

Pursuant to Article 73, paragraph 1, item 5 of the Law on Banks ("RS Official Gazette", No.107/2005, 91/2010 and 14/2015), in accordance with the provisions of the Law on Payment Services ("RS Official Gazette", No.139/2014 i 44/2018) and Article 38 of the Articles of Association of Expobank JSC Belgrade (hereinafter: **the Bank**), the Bank Board of Directors hereby adopts the following

GENERAL TERMS AND CONDITIONS OF PROVIDING PAYMENT SERVICES TO INDIVIDUALS AND ENTREPRENEURS

I. INTRODUCTORY PROVISIONS

Basic information about the Bank:

Business name: Expobank JSC Belgrade

Head Office: Municipality: Belgrade-Palilula, 22, Dalmatinska Street, 11000 Belgrade

Tax Identification Number (TIN): 100003148

Registration number (MB): 07534183

Account number with the National Bank of Serbia: 908-14501-28

Website: www.expobank.rs

E-mail address: client.service@expobank.rs; office@expobank.rs

Info phone number: +381 11 33 06 300

Work permit issued by the National Bank of Yugoslavia, Decision number 269 dated 12/11/1990.

Supervision of the Bank business operations, as well as the supervision of the Bank operations related to the provision of payment services in the Republic of Serbia is performed by the National Bank of Serbia (hereinafter: NBS), with the registered address in Belgrade, 12, Kralja Petra Street and 17, Nemanjina Street, in accordance with the legislation governing the business operations of banks.

As a provider of payment services, by these General Terms and Conditions for the provision of payment services to individuals and entrepreneurs (hereinafter: General Terms and Conditions) in accordance with the Law on Payment Services (hereinafter: the Law), the Bank provides information to clients regarding the use of payment services and manages mutual rights and liabilities of the Bank and natural persons and entrepreneurs (hereinafter: Clients), related to the performance of payment services in accordance with the Law on Payment Services that include in particular:

- type of payment services and conditions for their use
- information on the mode and means of communication opening, maintaining and closing of payment accounts,
- rights and liabilities of the Bank and Clients and as the account holders / Client,
- execution of payment transactions, the time of receipt and deadlines for the execution of payment orders,
- information and data on charges, interest rate and currencies' exchange rate
- notification and other protective measures related to the execution of payment transactions,
- conditions and manner of amending, supplementing, cancellation and termination of the framework Contract,
- information related to international transactions and transactions denominated in foreign currency
- change of payment account
- payment account with basic services
- protection of Client's rights and interests

Other issues of importance for the Bank in accordance with the Law on Payment Services

General Terms and Conditions are considered as an integral part of an individual Contract on the opening and maintaining dinar accounts, the Contract on opening and maintaining foreign currency accounts, the Contract on issuing and using payment cards, other Contracts on payment services with permanent execution, as well as other accounts regardless of their name which are in accordance with the provisions of the Law defined as payment accounts, altogether with the following documents:



- Tariiff for payment services provided by the Bank (hereinafter: Tariff)
- Timetable
- Individual General Terms and Conditions for certain services/products of the Bank, whether they are an integral part of each contract or available to clients on the Internet presentation and/or - on the premises of the Bank accessible to the payment services users,

contracted by the Bank and the Client, make a Framework Contract on payment services, as a unified whole in terms of the Law (hereinafter: the Framework Contract) considered to be concluded for an indefinite period of time.

It is considered that the Client has concluded the Framework Contract by signing the Contract on opening, and maintaining of a payment account with the Bank which contains a provision on the acceptance and application of these General Terms and Conditions, representing an integral part of Contract on account. These terms and conditions shall apply from the date of signing the Contract on the opening and maintaining of account, unless the Contract does not stipulate otherwise. Day of application of the General Terms and Conditions shall be the same day of application of the Contract.

When opening a payment account and/or contracting any payment services, in addition to the information from these General Terms and Conditions the Bank delivers other documents of the Bank, which govern individual payment services of the Bank which the Client requires or contracts with the Bank (for example: General conditions for each service/product, General Terms and Conditions of doing business with individuals and entrepreneurs Timetable etc.).

The Bank will place on a visible place on all on the Bank premises accessible by payment services users , as well as on the Bank website www.expobank.rs and make available General Terms and Conditions, , List of representative services linked to the payment account , , List of services and related charges linked to the payment account as well the other documents in terms of the Law, in the Serbian language, in order to enable customers to learn about the terms and conditions of provision of payment services of the Bank.

All issues not governed by these General Terms and Conditions shall be governed by the General Terms and Conditions of operations of Expobank AD Beograd, in effect and the existing regulations.

Individual application of these General Terms and Conditions for the Client is provided through the conclusion of the written Contract between the Bank and the Client, provided that the Bank is liable to apply the General Terms and Conditions, individual General Terms and Conditions for certain services/products of the Bank on the already existing business relationships between the Bank and the Client, established under regulation in effect at that time, in the area of payment services without concluded additional amendment of of individual Contract.

II. MEANING OF CERTAIN TERMS AND PHRASES:

The terms used in these general terms have the following meanings:

Payment Account shall mean an account based on the Contract and these General Terms and Conditions, opened for the Client, which is used for the execution of payment transactions, and for other purposes in relation to the services it provides to the users of payment services. The Bank maintains an account in the local or certain foreign currencies, separately for each currency account.

Account opening and maintenance - the Bank opens and maintains the payment account in accordance with related contract on account opening and maintenance in order to enable the Client to use funds deposited on that account as well payment services linked to payment account

Client shall mean a natural person (resident and nonresident), entrepreneur or farmer who has opened a payment account with the Bank and who concluded an Contract on opening and maintaining the account with the Bank, or has approached the Bank to use its payment services;

Consumer shall mean a natural person who concludes a Contract on payment services for purposes other than its intended business or other commercial activities.

Entrepreneur shall mean a natural person who is not a consumer namely a natural person capable of doing business operations who performs the activity to generate revenue.



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Payer shall mean a natural or legal entity who, at the debit of his payment account, issued a payment order or gives consent for the execution of payment transactions on the basis of payment orders issued by the payment recipient, and if there is no payment account - a natural person or legal entity who issues a payment order;

Payee shall mean a natural person or a legal entity that is designated as the recipient of funds which have been the subject of a payment transaction;

Payment Transaction shall mean a payment, transfer or disbursement of funds initiated by the payer or payment recipient, and which is performed regardless of the legal relationship between the payer and the payment recipient;

Payment order means an instruction payer or receiver of payments to the Bank, which requires the execution of payment transactions;

Payment instrument shall mean any personalized device and/or a series of procedures agreed between the Client and the Bank, which the Client uses to issue payment orders. These may be, for example, Payment card, use of a personal identification number (PIN), user codes and passwords (in electronic banking) and the like.

Non cash transfer of funds (wire transfer) denominated in dinar in Republic of Serbia – Payer with its provider of payment services initiates transfer of funds from its payment account to the account of payment receiver

Non cash transfer of funds denominated in euro from fx account denominated in euro Payer with its provider of payment services initiates transfer of funds denominated in euro from its fx account in euro to the account of payment receiver

Receipt of money from abroad to fx account in euro - provider of payment services makes deposit of funds in euro to the Client fx account in euro , based on the payment transaction initiated from abroad

Direct debit Payment receiver initiates the transfer of funds from the account of consumer to its own account based on approval given by Client to that payment receiver, consumer 's own provider of payment services or to payment receiver's provider of payment services. Based on transaction initiated in the above mentioned way, the provider of payment services of Client, transfer funds to the receiver of payment on the date/ dates agreed upon, by Client and payment receiver; the amounts of transferred funds vary.

Payment card or Card is a payment instrument which enables the Client to pay for goods or services either through Point of Sale or remotely and/or to deposit and or to withdraw cash and/or use the other services at an ATMs or other devices in accordance with an contract on the issuance and the use of the card which is owned by the Bank and is not transferable;

PIN personal identification number is a numerical code known only to the Client, which allows Client identification when using the card at an ATM and POS terminals, and as such are strictly confidential.

ATM is an electronic device which, depending on its functionality can be used for cash withdrawals, balance inquiries and other possible services;

IBAN is an international standard for numbering accounts with the Bank. IBAN is a unique account identifier of a Client, which the Bank provides to its clients with a precise identification of the country, the Bank and the client account number in the Bank for International settlements.

Bank Statement per account includes the review of information about individual completed payment transactions being made for a certain period and delivered to the Client.

Terms and Conditions for certain services/products are the conditions of the Bank relating to the use of certain products/services, related to the current account, which the Bank provides to clients. These individual General Terms and Conditions can be defined in a separate document or individual Contract for these products/services, or be a part of General Terms and Conditions (for example, electronic banking, standing orders, , an SMS service etc.),

E-banking – The provider of payment services enables the Client to use services linked to payment account via software installed on computer and /or other similar gadget via Internet

Business Day is a day or part of a day during which the Bank operates in the manner to receive orders for the execution of payment transactions;



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Timetable is a special Bank enactment which defines the time of order receipt as well the time of its execution, conditions and mode of execution of payment transactions, both, domestic and international transaction as well as the execution of other payment services. The Timetable is available atin branches and on the Bank's website www.expobank.rs;

Tariff is a special enactment of the Bank which defines all types and amounts of fees that the Bank charges from the Client while executing payment transactions and payment services;

Reference exchange rate shall mean the exchange rate on the basis of which the calculation is performed when changing currency, which is made available to clients by the Bank by publishing its exchange rates, unless otherwise provided in the Contract on opening and maintaining the account, or originating from publicly available sources;

Contract shall mean an Contract on the opening and maintaining individual payment accounts.

Law shall mean the Law on Payment Services, which includes amendments to the Law, and bylaws made under the Law.

Credit transfer – payment services where payer via its own provider of payment services initiates one or more payment transactions, either in paper or e-form, including standing order as well

RTGS NBS system (payment order execution in real time on gross principal) – the payment system regulated by Rules of RTGS payment system of the National Bank of Serbia

Clearing of the NBS system – the payment system regulated by the clearing payment system of the National Bank of Seria Rulebook

IPS of NBS System system –payment system regulated by Rulebook of IPS of the payment system of the National Bank of Serbia

Instant payment transaction under NBS Decision on general rules on instant credit transfers is domestic payment transaction denominated in dinars, processed through the Payment System administered by the NBS (IPS) with instant interbank clearing and crediting of payee's account which payer may initiate at any moment throughout a year, in compliance with the previously mentioned NBS Decision.

Passive interest rate - interest paid to the Client for funds deposited on the payment account

Standing order - instruction given by the Client to the Bank to make periodic regular transfers in the predefined or easily to be defined amounts from the Client account to the other account

Unlawul account overdraft - meaning defined by Law on protection of users of financial services

Account overdraft – under contract on overdraft , the Bank makes available to the Client, on its payment account , sttipulated amount which the Client may use when his her account is empty. Contract on overdraft stipulates the maximum amount to be made available to the Client, interest rate and fees charged by the Bank , if any

Cash payment out account by submission of order for withdrawal – the Entrepreneur withdraws cash from its payment account held with the Bank by submitting withdrawal order to the Bank

Cash payment to the account by submission of order for making deposit – the Entrepreneur makes cash deposit to its payment account by submitting order for making deposit to the provider of payment services holding its payment account

Card acetance at point of sales Payment service related to acceptance of payment transaction based on payment card and execution of that transaction in order to transfer funds to merchant (payment receiver) ; the Bank enables the

card acceptance at physical point of sales of merchant and/or virtual point of sales via Internet (e-commerce) as well the transfer of funds corresponding to the value of goods and services paid by payment card , to the merchant account

Legal stay in the Republic of Serbia – residence of an individual in the Republic of Serbia in compliance with regulation related to residence and stay of citizens and/or stay of foreign citizen in line with Law on foreigners, including foreigners staying in the Republic of Serbia in line with laws regulating asylum or refugee status or in compliance with international agreements

Payment account with basic services – Payment account for effecting payment transaction in dinars , open by the Bank in compliance with Law and these General Rules

Change of payment account – service provided by the Bank to the Client in line with provisions of these General Rules

Overview of services and charges related to the payment account (hereinafter : overview of services and charges) – document displaying services out of the list of representative services , offered by the Bank including as well information on charges on each individual offered service

List of representative services linked to the payment account – list of services defined by the National Bank of Serbia including minimum ten and max twenty representative services linked to the payment account , chargeable to the services' user, offered by min one provider of payment services in the Republic of Serbia; this list contains glossary and definition related to each individual service linked to the payment account; the list is adjusted on regular basis and published on the National Bank of Serbia web site

III. TYPES OF PAYMENT SERVICES AND CONDITIONS OF USE

Payment services that the Bank provides to payment service users are:

- Services enabling cash deposit on a payment account as well as all the services that are needed for opening, maintaining and closing of accounts;
- Services that allow the payment of cash from a payment account as well as all the services that are needed for opening, maintaining and closing of accounts;
- Services of transfer of funds from the payment account or to the payment account as follows:
 - Credit transfer,
- Use of payment cards or similar as per General Terms and Conditions for individual services
- Execution of payment transactions where the funds have been secured by a loan that is provided to clients;
- Issuing of payment instruments and/or acceptance of these instruments on the basis of which the Bank enables the Payee the execution of payment transactions initiated by the payer using a specific payment instrument;
- Services of execution of remittances for which the Bank receives payer funds without opening the payment account for consumer (payer or payee) , solely for the purpose of placing funds at the disposal of a Payee, or for the purpose of transferring funds to the recipient's provider of payment services, which puts them at the disposal of the payment recipient;
- Payment service related to remittance via Western Union or similar money transfer company without account opening for consumer – payee .

The Bank also provides to the Client the following services as well:



- Execution of payment transactions between residents and non-residents in dinars and currency of other countries and payment transactions between residents in the currency of other countries, in accordance with the limits specified by the regulations on foreign exchange operations.
- Account opening and maintenance for resident and non resident in the Republic of Serbia in compliance with limitations defined by fx regulation
- Payment services that the Bank provides to clients in accordance with these General Terms and Conditions apply to domestic payment transactions are executed in dinars on domestic payment transactions in the currency of other countries, and international payment transactions, regardless of the currency of payment, according to the Law on Foreign Exchange Operations. Until the date of accession of the Republic of Serbia to the European Union, payment transactions in dinars between residents and non-residents, or between non-residents, are considered international payment transactions, in accordance with the regulations on foreign exchange operations.

IV. SINGLE PAYMENT TRANSACTIONS

Execution of a certain payment transaction not covered by Framework Contract represents Contract on single payment transaction and shall be deemed concluded upon receipt of order and funds for its implementation.

The Bank shall make easily accessible, on its premises, preliminary information about a single payment transaction in accordance with the Law.

Information for the payer, after receipt of the payment order, as well as information for the payment recipient after the execution of the transaction, the Bank makes easily accessible, in accordance with the Law, immediately upon receipt of the payment order for execution of single payment transaction.

Upon the request of a Client, the Bank shall submit this information to the Client in hard copy or other durable medium.

V. INFORMATION ON WAYS AND MEANS OF COMMUNICATION BETWEEN THE CLIENT AND THE BANK

Communication between the Client and the Bank shall be made orally and in writing (through informative and advertising materials available at the Bank's counters, internet presentation, telephone contact, through the customer center, direct verbal and written communication, as well as through other electronic forms of communication, including advertising through mass media).

In case a Client submits any information to the Bank, will be considered that is received by the Bank, only after the Client's copy of the document is stamped by the Bank on arrival or after written confirmation of receipt.

In the case the documents are submitted to the Bank or sent by the Bank in accordance with the Client instructions, the Bank will exercise reasonable care to examine the documents to determine whether they are in accordance with the instructions and legal provisions.

In accordance with regulations, the nature and content of the document being delivered to the client as well as the Framework Contract that has been concluded with the Client, in each case the manner of the delivery is selected or making it available to the client as follows: by registered mail, with or without confirmation the receipt, delivery to an email address, SMS, publishing on the Internet site of the Bank, entering text notification to special place in the statement of account of the client or in any other appropriate manner. The Bank may deliver information to Clients through a third party, with whom the Bank has concluded an Contract on the provision of delivery services, with a contractual obligation of the third party on protection of confidentiality of business data as well as data related to the particular Client personal information. For the executed delivery to be deemed duly served, the Bank and the person performing the delivery in the name and for the account of the Bank, are obliged to provide proof that the delivery was made to the Client, as well as to ensure the preservation of this proof during the necessary time period.

Written communication between the Bank to the Client shall be sent to the last known address/residence or the address that is register in the Bank as the mailing address. The Bank is neither legally nor materially responsible for damage the



Client or third parties may have because the Client did not receive notice or letter sent by the Bank to the address provided by the Client. The Bank may communicate with the Client in writing, and sending SMS notifications, fax, electronic mail, electronic banking if the Bank has the above said contact information, using the last known email addresses or phone/fax number, and the said notification shall be deemed delivered by the Bank as follows:

- If it is sent by SMS – on the day when the SMS is sent to the Client as evidenced by a certificate of sending messages,
- If sent by fax – on the date the fax was sent to the Client as evidenced by a certificate of sending by fax machine,
- If it is sent by E-mail - on the day when the electronic message is sent as evidenced by an email message containing information on the date and time of sending as well as the recipient,
- If it is sent by electronic banking – on the delivery notification to the registered account of the Client in the application for electronic banking,
- If it is sent by courier service - upon expiry of usual time necessary for courier delivery, as evidenced by a certificate of courier delivery or attempted delivery,
- If sent by mail – delivered registered mail to the Post office, as evidenced by appropriate post office documents (receiving list, advice of delivery, delivery note, claim form etc.).

If the Client communicates with the Bank by electronic means, he shall be required to provide an email address and meet the minimum requirements for the use of e-mails that include the ability to access and reproduction of all information submitted by the Bank in this way.

If the Client communicates with the Bank through electronic banking, he is liable to fulfill the minimum requirements for the use of specific applications such as: possession of a computer/mobile phone, an adequate operating system, the hardware base that supports specific applications, Internet browser, where the conditions of use have been stipulated in detail by individual General terms of use of electronic banking.

A framework Contract shall be concluded in the Serbian language and all communication and additional documentation to be exchanged between the Client and the Bank during the contractual relationship shall be conducted in the Serbian language. At the express written request of the Client non-resident and/or non nationals, the Framework Contract may be bilingual, in Serbian and English, where in the event of a dispute, the Serbian version shall prevail.

Communication for the exchange of information and notifications between the Bank and the Client shall be in the Serbian language.

If submitting documents to the Bank in foreign language, the Client has to submit translation provided by the court translator for related language. If the Client does not provide translated documents, the Bank may :

- decline to provide its obligation toward the client or
- contact the Client in order to provide court translation into Serbian language from responsible court translator in a given period of time

The Bank shall deliver to the Client, during the period of the Contract, at his written request, a copy of the Framework Contract and all information in connection with the contractual relationship between the Bank and the Client, in hard copy or on other durable medium.

In dealings with the Bank, especially during the contractual relationship, the Client is obliged to inform the Bank without delay, in writing, about the change of the personal data, proxy, or persons authorized to dispose of the funds in the account, as well as other information relating to accounts and communication of the Client and the Bank. Otherwise, the Bank reserves the right not to conclude the Framework Contract or to terminate the existing Contract on opening and maintaining the account.

During contractual relationship, the Bank harmonizes data on statutory and other changes of legal persons in relation to the current accounts, within three (3) working days from the day of downloading data from the organization responsible for maintaining the Register of companies. The Bank receives statutory data electronically and internally blocks account where the mentioned data affects validity of payment orders and causes the other invalidities. The account remains blocked till discrepancy is eliminated by client.



Entrepreneurs, as well as other persons who are not registered in the relevant register of companies, but with other authorities and organizations (e.g. farmers), are obliged to inform the Bank on status and other changes that are registered with other agencies and organizations, and to take legal activities necessary to harmonize information with respect to their current accounts with this change - within three (3) days of receipt of the decision on registration of the change, in writing, in the agreed manner. Otherwise, the Bank reserves the right not to conclude the Framework Contract or to terminate the existing Contract on opening and maintaining the account.

The Bank shall inform clients on executed payment transactions, as well as changes in the accounts, by way of statements once a month by e-mail if the client registered his e-mail address with the Bank, free of charge, except for entrepreneurs when it is agreed that the bank statement on the account, be delivered on a daily basis or by the resulting changes or otherwise determined by the Contract signed. In case technical requirements for this way of informing have not been met, the Bank will try to deliver it in one of the following ways, according to the existing technical conditions:

- via e-mail or e-banking By mail to the address specified in the Contract or to the last known address.
- At the Bank counter on the Client explicit request

The notification shall be deemed properly delivered, if sent by one of the above methods.

The Client shall be liable to adequately compensate, in accordance with the Bank's Tariff, each additional notification or notification made more frequently upon the Client request, than it has been established in the previous paragraph, and/or individual Contract.

Bank shall take no legal or financial responsibility for damage that may occur to the Client or third parties, due to the fact that the Client failed to receive notification of the Bank or a letter sent to the last known address/email address provided by the Client to the Bank.

VI. OPENING AND MAINTAINING PAYMENT ACCOUNTS

Payment account may be a current account or other payment account that allows the execution of payment, or payment transaction.

Clients may hold more than one account with the Bank.

Prior to committing itself with an offer or the Framework Contract the Bank shall provide the Client with information needed to compare various offers of banks for a decision on the conclusion of the Contract, especially information on the Bank, the terms and conditions of payment services, all fees, interest rates, exchange rate, on the mode of mutual communication, protective and corrective measures, the manner of amending and cancellation of the Framework Contract, as well as on the legal protection, in hard copy or on other durable medium, sufficiently in advance, so that the Client has time for a decision on the conclusion of the Contract. It is believed that the Bank has met its obligation to inform and handing over copies of the draft Framework Contract and/or the offer as well the Review of services and related charges linked to the payment account which contains the information referred to in this paragraph.

The Bank will submit to the Client , on his/her request without charges , in paper or any other durable medium the Review of services and related charges linked to the payment account and the List of representative services linked to payment account,

At the time of opening an account and after opening an account, in the execution of payment transactions during the business relationship, the Bank has the right to:

- Based on the assessment of the competent services of the Bank and decisions of its bodies, freely choose the Clients with whom it shall enter into business relations by opening an account and/or executing any other payment service, including the discretion to refuse to conclude an Contract or provide services to clients, and hence the application for account opening, without explanation, apart from exception stipulated by Law
- Request from Clients data required to meet their obligations prescribed to prevent money laundering and terrorist financing. In the event that the client fails to submit information that would enable the Bank to implement the analysis of the Client and/or execute specific payment transactions in accordance with the regulations on the prevention of money laundering and terrorist financing, the Bank will not establish a business relationship, and shall reject the



execution of specific payment transactions to debit or credit the Client's account and in case the regulations and/or business policies provide so, suspend the already established business relationship,

- Not to open the account, if it establishes that the Client is on the official list of the embargo and sanctions in accordance with local and/or international regulations, relating to the prevention of money laundering and terrorist financing, as well as in case the opening of the account for the Client represented a reputation risk for the Bank,
- Without the consent of the Client block the possibility of using the services and products related to the account, partially or in full, for the reasons set forth in the regulations governing the prevention of money laundering and terrorist financing, and to act in accordance with international sanctions against certain countries, in accordance with the applicable regulations and Bank policies.

While opening account for consumer with legal stay in the Republic of Serbia, any discrimination is forbidden, direct or indirect, on any ground, particularly not on the ground of race, sex, genetic specific characteristics, nationality, social background, age, date of birth, religion, political or any other belief, financial status, place of stay, culture, language, sexual orientation or invalidity.

The Client non resident, if using tax benefits in compliance with the treaty on avoiding double taxation, has to submit to the Bank the formal proof on his/her income earned in the Republic of Serbia and, if necessary, proof of residency in the country, party to the treaty on avoiding double taxation, which that country concluded with Republic of Serbia, in compliance with tax regulation of the Republic of Serbia using template provided by Ministry of Finance.

1. Opening and maintaining payment accounts

The bank opens the current or any other payment account based on the submitted request. The Client may open one or more accounts. Each payment account has its own identification number which must be used when issuing payment order in order to ensure undoubted identification of the Client. Account number is defined by the Contract on related account opening and maintenance.

The Bank may open for the Client an account in accordance with law and other legal regulation the Client refers to in his/her request for account opening or based on legal ground indicated by the Client or based on excerpts from regulation/ acts provided by the Client indicating the legal ground and purpose for account opening.

1.1. Opening a dinar current account to Clients

Individuals - The Bank, by signing the Contract on opening and maintaining payment accounts in writing (hereinafter: **the Contract**) with an individual, concludes the Framework Contract on payment services, on the basis of his application, which includes: name, address of permanent or temporary residence (if he has no domicile), and personal identification number or other identification mark for the natural person who does not have citizenship of the Republic of Serbia, and after the conclusion of the Contract and opening an account becomes a Client of the Bank.

Natural person with the application to open a current account with the Bank shall deposit signatures of persons authorized to manage the funds in the account, and which will be certified forms of payment orders.

Entrepreneurs - Bank opens a checking account or other payment account for a Client on the basis of the application submitted.

The Client shall be responsible for the veracity of the information based on which the Bank has opened an account and the Bank is obliged to make good any damage, loss or expense that occurred as a result of the delivery of inaccurate and/or incomplete data. Any change of the data submitted by the Client to the Bank in accordance with the provisions set forth above the Client is obliged to notify the Bank immediately and no later than three (3) business days from the date of occurrence of the change in writing by submitting appropriate documents.

The person authorized to represent the Client signs the Framework Contract for the Client concluded with the Bank.

The Bank undertakes to perform payment services for the Client in his account within the available funds in the Account.



The client may specify one or more natural persons who have authority to dispose of the funds in the Account (hereinafter: the authorized person). The Client shall deliver the completed Bank form to the Bank relating to the authorization to dispose of the funds in the account, or other authority in respect of payment services.

To use powers to manage the funds in the Account through payment orders issued in hard copy, the Client will submit a single Specimen signature card of the authorized person which the person authorized will use to certify payment orders that are delivered in hard copy on payment order forms. The Client has possibility to report to the Bank the stamp seal precisely to opt to use the seal for stamping payment orders issued to the Bank in paper form. The client is required to ensure that the signature of the authorized person is identical with the one registered with the Bank as well the registered seal if reported to the Bank. The client is obliged to make the authorized persons familiar with their rights and obligations in respect of the powers regarding the Account as well as to control the powers that are given to authorized persons. The Client shall be held responsible for the damage that the authorized person makes to the Bank.

A Client shall promptly submit to the Bank new authorization, in case he changes the existing scope of authority and in case he changes the authorized persons, by recalling the old ones and make everything in writing. The new authorization shall become effective for the Bank from the moment the Bank obtains them in writing.

Authorization to access the funds in the Account shall apply to management of all funds on the Account regardless of the currency.

In accordance with the Law on Protection of Personal Data, Clients are liable to submit necessary approvals and authorizations to the Bank in order to verify and further processing of all data specified in the application to open an account, which is related to the legal representatives and/or other persons authorized to represent and/or proxies.

1.2. Opening foreign currency accounts

The Bank may open a foreign currency account in accordance with its business policy only in the types of currencies traded in the foreign exchange market in foreign currency, in accordance with the decision establishing the type of foreign exchange and foreign cash to be purchased and sold on the foreign exchange market.

The Bank maintains a foreign currency account only in the type of currency that is paid, or in the type of foreign currency deposited into this account.

To a resident - an entrepreneur who has the authority of the Tax Administration to perform exchange operations, the Bank may open a special foreign exchange account for these purposes.

In case the Bank opens a foreign currency current account for an individual, he Bank shall issue a registration card to that person.

In case funds in different currencies have been credited to a current account of a natural person, the Bank shall keep records of each type of currency separately, and keep them on the record card stating the type of the currency.

The bank itself determines the looks and the content of the registration card which contains the name of the bank, the owner of foreign currency account, account number and other necessary information.

A. Power of Attorney

The Client in whose name the account is opened and whose signature is deposited in the Bank, as the account holder is the only person authorized to manage the account. The Client may authorize a person/persons (proxy) to conclude in his name and on his behalf the Framework Contract, that is, open an account or to dispose of the funds in his account. The authorization to open an account, or the conclusion of the Framework Contract, must be certified by the Public Notary or competent authorities and can not be older than six months at the time of submission. Subject authorization must contain precisely specified all products and services that the proxy may activate when opening an account. The authorization to dispose of funds in the account can be issued at the Bank personally by the account holder, by which the holder of the account can authorize a proxy to effect payment transactions from the account to which he is empowered (payment, settlement, transfer orders, etc.). Exceptionally, the proxy may furnish to the Bank the authority to manage the funds in

the account certified by the Public Notary or competent authority, not older than six months at the time of delivery, in which case the proxy may take all actions related to the account specified in the given power of attorney.

Signature of the proxy must be deposited at the Bank. The client is obliged to inform the authorized person on the account about the General Terms and Conditions and all documents which are an integral part of the Framework Contract.

The client as the account holder is responsible for any available funds in the account and for every payment made by proxy, which does not exclude the responsibility of the proxy. The prohibitions that apply to the client also apply for a proxy.

The Bank reserves the right to limit the number of proxies, or may reject the request for authorization if the authorized person fails to submit the relevant personal and other information under the applicable laws and regulations, particularly the regulations governing the prevention of money laundering and terrorist financing.

The proxy shall not be authorized to issue new or withdraw existing authorizations, nor is he authorized to terminate the Contract and close the account of the Client, unless the power of attorney expressly states that he is authorized for this activity. The deposited signatures of proxies are valid until withdrawn in writing, as satisfactory to the Bank.

In case of any change in the personal data of the Client or a proxy (e.g. Because of marriage, change of residence or change of any other facts relevant to the Client), the Client shall immediately and explicitly inform the Bank of such change by coming to the Bank, where the information can be changed on the spot and, if necessary (in case the surname is changed), re-deposit the signature.

B. Representation

The Bank may open an account to a minor (resident and non-resident) on the basis of the Framework Contract, which shall be signed by the legal representative in the name and for the account of such person and establish the identity of the legal representative. Disposition of funds in the account of a minor is possible in accordance with the terms of applicable RS regulations governing the age of majority, the legal capacity and the social protection of minors

The Bank shall open an account for a natural person also on the basis of a court or an administrative enactment (for the person under custody, on the basis of executive court decision on inheritance, etc.) where the Contract on opening the account shall be signed by the authorized person from that enactment, in which case the Bank establishes the person's identity.

At the moment any written notice with adequate proof of death of a person in whose name the account is maintained, or in case reliable and verifiable information on the death of a person in whose name the account is provided, authorization and any powers of attorney for managing the account cease to be valid, all payment cards related to the subject account shall be blocked for all further transactions, or cease to exist. Up to this point power of attorney submitted is valid for the Bank and the Bank shall not be responsible for any damage which may be incurred to that moment for third parties for the management and disposal of funds from Client's account by proxy.

Upon receipt of the notification/information referred to in the previous paragraph, the Bank shall allow account management only on the basis of a final and enforceable decision of the competent court or other authority or valid and binding decision on custody of the estate or other decision of any competent authorities in accordance with applicable laws and regulations.

VII. AMENDMENTS, SUPPLEMENTS AND TERMINATION OF THE FRAMEWORK CONTRACT

1. Amendments and supplements of the Framework Contract upon proposal of the Bank

In case the Bank proposes amendments and supplements to the provisions of the Framework Contract, i.e. these General Terms and Conditions, or other documents which form an integral part of the Framework Contract, the Bank shall deliver to the Client a draft of those amendments and supplements no later than two months prior to the proposed date of commencement of their application.

After receiving the proposal, the Client may agree that the proposed amendments have legal effect before the proposed date of commencement of their application.

In accordance with these General Terms and Conditions the Client shall be deemed to have agreed with the proposal of amendments and supplements to the Framework Contract even without giving express consent, or General Conditions or other documents which form an integral part of the Framework Contract, if prior to the effective date of proposed amendments and supplements he fails to inform in writing the Bank, that he disagrees with the proposal, about which the Bank is liable to notify the Client concurrently with the delivery of the proposal as well as about the fact that the Client has the right to terminate the Framework Contract without paying fees and other costs, in case he disagrees to accept the proposal before the day of implementation of proposed amendments.

The Bank may, without prior notification to the Client, amend the interest rate and the rate of exchange, if they are based on changes of the agreed reference interest rate and the reference rate as well in case changes to interest rates or the exchange rate are more favorable for the Client, about which it will subsequently send a notice to the Client by an SMS if the Client has registered with the Bank a corresponding phone number. In case technical requirements for this way of informing have not been met, the Bank will try to deliver the notification by one of the following ways, according to the existing technical conditions:

- By e-mail in case the Client has registered his e-mail address with the Bank
- By e-banking service in line with the Contract concluded with Bank
- By mail to the address given in the Contract, namely, to the last known address.

A notice sent in one of these manners shall be deemed served.

The Bank reserves the right to modify the General Terms and Conditions and other documents of the Bank in accordance with the Law, by-laws and internal regulations of the Bank.

2. Right of the Bank to terminate the Framework Contract

The Bank has the right to terminate the Framework Contract concluded for an indefinite period, with a notice period of two months. The Bank may terminate the framework Contract also in cases stipulated by law, governing contractual relations, the other laws, or for the reasons set out in these General Terms and Conditions or other conditions for certain services/products.

The bank shall give notice of termination of the Framework Contract to the client in written form.

In case the Bank terminates the Framework Contract, the Client is obliged to pay a fee for the payment services that he rendered to the date of termination, and if such a fee has been paid in advance, the Bank refunds to the Client a proportional part of the fee paid.

The Bank shall not charge any fee for the termination of the Framework Contract.

Except in cases provided by applicable laws and regulations, the Bank may unilaterally terminate the Framework Contract/Contract on opening and maintaining accounts, in the following cases:

- if the Client violates the provisions of the concluded Framework Contract, the Contract on opening and maintaining accounts and/or other individual Contracts governing individual payment service and/or provision of these General Terms and Conditions,
- if the Client's behaviour on the Bank premises upsets the other clients, the Bank employees and disrupt working process at the Bank;
- the Consumer account is inactive for a long period of time (the so-called "dormant account"),
- in other cases set by the Framework Contract.

Dormant accounts: If the Client who has the status of a consumer fails to use the account for a long period of time or, if only system transactions had been recorded, precisely automatic transactions related to the booking of interest rate, fees and the other charges of the Bank, the Bank shall block the account and classify it into a special group called "Dormant accounts".

The allowed period of inactivity before classifying the account in the category of a Dormant account is 3 months for the current payroll account, 12 months for other current accounts. During the period when the account is in the status of a

"Dormant account" payments and outflows from the account are prohibited. An application to change the status of a Dormant account may be filed only by the account holder.

In the event that for a period of 24 (twenty four) months the owner do not activate Dormant account, the Bank may close such an account without further approval and/or the presence of the Client.

In the case of closing the account as referred in this Article, the Bank shall, upon the verification of obligations of the Client-consumer to the Bank, deliver the client a written statement of the funds on the account and closing the account. In case of a positive balance in the account at the time of closing, the Bank will transfer such funds from that account to an account designated by applicable laws and regulations and the Bank's business policy - "account for funds not used".

- Exceptionally, the Bank is entitled to unilaterally terminate the Contract without notice period, with immediate effect of termination if the Bank finds out that the data (personal or other) or documentation submitted by the Client at the moment of account opening or later on, is unaccurate, forged. The mentioned data or documentation is considered as important from the aspect of relevant regulation (payment service and AML & FT legal provisions), sanctions imposed on certain countries , legally bounding the Bank, the Bank has right or obligation to cancel business relationship with the Client :ukoliko Banka utvrdi da je Klijent prilikom otvaranja računa i/ili tokom trajanja ugovornog odnosa dostavio Banci netačne, falsifikovane i/ili pogrešne lične ili druge podatke i /ili dokumentaciju važnu za pravilno i zakonito pružanje platnih usluga ili ukoliko nastupe okolnosti utvrđene propisima i procedurama o sprečavanju pranja novca i finansiranja terorizma i postupanje u skladu sa međunarodnim sankcijama prema određenim zemljama, po kojima Banka ima pravo ili obavezu da raskine poslovni odnos sa Klijentom, kao što suthat existing contract based relationship or further execution of transactions by a particular client represent reputation risk for the Bank,
- The Client , on the Bank request, fails to submit data : personal or related to the origin of money/ income, real purpose of the businessship relation with Bank or to transactions executed via the Bank
- If it is determined that the client is on the official list of the embargo and sanctions in accordance with local and international regulations concerning the prevention of money laundering and terrorist financing and/or the Bank.

If the client withdraws the given approval for the verification and processing of personal data listed in the application for opening the account, in accordance with the Law on the protection of personal data it shall be deemed that he has filed a request for termination of the Contract without notice.

3. Cancellation of the Framework Contract upon proposal of the Client

The Client has the right to cancel the Framework Contract with a notice period of 30 days, by submitting to the Bank written notice. The Client has the obligation to meet all liabilities to the Bank under the Framework Contract. Exceptionally, the Client for whom a payment account is a precondition or requirement for the use of loan products of the Bank shall be obliged to fully settle the liabilities under the Contract on loan product.

The client has the right to cancel the Framework Contract also in other cases prescribed by the Law on Contracts and Torts or other law.

In case the Client cancels the Framework Contract, he is obliged to pay a fee for the payment services rendered up to the date of the cancellation, and if such a fee has been paid in advance, the Bank shall refund the Client a proportionate part of the fee paid.

Bank shall not charge any fee for the cancelation of the Framework Contract.

4. Termination of a Framework Contract irrespective of the Banke and the Client

The Framework Contract shall cease to be valid on the basis of enforceable court decision, in case of death of the Consumer or dissolution of the entrepreneur as well as on other legally specified grounds, which terminate all rights and liabilities stipulated by the Framework Contract.



Termination of individual payment service shall not result in automatic termination of the Framework Contract/Contract on opening and maintaining accounts, but the termination of the Framework Contract/Contract on account opening and maintaining shall be the reason for the termination of all Contracts on payment services that are related to that account. The Framework Contract shall terminate and the Bank shall close accounts in case the entrepreneur is erased from the Registry on business entities.

In case of dissolution of the entrepreneur, the Bank shall transfer funds from the account of the entrepreneur to the account of the legal successor, i.e. to the account of persons designated by a particular law or regulation and closes the accounts of the entrepreneur. If the law or other regulation does not specify the legal successor or any other person on whose account funds are to be transferred – the Bank shall transfer the funds from the account of the entrepreneur to an account opened by the Bank for funds that are not used, and shall close the accounts of the entrepreneur.

VIII.

SERVICES LINKED TO ACCOUNT

The Bank and the Client may agree on the use of services or other bank products related to the account. The terms and conditions for the use of these products or services can be defined by separate documents precisely by individual contract for those products / services General Terms and Conditions for certain additional services/products of the Bank or individual Contract for these products/services, while fees and commissions for the products/services have been prescribed by the Tariff.

IX. GENERAL TERMS AND MANNER OF EXECUTING PAYMENT TRANSACTIONS (Providing payment services linked to the payment account)

1. Types of payment orders

Payment transactions through a payment account shall be made using the appropriate payment orders, which are instructions to the payer or payment receiver, who requires the execution of a payment transaction. NBS shall prescribe the form, content and manner of use of payment order forms (templates), which are used for the execution of payment transactions in dinars. A payment order which the account holder delivers to the Bank must be completed in accordance with the regulations and standards applied in the payment system, such as an order for payment, order for withdrawal of money and transfer order, which are used for the execution of payment transactions in dinars.

Electronic order is an electronic message that contains an instruction that is electronically generated, sent, inspected, received, processed and stored electronically and which in addition to the elements of the payment order contains elements on the basis of which checks are made regarding the authenticity of the person submitting it as well as the accuracy and completeness of order data.

The Bank executes the payment transaction initiated by the order only if the client provided enough funds in the account to make the payment, whereby the Client is obliged to provide funds to cover the amount of compensation in accordance with the Tariff for payment services of the Bank.

Payment orders for payment in foreign currency in the country and payment orders for payments abroad, as well as payment accounts in dinars and foreign currency between non-residents and residents and non-residents in the country, are laid down in the regulations governing foreign exchange transactions. Payment orders for payments between non-residents, residents and non-residents in the country, and for payments abroad are payment order, collection order and general foreign currency order, together with which, according to the regulations governing foreign currency operations, documents proving the payment, or charge are to be submitted.

2. Approval of the payer to execute a payment transaction

The Bank executes the payment transaction only if the payer has given approval for the execution in the agreed manner. The payer shall be deemed to have given approval for the execution of the payment transaction by submitting the signed order to the Bank, and with his signature he confirms that the information is correct.

Manner of giving approval for the execution of the payment transaction depends on the payment instrument and channel of receiving orders. The client gives approval for the execution of the payment transaction:

- on the Bank premises accessible by the users of payment services – by submitting properly completed orders for the execution of payment transactions,
- electronically – as defined in the Contract or individual General conditions,
- by card – after reading the data from the card approval can be given by entering a PIN or signing the slip from the terminal. When paying via the Internet within the Bank existing offer, catalog or telephone sales; by entering the card details, as well as other ways of identification depending on the type of payment and the type of terminal.

All payment transactions made by the Bank on the basis of the given approval in the aforesaid manner shall be deemed realized on the basis of the Client's approval.

Manner of giving approval for payment transactions initiated in a way that is not defined by these General Terms and Conditions for the provision of payment services shall be governed by a Contract or any General conditions for each service.

3. Receipt of payment order

The Bank accepts payment orders from the Client in accordance with the provisions of these General Terms and Conditions of payment services, Contracts on opening and maintaining an account and/or the provisions of the General Terms and Conditions of use of certain payment services provided by the Bank in relation to the accounts.

The Bank shall be deemed to have received payment orders through its channels of receipt if they are submitted within the Bank Business day, which is defined as a Business Day by the applicable Timetable which specifies the time of receipt and time of execution of payment orders. In accordance with the Timetable, the time of receipt of the payment order implies the deadline by which orders should be submitted to be executed on the same business day of the Bank. All orders received during bank Business day but after the time of receipt of payment orders defined by a specific time schedule, shall be considered received on the next business day of the Bank.

The payment orders denominated in dinars, not exceeding the amount of 300.000,00 rsd indicated as urgent by the client are processed through instant payment system (thereafter: IPS of the NBS payment system) between its participants, in accordance with terms and conditions of IPS of NBS payment system, Term Plan and Tariff

In case the Client specifically contracted with the Bank the day of the execution of the order (standing order) time of order receipt shall be considered the date of signing the standing order Form and execution time is defined by the standing order. The day of signing a standing order and the execution date cannot be the same day.

For a payment transaction initiated by a payment card, the time of receipt of the order is the moment the Client has given consent to execute the payment transaction to the recipient and for which the Bank has conducted a procedure of authorization/authentication. Payment transaction is authenticated, if the provider of payment services, by using the appropriate procedures, verified and confirmed the use of a payment instrument, including its personalized security elements.

By submitting orders to the Bank, in the manner defined in the preceding paragraphs, the Client agrees that his account be debited for the amount of the order, which represents his obligation to the payment recipient.

4. Execution of payment transactions

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

- if the Client has given approval to its execution, in one of the agreed manners defined in these General Terms and Conditions for the provision of payment services,



- if the content of the payment order is duly completed, legible and signed by the Client,
- If the payment account holds sufficient funds to pay the entire amount of the order at the time of execution, whereby the Client is obliged to provide funds to cover the amount of fees in accordance with the Tariff of fees for payment services of the Bank. The order will be executed in accordance with the Timetable. For transactions resulting from a payment card, date of debit operations may be different from the date of the transaction. The Bank shall debit the Client account to which the card refers when the Bank receives from the payment recipient's service provider, the order for debit. Until the date of receipt of the debit order, the Bank shall reserve funds in the account for the transaction approved by card. Limits defined by the rules of card organizations apply to the execution of the transaction by card.

The Bank determines whether the conditions for the execution of orders have been met at the time of receipt of the order namely at its execution, if the order is to be executed on the same day. If the Client submits to the Bank an order with the value date of debiting/crediting in the future, the fact whether the requirements for the execution of the order have been met will be checked on the day of execution.

The Bank reserves the right to request from the Client additional information regarding a specific payment transaction, if such liability resulted from the regulations governing the prevention of money laundering and terrorist financing, and/or internal enactments of the Bank adopted on the basis of these regulations and/or policies of the Bank. In the event the Client fails to provide the Bank with the additional information requested, the Bank reserves the right not to execute the transaction or to reject the same. If the Client provides the Bank with false unique identifier, or any other incorrect important element of the order, the Bank shall not be liable to the Client for the correctness and Timetableness of order execution.

When according to special regulations, the execution of payment orders requires certain documents or specific data; the Bank shall execute a payment order, if such documents or data are submitted.

The Bank shall debit the Client's account without the payment order in the following cases:

- in the process of collection pending against the Client, in accordance with legal regulations,
- for the collection of overdue fees and claims arising from the business relations with the Bank,
- In other cases prescribed by the relevant regulations and/or individual Contract.

Executed payment transaction referred to in the previous paragraph shall not be considered an unauthorized payment transaction and has priority over the payment orders submitted by the Client to the Bank.

The Bank shall execute payment orders according to the time of receipt of order in the Timetable, respecting deadlines and priorities defined by specific legislation.

The Bank will effect payments for the Client within the available coverage in payment currency RSD (dinars), for transactions in dinars, and payments in foreign currency, within the available coverage on the account in the currency/currencies defined by the Client. If Client fails to provide sufficient funds in the account, in the currency of payment he has specified, the Bank shall not be liable to make such payment.

5. Deadline for the execution of a payment transaction

If domestic payment transaction denominated in dinar is not executed via IPS payment system, the Bank is liable to ensure that the amount of the transaction is credited to the account of the provider of payment services of the recipient on the same business day when the Bank has received the payment order. The Bank is required to credit the funds to the payment recipient and make them available on the same business day, provided that the payment recipient received all information necessary for crediting the payment account of the payment recipient.

In case the funds in the account of the payment service provider of the payment recipient have been credited on a day which is not a business day of that service provider, the provider shall be deemed to have received the funds on the next business day.

In international payment transactions, the Bank shall not be held liable for the foreign banks' (payment service providers) activities and/or intermediaries who take part in the chain of execution of payment transactions.

If domestic payment transaction denominated in dinar is executed through IPS payment system, the Bank will credit/debit the payment account of the Client in line with Timetable plan, immediately.

The Bank will allow the payment recipient consumer to dispose of funds immediately after crediting these funds to the payment account.

If the Client demands payment in cash from a payment account, the Bank is obliged to put that money pays off immediately, free of charge, except in the case of the payment of an amount greater than 600,000 dinars or foreign currency, whose dinar equivalent at the official middle exchange rate exceeds 600,000 dinars, when the Bank can make the funds available on the next Business day.

Regarding the execution of a payment transaction, the Bank shall ensure that:

- The value date of debiting payment account of the Client is the same or later than the date when the payment account was debited for the amount of the payment transaction,
- Value date of the payment account of the payment recipient is the Business Day when cash payment transaction was credited to the account of the Bank at the latest.

6. Refusal to execute payment orders and notification of the Client

The Bank may not refuse to execute a payment order in case all the requirements laid down in the Contract on payment services have been met, unless otherwise specified by the laws and regulations. The Bank is liable to inform the Client about the rejection of the payment order and if possible provide reasons for the refusal. The Bank shall deliver such notice to the Client without delay, within the timeframe laid down for the execution of orders at the latest, in one of the agreed manners.

In domestic payment operations the Bank is liable to give notice on the same business day when it received the order and in the international payments system no later than the next business day in the manner prescribed by the Contract on payment services.

If the Client fails to deliver the correct order to the Bank within the prescribed period on the same day after receiving the notice of failure to execute the order, the Bank shall not be held liable for failure to perform the payment order.

In case the Bank refuses to execute a payment order in accordance with this Article, the payment order shall be deemed not to have been received. The Bank may not transfer and execute rejected payment orders on the next business day.

If in case of instant payment order received by the Bank from its client, beneficiary (payee) does not have current account open with a bank registered on the territory of Republic of Serbia, participant of IPS, the Bank will clearly and promptly, prior to transaction processing, regardless of the payment order form, notify the client that beneficiary current account is not available in IPS and therefore payment order would not be process through IPS but under the terms and conditions of the other payment systems operating in the Republic of Serbia, the Term Plan and Tariff.

The Bank will refuse to execute payment orders in case all requirements for its execution have not been met, particularly in the following cases:

- If the order was corrected, crossed off, deleted or otherwise altered,
- If unique identifier code (UIC) or other information is incorrect which the Client is obliged to provide for the proper execution of the payment order,
- If the signature on the debt order is not the same with the signature the Client or authorized person deposited with the Bank,
- If in case of payment via IPS, beneficiary service provider provides negative reply or time for its reply expired,
- If there are no sufficient funds in the Client's account for the execution of orders, including for Consumers corresponding commission in accordance with the applicable Tariff,
- If the account is blocked for reasons determined by the regulations,
- If approval to execute the payment transaction was not given in the agreed manner, as defined in the General Terms and Conditions,
- If there are legal obstacles for the execution of the order,
- If its execution would be contrary to the regulations governing the prevention of money laundering, terrorist financing and foreign exchange operations.

7. Revocation of payment order

The payer may revoke the payment order at any time prior to it becoming irrevocable by withdrawing the approval to execute a payment transaction or a series of payment transactions initiated by direct debit so that any future payment transaction in a series is deemed to be unauthorised.

The payment order shall become irrevocable after the Bank has received the payment order and let the order into the interbank payment flows, while for payment transactions initiated by standing order no later than one (1) business day prior to the date agreed for making payments by debiting the payer's payment account.

Upon expiry of the deadlines referred to in the previous paragraph, a payment service Client may no longer revoke the payment order, except by Contract with the Bank.

Each payment transaction executed after duly received recall shall be considered an unauthorized payment transaction.

8. Limitation on use of the payment instrument (blocking the payment instrument)

Spending limits, use of a payment instrument, for a single payment transaction or more payment transactions in a given period; blocking a payment instrument; notification of the intention of blocking the payment instrument and the reasons for the blocking, as well as the replacement of a payment instrument shall be determined by terms and conditions of business operations governing the issuance and use of a single payment instrument.

The bank shall not deliver the Client a notice concerning intention to block, if the delivery of the notification is prohibited by regulations or if there are justified security concerns.

X. NOTIFICATION BEFORE AND AFTER EXECUTION OF PAYMENT TRANSACTIONS

1. Information for the payer prior to the execution of individual payment transactions

The Bank is required to submit to the payer, at his request, and before the execution of individual payment transactions, precise information on the deadline for the execution of the payment transaction and fees that will be charged to him, and if the Bank collectively charged these fees - the types and amounts of the individual fees which make the sum of the fees.

2. Information for payment recipients after the execution of single payment transaction

The Bank will submit to the Client through account statement or will make easily accessible the following information :

- Transaction identification code enabling easy identification of payment transaction , data on payer and the other information on that payment transaction in line with law
- Payment transaction amount in currency made available to the Client
- Amount of charges debited from the Client account for transaction execution; if provider of payment services apply several charges, the amount of each type of charges one must be presented separately
- In case of currency exchange – exchange rate applied by the provider of payment services of the payee as well the payment transaction amount prior to currency exchange
- Date when funds were made available to the payee

The Bank will submit to the Client on the Client request the above-mentioned data in hard copy or any other durable medium.

XI. INFORMATION AND DATA ON FEES, INTEREST RATES AND EXCHANGE RATES

1. Type and amount of fees

Fees charged by the Bank represent all charges paid by the Client to the Bank in exchange for services linked to the payment account or in relation with those services

The type and amount of fees for the services it provides to clients are determined by the current Bank Tariff, which is an integral part of the Framework Contract concluded with the Client.

In payment transactions incurred by a card, General Terms and Conditions for this type of service shall apply.

When signing the application the Client is advised about the Bank Tariff, namely notified about the types and amounts of fees charged by the Bank.

The Client is liable to pay to the Bank the fees stipulated by the Framework Contract. Fees are paid by direct debit of account. The Bank has the right to amend the amount of fees and other charges or to introduce new fees charged by direct debit account, and shall inform the Client in the manner provided by these General Terms and Framework Contract.

The amount of costs of third parties shall be established and amended by relevant decisions on fees of competent authorities and organizations whose services are used by the Bank Clients in relation to financial services.

The fees are determined as fixed in a certain amount or percentage, with possibility of percentual expressed fees to be limited by minimal and/or maximal amount of fee.

The Bank will provide the consumer, at least once per year, free of charge, with a statement of fees charged for services linked to the payment account ((hereinafter: statement of fees) and entrepreneurs on its request, in line with the Law. The Bank will deliver the statement of fees in electronic form on e-mail address of Client registered in the Bank and/or by mail – delivering the registered mail, if the Client did not register e-mail address in the Bank, in accordance with provision of Chapter V this General terms and conditions.

In the statement of fees charged for the services specified in the list of representative services the Bank will use the terms and definitions set out in that list..

The Bank may charge the fees for the information it is obliged to provide to the Client and/or for the fulfilment of its obligations to payment service users in accordance to the Law.

2. Interest rate

For the funds on the current account the Bank shall not accrue and pay any interest, unless otherwise agreed. If, for the execution of payment transactions, the Client uses the funds from approved overdraft of funds on the payment account, the amount of interest, the method of calculation and payment of interest shall be defined in the Contract on current account overdraft.

3. Currency exchange rate

When executing payment transactions required currency conversion, it is used the rates in the range of buying and selling rates for foreign currency from the Bank's exchange rate list, valid on the day of the execution of payment transaction, unless otherwise agreed in relation to the special type of the transaction. The valid exchange rate list is available on the Bank's website and premises accessible to the payment service users. In case of currency exchange, the Bank applies a buying rate when buy foreign exchange or foreign cash from the Client and/or a selling rate when sell foreign exchange or foreign cash.

XII. INFORMATION FOR CLIENTS IN INTERNATIONAL PAYMENT TRANSACTIONS AND PAYMENT TRANSACTIONS IN CURRENCY OF THIRD COUNTRIES

In the execution of international payment transactions and/or payment transactions in the currency of third countries the Bank shall not provide to the Client information about the expected time of execution of payment transactions, as well as the expected amount of fee, in case the Bank, prior to the initiation of the payment transaction, does not have information on the exact amount of such fees, which are charged by another payment service provider, or the intermediaries involved in the execution of these payments.

The Bank shall not be responsible for the procedure and execution of payment service provider based in third countries or the procedure of foreign banks as providers of payment services which participate in the international payment transaction.

The Bank charge the Client for fees related to international payment transactions as well payment transactions in currencies of third countries , imposed by the other provider of payment services intermediaries involved in those transactions, as well fees stipulated by Tariff .

XIII. PROVIDING INFORMATION IN PRE-CONTRACT PHASE

Within a reasonable time prior to the conclusion of the Framework Contract, the Bank shall provide information identified as mandatory elements of the above Contract as well Review of services and Tariff, in a way that will enable the Client to learn about the conditions relating to the provision of payment services, as well as to compare different offers of payment service providers and to assess whether these conditions and services meet his needs.

Review of services and Tariff is submitted without fee – in paper or any other durable medium , in a way that represents proof on submission of information (together with the other information required by law) .

The Bank shall deliver information referred to in the previous paragraph in a way that it will not mislead the Client concerning the terms and conditions relating to the provision of payment services, and it may also provide a draft Framework Contract, which contains this information, in hard copy or on other durable medium.

If the Bank offer the opening and maintenance account in package, together with another product or service that is not related to such a payment account, the Bank will notify the Client of the possibility of opening a payment account separately from these products or services, with separate information regarding costs and charges related with each of the other products and services offered in this package.

INFORMATION ON PROTECTION AND OTHER MEASURES IN RELATION TO THE EXECUTION OF PAYMENT TRANSACTION

XIV. LIABILITIES RELATING TO PAYMENT INSTRUMENT

1. Bank liabilities related to the payment instrument

When issuing a payment instrument the Bank shall ensure the following:

- That the personalized security feature of a payment instrument is available exclusively to the Client to whom the instrument was issued,
- That the Client may, at any time, in an adequate manner, inform the Bank immediately upon learning of the loss, theft or misuse of a payment instrument, or demand to be re-enabled to use the payment instrument when the reasons for blocking cease,
- To prevent any further use of the payment instrument after the Client notifies the Bank about the loss, theft or misuse of a payment instrument.

The bank may not issue a payment instrument to the Client which he has not applied for, unless already issued payment instrument needs to be replaced.

The Bank shall bear the risk of delivery of the payment instrument and the personalized security elements of the instrument to the Client.

The Bank shall provide evidence that the Client has informed it of the loss, theft or misuse of a payment instrument, in case the Client submits a request for the submission of such evidence within 18 months from the date of the notification.

2. Obligations of the Client regarding the payment instrument

The Client is obliged to use the payment instrument in accordance with General Terms and Conditions for individual services or contractual terms governing the issue and use of the instrument.

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

Immediately after learning about the loss, theft or misuse of the payment instrument, the Client is obliged to notify the Bank to the Bank telephone contact center: +381 11 33 06 300 or the Authorization Center: +381 011 2071125 or any other telephone number available on the Bank web site.

3. Limitation of use (blocking) the payment instrument

The Bank may disable the use of the payment instrument to the Client, if there are justifiable reasons related to the safety of a 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 meet its liabilities to pay when the use of a payment instrument is related to the approval of the loan or overdraft to the Client.

The Bank shall notify the Client of the intent to block the payment instrument and the reasons for the blocking via e-mail or phone, and in case it is unable to notify about the blocking of the payment instrument, it is obliged to do so immediately after blocking it.

The Bank shall notify the Client of the intent to block or about the blocked payment instrument if giving of such notice is prohibited by laws and regulations, or if there are legitimate security concerns.

The Bank will re-enable the use of the payment instrument or have it replaced - when the reasons for blocking cease.

XV. UNAUTHORIZED/UNEXECUTED/INCORRECTLY EXECUTED PAYMENT TRANSACTIONS

1. Responsibility of the Bank for unauthorized payment transaction

The Bank shall be held responsible for the execution of payment transactions for which there is no approval of the payer (hereinafter: **the unauthorized payment transaction**).

The Bank which is responsible for the execution of unauthorized payment transaction shall promptly, upon learning about it, refund the amount of the transaction to the payer, namely return the balance in the payer's account to the previous balance, same as had the unauthorized payment transaction not been executed, together with all the fees charged by the Bank as well as effect or pay any interest on the amount that the payer was entitled to, had the unauthorized payment transaction not been executed.

2. Bank's responsibility for non-performance and defective payment transaction

If the payment transaction was initiated by the payer, the Bank shall be accountable to the payer, as payer's provider of payment services for its execution in accordance with the Law and in accordance with the deadline for the execution of payment transactions as defined by law and these General Terms and Conditions.

The Bank responsible for the non-executed or improperly executed payment transaction, shall immediately upon learning about it, refund the amount of the non-executed or incorrectly executed transaction to the payer, namely return the balance in the payer's account to the previous state, same as had the improperly payment transaction not been executed, unless the payment services Client demanded proper execution of the payment transaction.

The Bank responsible for the non-executed or improperly executed payment transaction shall refund the amount of all fees charged to the payer's bank, as well as reimburse or pay any interest on the amount that the payer was entitled related to the non-executed or improperly executed payment transaction.

The Bank shall be held liable to the Client for any failure or improperly executed payment transaction even if an intermediary involved in the execution of payment transaction between payment service providers is responsible for this transaction.

In the case of non-executed or improperly executed payment transaction, the Bank shall, regardless of the responsibility for the proper execution of the payment transaction, at the request of its Client immediately take appropriate measures in order to determine the flow of funds of the payment transaction and provide the Client immediately with information on the outcome of the measures taken.

In case of Force Majeure which prevented the fulfillment of obligations, neither the Bank nor the Client will be held liable for the execution of the payment transaction.

If the payment transaction was initiated by the payment recipient or payer through the payment recipient, the service provider of the payment recipient shall be responsible to the payment recipient for the proper delivery of the payment order to the payer's provider of payment services, if those services are not provided by the Bank. The provider of payment services of the payment recipient is obliged to submit to the payer's provider of payment services the payment order issued by the payment recipient of the payer through the payment recipient, within the deadline defined between the payment recipient and his payment service provider, if those services are not provided by the Bank.

If the Bank, as payer's provider of payment services to the payer, and if necessary, to the provider of payment services of the payment recipient, provides evidence that the account of the provider of payment services of the payment recipient was credited by the amount of the domestic payment transaction to be executed in dinars on the same business day when the bank as payer's payment service provider has received the payment order, the payment service provider of the payment recipient shall be responsible to the payment receiver for unexecuted or improperly executed payment transaction.

The Bank shall not be held liable for non-execution of a payment transaction in the event of exceptional and unforeseen interference in the performance of payment services. The events that hinder or impede the performance of these services shall be considered disturbances, and are caused by force majeure, war, riots, acts of terrorism, strikes, interruption of telecommunication lines or other channels of communication, acts and regulations in any country or other authorized bodies, termination or improper functioning of the payment system, which the Bank could not influence, and which represent an objective obstacle to the provision of these services.

3. Responsibility for the use of unique identification codes (UIC)

If a payment order is executed in accordance with UIC of the payment recipient from that account, it shall be considered that the present order has been executed correctly in the part that relates to the payment recipient, regardless of other data submitted to the Bank.

In case the UIC provided by the Client to the Bank is incorrect, the Bank shall not be held liable for any failure or improperly executed payment transaction. In the case of non-performance of a payment transaction due to incorrect UIC, the Bank shall immediately upon learning about it, refund the amount of the unexecuted payment transactions.

In this case, the Client has the right to request from his bank to take all reasonable measures, i.e. to provide information on the course of monetary funds of the payment transaction (e.g. about the the payment recipient's service provider and/or payment recipient).

The bank shall charge a special fee for taking these measures, in accordance with the Tariff.

4. Certain cases of improper execution of payment transactions

The Bank has the following rights and liabilities:

- if the Bank as payer's payment service provider transfers payment where the amount of the payment transaction exceeds the amount specified in the payment order to the payment service provider of the recipient or if it repeatedly erroneously executes a payment order - the provider of payment services of the payment recipient, based on the evidence that the Bank has made this mistake, is obliged to return such funds without delay;
- if the payment service provider of the payment recipient transfers an amount less than the amount of the payment transaction specified in the payment order, the Bank as the payer's payment service provider, may, in the case of domestic payment transactions which has been executed in dinars and if it finds out about the error made on the same day, transfer to the payment service provider of the payment recipient the difference on the same business day without the Client's request for the due execution of the payment transaction;
- If the funds have been transferred to another payment recipient, other than the one specified in the payment order, the Bank as the payer's payment service provider, may, in the case of domestic payment transaction to be executed in dinars, properly execute the payment transaction, on the same business day, without request of the Client (if the error was found on the same day) for the proper execution of the transaction, and the payment service provider of the payment recipient to which the funds were mistakenly transferred in any case shall, on the basis of evidence that the Bank has made a mistake, return the funds received without delay (transfer as reimbursement) to the payer's bank.

The refund referred to in points 1) and 3) has priority over all other executions of payment transactions to a payment account to which the funds were transferred.

5. Responsibilities of the Client (payer) for unauthorized payment transactions

The Client shall bear losses arising from any unauthorised payment transactions up to RSD 3,000, if that transactions executed due to the use of:

- 1) a lost or stolen payment instrument, or
- 2) the misappropriation of a payment instrument, if the Client has failed to protect its personalised security features.

The Client shall bear all losses arising from the execution of any unauthorised payment transactions if it incurred them by acting fraudulently or by failing to fulfil its obligation under the prescribed and/or contracted conditions that regulates the issuing and using the payment instruments - with intent or gross negligence.

Except the losses occurred due to the Client acting fraudulently, the Client shall not bear any losses resulting from unauthorised payment transactions executed:

- If the Bank does not provide appropriate means of notification of a lost, stolen or misappropriated payment instrument, as required under the Law
- If that transactions executed after it notified the Bank of the lost, stolen or misappropriated payment instrument,

The Client shall bear losses arising from any unauthorised payment transactions lower than RSD 3,000, in line with Regulations of the NBS

6. Notice, namely the application as a precondition for the refund of the amount or the proper execution of the payment transaction

The Bank provides the Client: a refund for the unauthorized payment transactions and non-executed or defective payment transaction or the proper execution of the non-executed or defective payment transaction if it notifies the Client



of an unauthorized, non-executed or improperly executed payment transaction or if the Client makes an application for the proper execution of payment transaction and immediately after learning of the payment transaction, provided that such notice, namely the application, are submitted no later than 13 months from the date of debit.

In case the Bank fails to provide information on the payment transaction in accordance with the law, it is obliged to ensure to the Client a refund of the amount referred to in the previous paragraph even after the expiry of 13 months, in case the Client notifies the Bank about the a unauthorized, non-executed or improperly executed payment transaction, immediately after learning about that transaction.

7. Refund of the amount of authorized and properly executed payment transaction

Payer's Bank as a provider of payment services shall refund to the payer, at his request, the entire amount of an authorized and properly executed payment transaction initiated by the payment recipient or payer through the payment recipient, if the following conditions are met:

- the payer has given approval for the payment transaction to be executed without identifying the exact amount of the payment transaction;
- the amount of the payment transaction is greater than what the payer could reasonably have expected, taking into account the amount of their previous payment transactions and circumstances of the case.

The Bank may request that the payer provides evidence of the facts pertaining to the fulfillment of these conditions. The payer may not refer to the requirement of point 2) if the greater amount of the payment transaction occurred as a consequence of foreign exchange at an agreed reference rate.

The payer may submit a request within 56 days from the date of debit.

Payer's Bank as a provider of payment services, is obliged to refund the payer the entire amount of the payment transaction, or to inform him of the reasons for refusal, within ten business days from receipt of the request.

If it refuses the request, the Bank shall, in the notice about the reasons for such refusal, also notify the payer about the process of exercising the rights to protection of interests of Clients, including extra-judicial resolution of the dispute, and the steps that may be initiated for the violation of the provisions of law and the authority responsible for keeping these procedures.

The payer shall not be entitled to a refund of the amount of authorized and properly executed payment transaction initiated by the payment recipient or payer through the payment recipient, if the following conditions are met:

- That the payer has given the Bank directly the approval for the execution of a payment transaction;
- That the Bank and the payment recipient provided the payer in the agreed manner information about the payment transaction 28 days prior to the value date.

XVI. PAYMENT ACCOUNT SWITCHING - SWITCHING SERVICE

A Bank shall provide the service of payment account switching, in the same currency, to the Client who opens or holds a payment account with a receiving payment service provider or the Bank (hereinafter: new payment account).

Payment account switching shall be executed exclusively upon the receipt of the authorisation given by the Client, with or without the closing of the payment account opened with the Bank. . When providing the switching service, the Bank shall transfer to the receiving payment service provider (the rules are applied as well on switching the payment account within the Bank):

1) information on all or some standing orders, recurring direct debit mandates and recurring credit transfers where the Client is the payee (hereinafter: incoming credit transfer) if the Bank offer that services;



2) funds on payment account (any remaining positive account balance), if the Client requested the transfer of the funds by authorization mentioned in previous paragraph

A Bank shall start the actions of payment account switching upon the receipt of the authorisation for switching a payment account from the Client, that should be in written form, in Serbian or in another language agreed between the parties, while the Bank immediately upon the receipt of the authorisation, in line with Part V Information on manner and means of communication between the client and the bank, deliver to the Client his original or a copy as a proof of receipt of the authorisation

By the authorisation, the Client gives consent for all or some actions within the switching service, if the Bank provides those services, may identify standing orders, direct debit mandates, incoming credit transfers and other payment services that are to be switched to the new payment account, as well the date from which standing orders and direct debits are to be executed from the new payment account while the date shall be at least six business days from the date on which the Bank received the documentation from the transferring payment service provider.

The Bank as the receiving payment service provider shall request, within two business days from the receipt of the authorisation for payment account switching, the transferring payment service provider to carry out the tasks, in accordance with the authorization of the Client:

The Bank as transferring payment service provider shall act upon the request of the receiving payment service provider in accordance with the authorisation and in line with Law. The Bank, as the transferring payment service provider shall close the account if the conditions stipulated by the Law are met otherwise inform the Client immediately.

If the Bank provides the requested services, the Bank as the receiving payment service provider, shall do the necessary actions within five business days from the receipt of the requested information from the transferring payment service provider in accordance with the authorisation

If it does not possess all the information necessary for the informing referred to in paragraph 5 items 4) and 5),, art 73k of Law the Bank as the receiving payment service provider may request from the transferring payment service provider or the Client to submit that information. Where the Client chooses to directly provide the information referred to in paragraph 5, items 4) and 5) of art 73k of Law, to the payers and/or payees, the Bank as the receiving payment service provider shall provide to the Client within 5 five business day from the day of information receipt, in writing, on a Bank form details of the new payment account and the starting date specified in the authorisation as of which the receiving payment service provider will start to provide services linked to the new payment account.

A Bank shall submit or make easily available to Client, free of charge and upon its request, information regarding existing standing orders and direct debits held with the Bank.

The Bank as the transferring payment service provider shall provide to the Client or the receiving payment service provider the information from Article 73k, paragraph 1, items 1) and 2) of the Law, free of charge within 5 business days.

For services related to the payment account switching, apart from the services specified in previous paragraphs and the closing of an account – the Bank may charge to the entrepreneur the fees in accordance with Tariff and not higher than the average fees charged for those services to other payment service users.



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The information referred to the payment account switching, the Bank makes it available, free of charge, on paper or another durable medium, on all Bank premises accesable to Client and on the Bank website and deliver it free of charge upon the Client request.

The Bank shall refund to the Client, without delay, any damage suffered by the Client in the process of the payment account switching in accordance with the Law.

XVII. PAYMENT ACCOUNT WITH BASIC SERVICES

Without prejudice to the provisions of the law governing the prevention of money laundering and terrorism financing and other provisions of this Law, the Bank will ensure that a consumer legally resident in Republic of Serbia, who does not have a payment account, may open and use a payment account with basic services, in dinars, upon his request.

Banks shall make easily available to consumers, free of charge, information and explanations about the characteristics of the payment account with basic services, the conditions of use and associated fees, making clear that the contracting of additional services is not compulsory in order to open and use a payment account with basic services.

The Bank will offer the services from previous paragraph only to the extent that they already offer them to consumers with relation to other payment accounts; basic services within the Bank offer include:

- 1) services required for the opening, maintaining and closing of the account;
- 2) services enabling cash to be placed on a payment account;
- 3) services enabling cash withdrawals from a payment account at counters or ATMs and other similar machines;
- 4) execution of the following payment transactions, i.e. transfer of funds from and/or to a payment account:
 - (1) payment transactions through a payment card, including online payments within existing offer of the Bank;
 - (2) credit transfers, including standing orders, at adequate machines, bank counters or via online facilities within existing offer of the Bank

Opening a payment account with basic features

Upon the submission of an application by a consumer, a bank shall open a payment account with basic services or refuse to open it without delay and no later than within ten business days of the receipt of the duly completed application.

The bank may refuse an application for opening a payment account with basic services if the consumer has already opened a payment account with another bank in according to the Law, except in the case when the consumer provides a written statement and presents a notification issued by another bank stating that the payment account will be closed. In that case, the bank shall first verify whether the consumer has already opened a payment account with another bank or, if it does not perform such verification, it shall rely on the consumer's statement in writing on whether he has already opened a payment account with another bank in accodance with a Law

Bank shall cooperate with other bank in the verification process mentioned in previous paragraph and the data which the banks collect and exchange in the verification process may be collected in accordance with provision of data confidentiality of Law on payment services and used only for the purpose of opening a



payment account with basic services and in accordance with the regulations governing the protection of personal data.

If the application for opening a payment account with basic services is refused, the bank shall immediately inform the consumer of the refusal and of the reasons therefore, in writing and free of charge, unless such disclosure would be contrary to regulations. In the event of refusal of the application for opening a payment account with basic services, the bank shall advise the consumer of the right to complain and the possibility of out-of-court dispute settlement in relation to the opening of a payment account with basic services, in accordance with the law governing the protection of financial service consumers.

Use of a payment account with basic services

Banks shall ensure that a consumer is allowed to execute an unlimited number of payment transactions in relation to the basic services on the bank's premises and/or via online facilities within the existing offer of the Bank.

Offering other services with a payment account with basic services

The Bank may allowed to the consumer, at it's request, an overdraft to a payment account with basic services and credit card usage in accordance with the Law on protection of users of financial services but he Bank may not make the opening and using of a payment account with basic services conditional on the acceptance of the overdraft or credit cards and/or on the acceptance of another service.

Fees related to the payment account with basic services

The Bank shall charge a fee for services related to the payment account with basic services in line with Tariff and/or the applicable legislation.

Termination of the framework contract on a payment account with basic services

The framework contract for a payment account with basic services shall be subject to the provisions of Chapter VII related to the termination and cancelation of framework contract, unless otherwise specified in the following provisions.

Banks may unilaterally terminate the framework contract for a payment account with basic services if at least one of the following conditions is met:

- 1) the consumer deliberately used the payment account for illegal purposes, the termination shall take effect the moment the fulfilment of this condition is established.
- 2) there has been no transaction on the payment account for more than 24 consecutive months;
- 3) the consumer provided incorrect information in order to obtain the payment account with basic services, the termination shall take effect the moment the fulfilment of this condition is established
- 4) the consumer has subsequently opened a second payment account which allows him to use the basic services
- 5) the consumer is no longer legally resident in the Republic of Serbia.

Where the Bank terminates the framework contract for a payment account with basic services due to the fulfilment of conditions under the items 2), 4) and 5) of previous paragraph, it shall inform the consumer of the grounds for the termination at least two months before the termination enters into force, in writing, on paper or another durable medium, and free of charge, unless such disclosure would be contrary to regulations.

In the notification of termination of the framework contract for a payment account with basic services, the Bank shall underline the information regarding the consumer's right to file the objection and complaint and the possibility of out-of-court dispute settlement in accordance with the Law on the protection of financial service users.



XVIII. PROTECTING THE CLIENT RIGHTS AND INTERESTS

1. Right to complaint and notice of objection, the out-of-court dispute settlement options

The Client has the right to send a written objection in case he considers that the Bank has failed to comply with the provisions of relevant payment financial services, General Rules, and Conditions of Operations, good business practices or contractual obligation.

The Bank, on its business premises accessible by the Clients, visibly display the information on complaint filing and handling, possibility to submit complaint to the National Bank of Serbia; Also on its corporate site on homepage the Bank displays e-mail address for objection submission by Clients.

The objection should contain the information on Client relationship with the Bank and reason for objection.

If the Client files complaint by a proxy, in attachment to the complaint should be the special power of attorney authorizing the proxy to complaint on the Bank work to the National Bank of Serbia on behalf of and for the account of the Client, to take actions in the complaint procedure, to have access to data related to the Client falling under banking secret under the bank regulation as well business secret in the sense of law regulating payment services.

If the Client's remark which does not contain the elements of the objection, the Bank will with due care review it and further proceed in compliance with the relevant internal acts (related to the specific process in the Bank (e.g. Payment operations, payment cards, loans).

The Client may submit objection within 3 years from the day his rights or interest was violated.

The objection has to be in written form, it may be submitted on the Bank premises, by mail, the bank corporate web site or via e-mail at prigovori@expobank.rs. Following the objection submission, the Bank issues receipt of confirmation.

The bank does not charge any fees for undertaking activities related to objection.

The Bank shall give due consideration to the allegations in the received complaint and deliver a response to the Client no later than 15 days from receipt of the complaint. The Bank may extend the deadline for delivering the reply by 15 days, due to the reasons that do not depend on the Bank, about which it shall notify the Client in writing. Written objection received by e-mail after working hours is considered to be received by the Bank on the next working day.

In case the Client is dissatisfied with the response of the Bank, he is entitled address the complaint in written form at the address:

NATIONAL BANK OF SERBIA
Department for Financial Consumer Protection
Nemanjina 17, 11000 Beograd
or Post office 712, 11000 Beograd
or by e-mail: zastita.korisnika@nbs.rs,

or may request mediation before the National Bank of Serbia or any other body authorized for mediation

The provider of collateral has all of the aforementioned rights as the Client.

XVIII. TRANSITIONAL AND FINAL PROVISIONS

These General Terms and Conditions of providing payment services have been made in accordance with the Law on Payment Services and laws and regulations of the Republic of Serbia and are available on the Internet presentation of the Bank as well as in all all Bank premises accessible to payment service users.

The law of the Republic of Serbia shall apply to all mutual relations between the Bank and the Client.



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The Court in accordance with the regulations on determining the jurisdiction of the courts shall be competent for solving possible disputes that may result from the contractual relationship between the Client and the Bank and these General Terms and Conditions.

The Bank shall notify the Client about the amendments to these General Terms and Conditions and their availability by way of statements, at the all Bank premises accessible to payment service users. , through the website of the Bank www.expobank.rs, or other communication channels, two months before their application unless otherwise stipulated by the Law or by Decision of responsible regulatory authorities s. The Client shall be deemed to have accepted the amendments to these General Terms and Conditions if, by the day of them becoming effective, he fails to notify the Bank that he does not accept them. Upon receipt of the notification of rejection of amendments and supplements to these General Terms and Conditions, the subject Contract shall be deemed terminated by the Client.

If the provisions of individual contract which governs the services linked to payment account are contrary to the provisions of harmonized General term and conditions and/or provisions of the Law – on contractual relationship between the Bank and Client will be applied the provisons of those terms and/or Law as of the date of Law implementation.

The provisions of the General Terms Conditions shall become effective upon their adoption by the Board of Directors, and shall apply from March 17th, 2019. .

Board of Directors

Version	Published	Effective from
1	28/08/2015	01/10/2015
2	01/12/2015	01/02/2016
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4	05/10/2018	22/10/2018
5	06/02/2019	17/03/2019