank thereof in a manner in which he/she will indicate this fact in their order. If prompter execution of the order is possible, the Bank shall charge an appropriate fee for execution of such a service in accordance with the Price List.

The Bank is not responsible for the proper execution of international payment transactions or payment transactions in foreign currency that are carried out through a correspondent bank, except in cases of its own gross negligence. The Bank is not liable for damages in a situation where after receipt of payment orders by foreign banks to the value date of the payment transaction, the Bank does not receive coverage from abroad, and foreign banks withdrew, blocks and / or modification of the order, in which case the Bank is not able to handle the influx of the same is reversed. The obligation of the Bank to make a payment by debiting the positive balance in a foreign currency

account or to fulfill its obligations in a foreign currency shall be limited to the extent and for the period in which the Bank cannot, or can only to a limited extent handle the foreign currency in which the respective liability is denominated, due to political measures or events in the country of the respective currency. In the extent and for the period in which such measures or events exist, the Bank shall not be liable to make payments in another location different from the respective currency country or in a different currency (including the domestic currency) or to provide cash for that payment, which shall not affect the client's right or the right of the Bank to set off mutual liabilities in the same currency.

The Bank is not liable to the client for any damage arising from exchange rate differences for the execution of orders in currencies other than the original currency of the order if such an order is received from the provider or the payer's payment service provider was required to enforce itself the conversion proceeds in accordance with the applicable regulations.

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 separately present in the bank statement the total amount of the payment transaction and the collected fees.

With respect to execution of the payment orders, the Bank shall not assume any responsibility in the following cases: suspension of payments due to introduction of international binding regulations, introduction of relevant regulations and rules applicable to the Bank or its affiliates, moratorium of a correspondent bank, and in accordance with the regulations of the respective foreign country. In no case whatsoever shall the Bank be responsible for loss/damage caused by changes in the exchange rate of currency or value of the means of payment, if the delay or incorrect forwarding of the respective order is the result of actions or oversight of the client, or any third party.

6. Payment account statements

The client is obliged to keep records of transactions and balances of funds on the payment account.

Unless otherwise agreed, the Bank shall issue statements at the client's request immediately in its branches or sends them by e-mail when there are e-mail addresses of the clients or or via e-banking or in any other appropriate manner in accordance with applicable regulations and the provisions of the GBC which allows the client to retain this information and reproduce in an unmodified form. The Bank shall, at his request, once a month, free of charge, provide a copy on paper.

In case of allowed account overdraft, the Bank shall submit to the client once a month, without delay, free of charge and in writing or in another way provided for in the agreement, a notification – statement on any changes in the client's account, and shall submit the said notification, at the client's request, with the right to charge such notification in line with the fees defined in the Price List. The client must immediately verify the accuracy and completeness of the statements, as well as other reports and notifications received from the Bank. In the event of objection, the client must not later than 10 days after the receipt of the submitted document submit an objection that must be precisely defined and delivered to the Bank in writing, and no later than 13 months from the date of debit, under the threat of loss of rights the restitution and other rights prescribed by law, and after the expiry of 13 months, but only if the Bank client did not provide information about non-approved, non-executed or improperly executed payment transaction in accordance with the applicable regulations. If the client does not submit a complaint to the Bank in the foregoing, it shall be deemed that the client has accepted the statement as correct.

7. Services of Info Center

The client who has a current account open with the Bank, as well as persons authorized to use such an account, may become users of the services of Info Center. After the Bank has approved

a request for use of this service and issues a personal identification number (PIN),

For security purposes when giving information over the telephone, the Bank shall assign PIN to each client. In case of unauthorized use of PIN by a third party, the client must orally notify the Bank without delay, and then in writing within 3 days after the date of oral notification. The client must keep the assigned PIN a 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 PIN, or otherwise the client shall be responsible for all possible damages. The client entrepreneur shall bear all responsibility for the issued PIN and submitted information, in the case when the client discloses it to a person working for the client for the purpose of receiving information via the Info Center.

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, as well as other circumstances that are beyond control of the Bank, due to malfunction of telephone lines or telephone device of the Info Center, due to malfunction of the PTT system that supports the services of the Info Center or any other supporting system that is related to these services, and because of which it is not able to provide such services until the malfunction has been repaired, or due to abuse of information obtained by means of telephone line tapping 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 reserves the right to subsequently amend the scope and content of services using 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

Electronic banking services are available, as well as Internet banking, mobile banking and terminals. Internet banking services are available via WEB channel (Internet), WEB SME channel and Office banking channel, and mobile banking services through SMS and WAP channels. Besides the above mentioned the Bank provides services via Info Center and FAX channel (landline phone). Following the development of technology, the Bank can integrate new services within its electronic network.

The client negotiates with the Bank the use of electronic banking services by signing and attestation form, in any way he/she accepts the application of the provisions of the General Business Regulations.

The users of electronic banking services can be clients who have payment accounts open with the Bank. In this way, the clients can check their account balances and execute payment transactions in dinars in the country and in foreign countries. For the purpose of unobstructed use of e-banking services, the client must provide adequate technical conditions, and correct computer, Windows XP or higher operating system and Internet connection.

Signing of the Application form is followed by development and activation of the package of electronic banking or activation of certain electronic banking services in the case the package will not be created. If the package for electronic banking (e.g. SMS or WAP channel) will not be created, the service shall be activated within maximum seven days after signing the Application form. In case the package for electronic banking is created, the client shall receive it in the branch of the Bank after the creation of the package; the Bank will inform the client on creation of the package. The package for electronic banking can be taken by the client in person or a person authorized to use the services of electronic banking. The package for electronic banking contains an envelope with logging data, installation CD with program for electronic banking and user manual in electronic format and a

smart card or USB key with a digital certificate. For better security, the Bank can send the envelope with logging data to the address specified in the Application form but a smart card or USB key can be taken only taken only directly in the Bank. The Bank can issue more than one smart card or USB keys to one client, and each smart card or USB key must be issued in the name of the private individual authorized by the entrepreneur to use this service and in the name of client when filling out the application. A smart card or USB key, for the duration of their use, shall remain in the ownership of the Bank.

In the case the client wishes to withdraw the existing authorizations, the client for the use of electronic banking services, has to submit a written request to the Bank for revoking authorizations for such persons.

Digital certificate shall be issued for 3 years. Upon expiry of that period, the client may not use e-banking services and the certificate has to be renewed. The certificate can be renewed 15 days prior to expiry and 15 days after expiry of the digital certificate. The client, who is user of Internet banking services, shall renew the certificate independently via the internet and the application for certificate renewal, Enrollment Wizard, or by submitting a request to the Bank for renewal of the certificate in the Bank, all depending on the provider. When filling in the application form, the client decides whether to use the qualified or unqualified digital certificate. After certificate renewal, the branch of the Bank where the client submitted request for the use of e-banking services, shall inform the client about certificate renewal and takeover of the USB key or smart card with the new certificate.

If the client fails to submit certificate renewal request within 3 months after expiry of the certificate, the Bank shall cancel the use of electronic banking services, and the client must return the security equipment (smart card and USB key) to the Bank. In case the client fails to renew his/her digital certificate within the prescribed term, he/she will be responsible for all consequences that may occur as the result until the moment of return of safety equipment in accordance with current legislation and the provisions of the General Business Requirements governing the liability for unauthorized payment transaction performed using a payment instrument.

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

The client's payment orders shall be executed in accordance with the agreement on opening and maintaining payment account. For transactions executed via e-banking, the Bank reserves the right to request from the client to submit documents based on which the transaction has been executed.

The Bank shall realize the client-entrepreneur'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 of their legal grounds, and within the meaning of applicable regulations governing the foreign currency operations.

The client can, by means of electronic banking, 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 client accounts (RSD and foreign currency) opened with the Bank. The Bank shall not be liable to return the funds if the client has written incorrect data when initiating payment transaction via electronic banking in the presented payment order, and the Bank has executed such an order.

The Bank shall at the request of a client take all reasonable measures, so the client could obtain information about the funds during a payment transaction.

For the provision of electronic banking, the Bank charges the client an amount in accordance with the current price list. The client will within the selected package of electronic banking services bears the fees depending on the service chosen when signing the application form.

The fee 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. Calculation of fee collection for the use of electronic banking services is from the day when the certificate has been created and, in the case of activation of services for which the certificate will not be created (e.g. SMS or WAP channel) it is the day when the service has been activated.

If the client who provides bookkeeping services decides to pay monthly fees for the use of electronic banking services of its clients, he/she authorizes the Bank to charge these fees at the account of the bookkeeping agency. If the client fails to renew the certificate after the expiry of the three-year period of certificate validity from the moment when the certificate was issued, such client shall be obliged to pay a defined fee until cancellation of the use of electronic banking services, in accordance with the Price List.

The Client must comply with the rules provided for in these General Business Regulations of the Bank, as well as the provisions of individual contracts, to act in good faith and with due diligence and to preserve the secrecy of all passwords and security equipment, and if an unauthorized person in any way abuses the password or security appliance, the client shall be liable for damages in accordance with the provisions of the General business Requirements governing the liability for unauthorized payment transaction performed using a payment instrument..

The client is required to immediately report the loss, theft or misuse of safety devices and the Bank shall, within two days, confirm in writing the application. Security device found after the deadline may not be used and must be returned to the Bank.

The Bank shall not be responsible if 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:

- if it concludes that the client when using electronic services, does not comply with applicable regulations, general business conditions or special agreements on opening and managing the account concluded between the client and the Bank,
- in case it receives a report on loss or theft of security device (smart card, USB key and/or PIN) by the client,
- in case of revocation of authorizations for the use of security device (USB key or smart card) by the client,
- 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 that unauthorized access to the client's security package or security elements of the Bank has occurred, or if there are reasonable grounds relating to security or there is suspicion of an unauthorized use, or use for fraudulent purposes.

The blocking of electronic service prevents its further use.

Before blockade, the Bank will inform the client by telephone or in any other appropriate manner inform the intention and the reasons for the blocking, and if the Bank is unable to do so before the blockade, it will notify the client immediately afterwards in its offices, by telephone, electronically or otherwise in a n appropriate manner. The Bank will inform the client regarding the blockade if giving of such notice is prohibited by applicable regulations or if justified by security reasons. Bank will re-enable the use of electronic banking when the cease of the 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 for blockade. The client can request temporary suspension of certain individual electronic banking services by submitting a written request immediately in his/her home branch.

The client can, at any time, 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 closing electronic banking services, settle all outstanding liabilities towards the Bank that have been incurred during the use of these services.

The Bank reserves the right to terminate electronic banking services for the client, if the client does not comply with these General Business Regulations, and in particular if the client fails to pay the commission for e-banking service for the period of 3 months, or does not take over the e-banking package within 3 months from the date of receipt of the notice sent by the Bank on taking over the respective package.

If in the event of cancellation or termination of electronic banking package in another way, the client doesn't return to the Bank or safety equipment or the equipment is returned damaged, the client shall be obliged to pay compensation in accordance with the applicable Price List.

In case of cancellation or termination of electronic banking package in another way, the client is obliged to pay all due monthly fees for the use of electronic banking, electronic banking package maintenance and all other types of fees defined in the General Business Requirements or the applicable Price List, which are related to electronic banking and in this sense authorizes the Bank to automatically, without further consent debit his account for the amount of fees quoted.

9. Payment card

A client who has opened a payment account with the Bank can use business payment card as a payment instrument (hereinafter: the card). The card is intended for clients entrepreneurs (hereinafter: card holder), who have a current account with the Bank. The card is also issued to employees of the card holder (hereinafter: the users), and at the request of a client in which the cardholders are appointed. The maximum number of twenty cards can be issued to an user.

The Bank issues the card to the client on the basis of his/her application, agreement on issuance and use of cards which concludes with the client and the General Business Regulations. The client shall submit a completed and certified application for the issuance of a card on a relevant form of the Bank, with the authorised person's seal (if the client requested the use of seal) and signature that the information is correct and complete, and is responsible for their truthfulness and completeness. The Bank shall reserve the right not to approve an application for the issuance of a card without any explanation. The Bank shall be obliged to notify the client about rejecting of the application.

The bank does not require collateral for issuing cards and for use of the card does not charge interest. By accepting these General Business Regulations, the client authorizes the Bank to meet its obligations arising from the issuance and use of the card, as well as on other services, the Bank may use the funds which are at all their payment accounts with the Bank, in addition to funds that are exempt a court decision or a decision by the competent authority. Each card is the exclusive property of the Bank. The Bank may request repayment card / Information of the holder or of any person. The holder / user must not give the card as a pledge or collateral.

Once the Bank has a new card made, it hands the card 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.

For safe internet transactions, depending on the type of card, transaction authorisation may be performed via:

A Unique iPIN number (internet PIN) chosen at ProCredit Bank ATMs by entering any 6 (six) digit number, or

A Dynamic Authorisation Code (six-digit number) entered when making internet purchases for each transaction, which is received

via and SMS message sent to the mobile phone number that the Bank has on file.

. The use of PIN and/or iPIN/ Dynamic code when executing each individual transaction shall be regarded as signature of the card holder/user, i.e. approval for execution of the transaction. The Bank has enabled the client to change and define a desired PIN and/or iPIN, for the purpose of easy memorizing, but the Bank emphasizes, when changing the PIN and/or iPIN, not to choose a simple combination of numbers or numerical combinations that may be associated with the client's 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 must immediately upon receipt of the card take all necessary measures to protect the personalized security elements, or that he/she does not disclose the PIN and / or iPIN number to any third party and to protect all other data on the card, and the card itself. If the client does not act in this manner, the holder / user bears responsibility for those actions and is responsible for the damage in accordance with the provisions of the General business conditions which regulate the liability for unauthorized payment transaction performed using a payment instrument.

When receiving the card, the holder/user must sign it, or otherwise the card shall be deemed invalid. The card is issued exclusively in the name of the card holder/user and is not transferable. The card holder shall bear all expenses of card(s) issuance in accordance with the Bank's Price List.

The card is approved for a period of 5 years and may be used only within the period during which it is valid as specified on the card itself. In case the card 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 valid international business cards shall be can be renewed, with new validity. The card shall not be renewed if it has been blocked 45 days before the expiry date. or the Bank reserves the discretion right to decide whether it will renew the card or not.

The card can be used for payments and/or cash withdrawals 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 card holder's account to which the card is tied and/or the limit of expenditure per payment card that is specified for each individual user on daily, weekly or monthly basis. The holder may change the limit for each individual user at any time, by notifying the Bank in writing. Cash payments in the country and abroad are limited in line with the spending limit.

The Bank is not responsible for exceeding the available balance and / or spending limit, when payments are made without prior checking (authorization by the Bank), and the consequences in this regard shall be borne by the holder.

The Bank provides the Client with the option of one-off limit increase once during the day. For the one-off limit increase service to be used, the Client shall use an e-mail address that has been created for that specific purpose only. The Client warrants that unauthorized access to the e-mail shall not be allowed. The Client shall be held liable in case of any abuse of the e-mail address registered for one-off limit increase on account of the Client's fault or negligence.

Likewise, the card can be used for incoming payments at the Bank's ATMs that support this type of service.

The Bank shall settle its receivables arising out of the card use in the country and abroad in dinars by charging the card 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 is made and 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. By using the card in the manner provided with General Business Regulations, the card holder/user may pay for goods and services via POS terminal Payment for goods and services using the card is possible via the Internet or in a similar way, and the Bank underlines that the payment transactions initiated with using the card in a way that excludes personal presence of the holder/user (via the Internet, catalogue sales, mail/telephone order, subscription, etc.)are risky payment transactions, and that the card holder/user shall execute them at own risk and consequently bear all losses or reimburse damage that may arise therefrom, in accordance with the provisions of the General Business Regulations which regulate the liability for unauthorized payment transaction performed using a payment instrument. The Bank reserves the right to contact the user / holder in order to inspect payment transaction legitimacy, and for the purpose of client protection against possible card abuse.

The holder / user shall at the request of the seller at the point of sale show identification document (ID card or passport) as well as at the request of the seller of goods and services - acceptant - hand over the card that had been denied the right to use.

When making payments/withdrawing cash, the holder/user must sign the receipt - slip and keep a copy to himself/herself. The electronic slip from ATM is the evidence of the executed payment transaction.

Upon request of the holder, The Bank shall submit to the holder the card spending reports for each individual card.

The person authorized by the card holder can submit complaints related to debiting the holder's payment account under the card use by submitting appropriate documents. A complaint shall not postpone debiting of the holder's account. The deadline for complaints depends on the type of transaction the complaint refers to, the rules of Visa International, MasterCard and Center for national payment cards and legal regulations. All complaints made by the card holder not submitted in a timely manner to the Bank shall not be processed. The Bank is not responsible for the quality of goods and services paid by the card.

For all unjustified complaints, the Bank charges a fee from the provider, according to the price list. Reimbursement of costs of claim procedure will be charged in case of costs related to the submission of documents, slips or in case of costs of arbitration in settling a complaint dispute.

The holder / beneficiary is obliged to comply with the rules defined by these terms and conditions of business, as well as the provisions of individual contracts. The holder / beneficiary is obliged to act in good faith and with due diligence and data relating to the use of present card is kept and not surrender to third parties. The holder / beneficiary is obliged to daily checks to see whether a certain card in his possession, and the balance on his account, the card is connected, and in order to prevent misuse of cards and allow unauthorized distribution of the same. The holder / user is informed and agrees that daily, without limitation, perform background checks on the status and changes on the account, using services such as internet, mobile banking, etc. and it is required that the aforementioned services are used. If the wearer / user does not act in this manner, is responsible for the damage that was caused on that basis in accordance with the provisions of the General business conditions which regulate for the liability for unauthorized payment transaction performed using a payment instrument.

If the card is lost, stolen or misused, the card holder/user must report this without delay to the Info Center of the Bank (0 700 700 000 for calls from landline telephones from the Republic of Serbia, or +381 (0)11 20 57 000 for calls from abroad and from mobile telephones) or by submitting a written application at the nearest

branch of the Bank, and in case of theft, it must be reported to the competent authorities. Upon receipt of information on loss or theft, the Bank shall declare the card invalid through electronic security systems and in the bulletin of invalid cards, and the client is obliged to confirm oral notification within 3 days from the day when the card was lost or stolen, or misused.

In case the card holder/user, after reporting the loss/theft, finds the card, he/she must not use it but immediately cancel it or cut it in half and return it to the Bank. The card holder shall bear responsibility for the card issued in his/her name, including cards issued to users.

In case of loss, misuse, theft or damage of the card, as well as in the case of change of any personal data of the user, the holder may submit an application for issue of a new card. Issue of a new card shall be subject to a fee in accordance the Bank's Price List. The card holder can cancel the use of cards in writing at least 45 days prior to the date of card expiry, in which case he/she is obliged to cut in half or destroy the card of the holder and all users. The holder/user shall be obliged to do this after receiving notification from the Bank on cancellation of card usage.

The holder is bound to the current account to which the card is linked; provide cover for all liabilities incurred by the use issued cards. The holder is responsible for all transactions concluded until the return of the card and shall bear any additional costs, provided.

The Bank may deny the right to card use or block the payment instrument:

- if there are justifiable reasons related to the security of the payment instrument, if there is suspicion of an unauthorized use of a payment instrument, or its use for fraudulent purposes, or if there is increased risk that the client will not be able to fulfil its obligation to pay, when the use of the card associated with approval loan or overdraft on the current account.

Bank will calculate a blockade card by telephone or in any other appropriate manner inform about the intention and the reasons for the blocking, and if the Bank is unable to do so before the blockade, notify him immediately afterwards in its offices, by telephone, electronically or other appropriate way. The Bank will inform the client regarding the blockade if the giving of such notice prohibited by applicable regulations or if justified by security reasons. The Customer may not request to be re-enabled card use and in writing. Bank will re-enable the use of the card or to replace it with a new one when the cease of the reasons for the blockade.

Digital wallet

Digital wallet is the application used by client to perform payments on POS terminals with contactless reader, within the country and abroad, via device with NFC (Near Field Communication) contactless communication. Other than payments on POS terminals, Digital wallet enables the client to perform payments additionally through the internet, since the application contains payment card data required for completing the transaction.

The Bank provides the Client a possibility to connect payment card (MasterCard) with mobile payment application (Apple Pay) for smartphones with the possibility of installing additional applications whose operating system (software) supports the same.

Terms and conditions of use of the mobile payment application

The Client may use Mobile Payment Application (Digital wallet) for transactions on his current account, by registering a MasterCard payment card within the application and based on additional entering one-time activation code received by SMS message on the valid, registered phone number or registered e-mail in the Bank's core banking system. After the review of data on the payment card Bank issuer and registration confirmation

through the Digital Wallet, the client can perform electronic payments.

The application contains a virtual card that allows the user to make contactless payments for goods and services. In addition to the contactless payment feature, the app also provides transaction overview, transaction notification and services performed.

Operations are performed in accordance with the client's mobile device setup, fingerprint verification, password entry (graphic or numeric) and other means provided by the mobile device.

Client confirms and agrees that transactions performed via mobile payment application are permitted by the Bank only if licensed software and the mobile payment application are used. The Bank is not responsible for the proper functioning of the client's mobile device, mobile payment application and any service provided by third parties (mobile operators, software, etc.) while using the mobile payment application and/or mobile client device.

The use of digital wallet implies the electronic transfer of personal data via third party wireless technology that cannot be controlled by the Bank, and the Bank can't guarantee the confidentiality and security of such transfer. Privacy and data security are ensured in accordance with the terms of Digital Wallet use. When submitting payment card registration data in the application, the Bank will check the statu of the payment card and other security elements, after which using of the application will be enabled to the client.

The Bank makes available to the Client a Guide for using the digital wallet with more detail.

In case of mobile device loss or theft, the client is obliged to immediately report it to Bank Info Center on the following phone numbers: 0 700 700 000 – for stable phone numbers from Republic of Serbia Or on +381 (0)11 20 57 000 – for international and mobile phone calls Or by submitting written request in Banks premises, after which the Bank will block access to the Digital Wallet application

All other rights, obligations, conditions and responsibilities as defined in these General Terms and Conditions, Section VI Payment Services, also apply to the digital wallet.

10. Self-service banking

Self-service zones 24/7

The Bank provides customers with the ability to use automated devices for the independent performance of various payment transactions, taking over of various information referring to the client's payment account, at business units 24 hours a day, 7 days a week. Within self-service zones, clients may use the following types of services:

- ATMs – for making and receiving payment in dinars from the current account in the payment transactions
- Transaction terminals – for the payment of accounts, transfer between the accounts in foreign currency, cashless purchase or sale of currency, payment of Bank fees, issuing of confirmations, cancelling transfer orders,
- 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.

The list of locations of self-service zones of the Bank is available on the Bank's website www.procreditbank.rs.

ATMs

Besides self-service zones 24/7, the Bank enables clients the possibility to use a special ATM network services, i.e. automatic teller machines (hereinafter: the ATM), which belong to the Bank, including other banks, used for providing the client with adequate services.

Using the ATM of the Bank, and therefore the ATM transactions, is recorded, among other things, by video surveillance i.e. photo shots.

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). Combined use of card and PIN is evidence that the client is initiating payment transaction and approves order. ATM transactions are executed by payment cards, and from appropriate account defined in advance by the issuing Bank, initiated and approved by using the payment card for card transactions. In addition to the balance in the debit card payment account or remaining unused credit card limit, ATM transactions may also be limited by ATM technical abilities and cash withdrawal limits defined by the card issuing Bank and the bank that owns the respective ATM machine.

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

The Bank may, at any time and in accordance with the regulations, discontinue or cancel the possibility of initiating or realization of ATM transactions, primarily because of the security of transactions or for other reasons in accordance with the regulations. Also, the Bank can temporarily or permanently, without prior notice to 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 its removal from a specific location and in these situations the Bank shall not assume any responsibility towards the client for damage or loss that may occur as a result of this due to such cancelling of an ATM.

POS terminal

This terminal or device is intended for the execution of payment transactions for payment of goods and/or services. Authorisation may be requested by means of PIN, signature and placing the card up against the reader. 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.

Safe-deposit box

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 or the allocated PIN. The Bank will book the inflow on the client account in accordance with the valid Pricelist for Entrepreneurs.

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

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. Amounts or range of all fees and other costs payable by the client

The Bank calculates and charges fees and other expenses to the client on the basis of special agreements and the general conditions and with which the client is familiar with and accepts them completely and agrees with their use.

For the provision of payment services to the client, the Bank shall calculate and charge fees in accordance with the price list which is an integral part of the general business conditions of its payment debit account.

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 shall calculate and charge fees for the following payment services:

- to execute payment orders i.e. to perform payment transactions in the country and abroad, which is calculated at the time of authorization, and is charged at the time of posting of the transaction or at the time of summary charge of fees,
- bank fee intermediaries and bank receiving payments in international payment transactions and payment transactions in the currency of third countries if the Client chose the option OUR,
- fee for the processing of inflow in international payment transactions and payment transactions in the currency of third countries,
- for the revocation of the payment order
- Current account and e-banking maintenance fee, Fee for issue and maintaining of Visa Business Electron card
- other fees and actual costs in accordance with the terms and conditions of the Price List.

Types and amounts of all fees and other costs given in the Price List shall be variable and determined on a quarterly basis 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, the growth of the EMBI risk indicator (Emerging Markets Bond Index) by more than 100 basis points, 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 i.e. at the moment of the previous modification of the General Business Regulations and the Price List as its integral part. The Bank may decide, if this is more favorable for the client, that in some quarters does not change the amount of all fees and other costs defined in the Price List or the respective correction performed on a smaller scale compared to the planned.

Any change in the Price List shall also apply to contracts already concluded under the Framework and shall apply from the date of entry into force of the amended General Conditions and the Price List, which is an integral part, without entering into a separate annex to the contract.

The client of the Bank's Price List regarding the provision of services account opening and management, as well as other services of the Bank can be informed on the Bank's website www.procreditbank.rs or during working hours at all branches of the Bank.

Amending fees and other costs for the provision of payment services, the bank will inform customers at least 2 months prior to the date of their entry into force, emphasizing Prices on the premises of the Bank branches and on the Bank's website www.procreditbank.rs giving notice to the customer via e-mail, writing or on another durable medium. Irrespective of the above client is obliged to regularly interested in and informed about the level of fees, as well as change other elements of the business relationship with the Bank, regardless of the product on the occasion of which the Bank entered into a business relationship. In the event of increase of fees and other costs, the client may, at its request, immediately, or after it has settled its liabilities on the account, transfer the funds to another bank or withdraw them in cash and close the account, in line with the applicable regulations. The client shall be obliged, when establishing a contracted relation with the Bank or during the validity thereof, to assume from the Bank the Price List so that it becomes familiar with the types and amounts of fees.

All current accounts of clients in RSD except accounts related to non-dedicated accounts of fixed term deposits shall be subject during the term depositing to payment of a monthly fee for the maintenance of the account in line with the Price List, if there have been payment transactions on it.

Monthly fees for maintenance of all accounts that are subject to a fee shall be automatically charged on the first working day in the 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 on current account, and if the client does not have funds in the account or does not have approved overdraft, the fees can be posted as receivables toward the client. Fees for e-banking services that cannot be collected due to insufficient funds in the client's account shall not be carried as unauthorized current account overdraft, but shall be presented in the statement as unrealized payment orders. The client shall bear all costs the Bank may have 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 activities, i.e. orders were executed (e.g. DHL expenses, fees of correspondent banks, etc.).

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

To convert the local currency into foreign currency, foreign currency into local currency and a foreign currency to another foreign currency, the Bank applies the exchange rate from the exchange list of the Bank, which is valid at the time of the conversion, unless the parties in a particular case otherwise agreed in accordance with the offer of the competent department of the Bank.

Exchange rates of the Bank, its available on the Bank's website www.procreditbank.rs in any branch of the Bank.

For the conversion, as well as in the execution of payment transactions that require conversion, shall apply:

- buying rate if the foreign currency is converted into local currency,
- selling rate, if the local currency is converted into foreign currency,
- If a foreign currency purchases of foreign currencies, buying rate applies to foreign currency whose purchase is done and that is converted into local currency and then selling rate for foreign currency by the Bank on sales, and the resulting amount of local currency is converted to the other foreign currency.

13. Interests on funds in clients' current accounts

The Bank shall calculate and pay interest to the funds on the client's current accounts at a variable annual interest rate in line with the General Business Requirements or the Price List.

14. Changes, duration and termination of the Framework Agreement

Amendments to the Framework Agreement are carried out modifications and amendments to the General Business Regulations including a price list with the proposed Schedule, which is an integral part. The Bank shall present to the client draft changes and amendments of the Framework Agreement at least two months before the date of application. It is believed that the client is informed of the date when the written notice to the amendments, submitted by post or courier service, sent via e-mail. The notification is addressed to the client based on the contact information that the client submitted to the Bank. By accepting these General Terms and Conditions, the client agrees to perform in this way changes the Framework Agreement, the amendment of the Framework Agreement shall enter into force on the day designated as the day of application, if before the effective date of proposed amendments had not informed the Bank that the with this proposal does not agree, or if up to that moment does not terminate the Framework Agreement. In this case, the client has the right to terminate the Framework Agreement without payment of additional fees and other costs.

If the changes to the Framework Agreement relating to changes in interest rates or the rate of exchange, the client agrees that the Bank may implement this change immediately, without notice, if it is based on the amendments to the contractual reference interest rate or reference rate, or if the subject changes to the client. In these situations, the Bank will notify the client of changes in interest rates and exchange rates, within 45 days from the date of modification, by notification by SMS, by e-mail or other suitable

means provided for communication of the Bank and the client including the submission of statements.

Amendments to the individual contracts are carried out by concluding annexes.

A framework agreement is concluded for an indefinite period of time, and stops agreement or unilateral termination.

The client agrees that the Bank may terminate the framework contract in all cases provided by the agreement on opening and maintenance of payment account, agreement on individual optional service and the general conditions, by giving notice of termination in writing or on another durable medium in accordance with the provisions of the General Conditions Business governing the communication between the client and grandmothers at the earliest 2 months from the date of termination, provided that in situations under the applicable regulations, the notice period may be shorter, or the Bank may terminate the Framework Agreement without notice.

The client has the right at any time, terminate the framework contract with a notice period of 30 days and without any additional fee.

In the event of termination of the Framework Agreement, the client is obligated to pay to the Bank fees for payment services provided to the date of termination, and if such a fee has been paid unearned, Bank will repay a proportional part of the fee paid.

The client may require that the provisions of the Framework Agreement, which are in contradiction with information about the required elements by the Bank provided in the pre-contractual stage, delivering the draft contract, works null and void.

The provisions of the General Business Regulations that define the termination of business relations between the Bank and the client shall also apply to the termination of the Framework Agreement, unless contrary.

The termination of the Framework Agreement, shall supersede all individual contracts which form an integral part.

If the clients with the Bank entered into a contract on opening and managing the payment account, the termination of one of these agreements does not lead to the termination of other contracts. Termination of a single additional service does not result in the termination of the contract on opening and managing payment accounts, while termination of the contract on opening and managing the payment account is a prerequisite for the cancellation of all contracts for additional services that are related to the payment account.

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.

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.

IX BANK SECRET AND PERSONAL DATA PROTECTION

The bank secret is trade secret. The Bank is obliged to keep the bank secret.

The following shall be regarded the bank secret:

- data that is known to the Bank and relates to personal information, financial condition and transactions as well as ownership or business ties of clients with the Bank or another Bank;
- data on the status and turnover on individual deposit accounts;
- other data the Bank becomes aware of in its operation with clients.

The following shall not be regarded the bank secret:

- public data and data available from other sources to concerned persons with justified interest;
- consolidated data based on which the identity of an individual client cannot be identified;
- data on shareholders of the Bank in the amounts of their shares in the Banks equity, and data on other persons with a share in the Bank and data on that share, regardless of whether they are clients of the Bank or not;
- data that relate to timeliness of fulfilment of obligations of a client towards the Bank.

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.

In addition to the reasons set forth in the relevant legal and other regulations, or provisions of any part of these General Business Regulations and the agreement concluded between the Bank and the client, the Bank may 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 a business relationship. The following cases shall constitute a justified reason:

- when the client has given incorrect data, as well as statements on his/her financial status, which have been of great significance for the Bank in reaching a decision on approving and paying a loan, or other services that have exposed 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 applicable regulations,
- if the client's financial position is significantly deteriorating or if there is a suspicion that it will significantly deteriorate, which affects the client's ability to fulfill its obligations towards 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 the 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 of terrorism,
- if, for any reason, the Bank may be exposed to reputation risk in the case of continuation of relationship,
- in other cases as prescribed by the law.

The Bank has the right to terminate the contract with respect to the legal deadline if the customer fails to meet its contractual obligations in accordance with the notification of the Bank on the change of those elements of the contract and GBC which are provided as changeable.

Business relationship shall be deemed terminated after the competent body of the Bank has reached the decision on termination. The Bank shall submit to the client notice on termination of the business relationship, and the submission of such notice shall be governed by 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 under 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. If the client fails to fulfill his/her obligations, the Bank may institute court or extrajudicial proceedings for the collection of the total amount of outstanding receivables.

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

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

XI RIGHT TO CUSTOMER COMPLAINT

The Client has the right to file a complaint with the Bank, without any charge. The client is entitled to submit a written complaint to the Bank 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.combank.rs, 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, Nemanjina 17, 11000 Belgrade 17, 11000 Belgrade, 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 to govern any relationship between the client and the Bank international rules and customs are applicable to the extent to which such rules and customs are binding for the Bank and/or client, or generally accepted by the 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 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 internet site www.procreditbank.rs. Once these General Business Regulations have been posted in the aforesaid manner, it shall be regarded that they have been completely made available to the client and that the client is knowledgeable thereof. The Bank has the right, pursuant to its business goals, to change these General Business Regulations, whereof it shall inform the client by displaying the amended General Business Regulations on a visible place in its branches, as well as on the Bank's official website www.procreditbank.rs.

Amendments to the point VI of General Business Regulations shall be made in accordance with special rules laid down in these General Business Regulations.

Published on 30.12.2019.

Effective as of 28.02.2020.