

Pursuant to Article 73, paragraph 1, item 5 of the Law on Banks (Official Gazette of the Republic of Serbia, Nos.107/2005, 91/2010, 14/2015 and 19/2025), in accordance with the provisions of the Law on Payment Services (Official Gazette of the Republic of Serbia, No. 139/2014, 44/2018 and 64/2024), as well as Article 36 of the Articles of Incorporation of ADRIATIC BANK A.D. BEOGRAD (hereinafter referred to as: **Bank**), the Managing Board of the Bank adopts

GENERAL CONDITIONS OF PROVISION OF PAYMENT SERVICE TO LEGAL ENTITIES

I. INTRODUCTORY PROVISIONS

Basic information about the Bank:

Business name: ADRIATIC BANK A.D. BELGRADE

Registered office: Municipality: Belgrade – Palilula, Dalmatinska 22, 11 000 Belgrade

Tax Identification Number (TIN): 100003148

Registration number (Reg.No.): 07534183

Number of account with the National Bank of Serbia: 908-14501-28

Bank's web-page: www.adriaticbank.rs

E-mail: client.service@adriaticbank.rs; office@adriaticbank.rs

Contact Centre: +381.11.33.06.300

The operating license was issued by the National Bank of Yugoslavia by decision no. 269 dated November 12, 1990.

Supervision and oversight of the Bank's operations, as well as oversight of the Bank's operations in connection with the provision of payment services in the Republic of Serbia, is carried out by the National Bank of Serbia (hereinafter referred to as: **NBS**), with its registered office in Belgrade, Kralja Petra

12 and Nemanjina 17, in accordance with the legal regulations governing the operations of banks.

The Bank, as a payment service provider, by these General Terms and Conditions for the provision of payment services to legal entities (hereinafter referred to as:

General Terms and Conditions for the provision of payment services), in accordance with the Law on Payment Services (Official Gazette of the Republic of Serbia No. 139/2014 and 44/2018) (hereinafter referred to as: the Law), provide information to clients regarding the use of payment services and regulate the mutual rights and obligations of the Bank and legal entities (hereinafter referred to as: **the Client/Clients**), in connection with the provision of payment services in accordance with the Law, which particularly include:

- Types of payment services and conditions for their use
- Information on the manner and means of communication
- Opening, maintaining, and closing of payment accounts
- Rights and obligations of the Bank and Clients as account holders/Clients
- Execution of payment transactions, time of receipt, and deadlines for execution of payment orders
- Information and data on fees, interest rates, and foreign exchange rates
- Notifications and other protective measures in connection with the execution of payment transactions,
- Conditions and manner of amendment, supplementation, termination, and cessation of the framework agreement,
- Information regarding international payment transactions and transactions in the currency of third countries
- Change of the payment account
- Payment account with basic services
- Protection of the rights and interests of the Client other matters of importance for the Bank's operations in accordance with the Law

In accordance with the provisions of the Law, these General Terms and Conditions for the provision of payment services, together with the documents:

- Tariff of fees for the Bank's payment services (hereinafter referred to as: the **Tariff**),
- Schedule,
- individual General Terms and Conditions for specific services/products of the Bank, whether they form an integral part of an individual agreement or are made available to Clients on the Bank's website and/or at the Bank's premises accessible to payment service users,

regulate all business relations between the Bank and the Client/Clients in connection with the provision of payment services, are considered an integral part of the individual Agreement on opening and maintaining a dinar account, Agreement on opening and maintaining a foreign currency account, Agreement on issuance and use of a payment card, other agreements on payment services with continuous execution, as well as other accounts regardless of their designation, which, in accordance with the provisions of the Law, are determined as payment accounts, and together constitute the Framework Agreement on payment services, as a single whole within the meaning of the Law (hereinafter referred to as: the **Framework Agreement**), which is deemed concluded for an indefinite period.

The Bank shall, in a visible place in all premises of the Bank accessible to payment service users, as well as on the Bank's website at the address www.adriaticbank.rs make available the General Terms and Conditions, the List of representative services related to the payment account, the Overview of services and fees related to the payment account, as well as other documents within the meaning of the Law, in the Serbian language, in order to enable Clients to become acquainted with the conditions of the provision of the Bank's payment services.

For all matters not regulated by these General Terms and Conditions for the provision of payment services, the applicable General Terms and Conditions and business rules of Adriatic Bank a.d. Beograd and the applicable regulations shall apply.

The individual application of these General Terms and Conditions for the provision of payment services to Clients is ensured by the conclusion of a written agreement between the Bank and the Client, whereby the Bank is obliged to apply these General Terms and Conditions for the provision of payment services, the General Terms and Conditions for specific services/products of the Bank, also to already existing business relations within the meaning of the Law, between the Bank and the Client arising on the basis of other forms of business cooperation in connection with the provision of payment services established under the then applicable regulations and acts of the Bank, and without a separately concluded agreement.

II. MEANINGS OF CERTAIN TERMS

A payment account is an account which the Bank, on the basis of the Agreement and these General Terms and Conditions, opens for the Client, and which is used for the execution of payment transactions and for other purposes related to the services provided by the Bank to payment service users. The Bank maintains the account in domestic or certain foreign currencies, separately for each currency of the account.

Managing payment account – the Bank maintains the Client's payment account in accordance with the concluded agreement in order to enable the Client to use the funds in that payment account and the services connected with the payment account.

Client is a legal entity (resident or non-resident) that has an open payment account with the Bank and concludes with the Bank an Agreement on opening and managing an account or has approached the Bank for the use of its payment service.

Payer is a natural or legal person who, debiting its own payment account, issues a payment order or gives consent for the execution of a payment transaction on the basis of a payment order issued by the payee, and if there is no payment account – a natural or legal person who issues a payment order.

Payee designates a natural or legal person who is determined as the recipient of the funds that are the subject of the payment transaction.

A **payment transaction** designates the payment, transfer, or withdrawal of funds initiated by the payer or the payee, or initiated on behalf of the payer, and carried out regardless of the legal relationship between the payer and the payee. A **payment order** designates the instruction of the payer or the payee to the Bank, requesting the execution of a payment transaction. A **payment instrument** designates any personalized device and/or set of procedures agreed between the payment service user and the payment service provider, which is used to issue a payment order or to initiate a payment transaction. These may include, for example, payment cards, use of a personal identification number (PIN), user codes and passwords (in electronic banking), etc.

Authentication designates the procedure that enables the payment service provider to verify the identity of the payment service user or the validity of the use of a specific payment instrument, including the use of the user's personalized security features.

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

Personalized security elements designate personalized data and features that the payment service provider assigns to the payment service user for the purpose of authentication.

Account-servicing payment service provider is a payment service provider that opens and maintains a payment account for the payer.

Payment initiation is a service whereby, at the request of the payment service user, a payment order is issued debiting the payer's payment account maintained with another payment service provider.

Payment initiation service provider is a payment service provider that performs payment initiation activities.

Initiation of a payment transaction designates the undertaking of actions that are a prerequisite for commencing the execution of a payment transaction, including the issuance of a payment order and the performance of authentication.

Sensitive payment data designates any data, including personalized security elements, that may be used to carry out fraudulent acts, whereby, in the case of activities of a payment initiation service provider and an account information service provider, the account holder's name and account number do not constitute sensitive payment data.

Cashless transfer of funds in dinars in the Republic of Serbia – The payer, with its payment service provider, initiates the transfer of funds in dinars from its payment account to the payment account of the payee.

Cashless transfer of funds in euros from a foreign currency current account in euros – The payer, with its payment service provider, initiates the transfer of funds in euros from its foreign currency current account in euros to the payment account of the payee.

Receipt of funds from abroad into a foreign currency current account in euros – The payment service provider credits the amount of funds in euros to the Client's foreign currency current account in euros, on the basis of a payment transaction initiated by a payer from abroad.

Direct debit – The payee initiates the transfer of funds from the consumer's account to its own account, on the basis of the consent given by the consumer to that payee, to the consumer's payment service provider, or to the payee's payment service provider. On the basis of such initiated payment transaction, the consumer's payment service provider transfers the funds to the payee on the date or dates mutually agreed between the consumer and the payee, whereby the funds transferred are most often in variable amounts.

Payment card or **Card** is a payment instrument that enables the Client to pay for goods or services either at the point of sale or remotely and/or to withdraw and/or deposit cash and/or to use other services at an ATM or another device, in accordance with the agreement on issuance and use of the card, which is the property of the Bank and is non-transferable.

PIN (Personal Identification Number) designates a secret identification number used for the identification of the authorized cardholder at an ATM and/or another device, known exclusively to the Client of the card, strictly confidential.

IBAN (International Bank Account Number) is the international standard for numbering accounts with the Bank. IBAN is the unique account identifier of the Client's account, which the Bank assigns to its Clients.

Electronic banking – The payment service provider enables the Client to use services related to the payment account by means of appropriate application software on a computer and/or another similar device via the internet. **Special**

conditions for a particular service/product are conditions relating to the use of a specific product/service linked to the current account, which the Bank provides to Clients; these special conditions may be defined in a separate document, i.e. an individual agreement for those products/services, or be included within the General Terms and Conditions (for example: electronic banking services, standing order, SMS service, etc.).

Business day is a day, or part of a day, during which the Bank operates so as to receive orders for the execution of payment transactions.

Schedule is a special Act of the Bank defining the time of receipt of orders and the time of execution of payment orders, the conditions and manner of executing payment transactions both domestic and international, as well as the conditions for executing other payment services. The Schedule is available in the Bank's branches and on the Bank's website www.adriaticbank.rs.

Tariff is a special Act of the Bank defining all types and amounts of fees that the Bank charges the Client in the execution of payment transactions and provision of payment services.

Reference exchange rate is the rate on the basis of which currency conversion is calculated, made available to Clients by the Bank through the publication of its exchange rate list, unless otherwise determined by the Agreement on opening and maintaining the account.

Statement / account turnover means an overview of information on individual executed payment transactions prepared for a specific period and delivered to the Client.

Direct debit – The payee initiates the transfer of funds from the Client's account to its own account, on the basis of the consent given by the Client to that payee, to the Client's payment service provider, or to the payee's payment service provider. On the basis of such initiated payment transaction, the Client's payment service provider transfers the funds to the payee on the date or dates mutually agreed between the Client and the payee, whereby the funds transferred are most often in variable amounts.

Unique identifier designates a combination of letters, numbers, and/or symbols determined by the Bank for the Client, which is used in a payment transaction for the unambiguous identification of the Client and/or its payment account (e.g., the Client's current account number, card number, IBAN used in international and cross-border payment transactions as a mandatory identifier of the payee in SEPA credit transfers, BBAN used in domestic payment transactions, etc.).

Single Euro Payments Area – SEPA designates the territorial area comprising the Member States of the European Union and other states or territories that have met the criteria for accession to the SEPA area, as well as the European Union regulations, rules, practices, standards, and guidelines contained in the SEPA rules for the execution of payment transactions, whereby within that area, in accordance with those acts, payment transactions are executed in a harmonized manner, under equal conditions, and with equal rights and obligations.

SEPA rules for the execution of payment transactions (SEPA payment scheme) designate a unique set of rules, practices, standards, and/or operational guidelines for the execution of payment transactions agreed upon by payment service providers for the purpose of processing payment transactions.

SEPA credit transfer designates a domestic and international payment transaction executed by means of a credit transfer in euros within the SEPA area. Credit transfer designates a payment service whereby the payer, with its payment service provider, initiates the execution of one or more payment transactions debiting its payment account, after which the payee's payment account is credited with the amount of that payment transaction or those payment transactions.

Agreement is the agreement on opening and maintaining an individual payment account.

Supervisory authority designates the National Bank of Serbia, Nemanjina 17, Belgrade, which supervises and controls the work and operations of the Bank in terms of providing payment services.

Law designates the Law on Payment Services, including amendments and supplements, as well as by-laws adopted on the basis of the Law.

POS TERMINAL – an electronic device used for accepting payment card transactions.

ATM – an electronic device for cash withdrawal, balance inquiry, and possibly other services.

Credit transfer – a payment service whereby the payer, with its payment service provider, initiates the execution of one or more payment transactions, whether initiated in paper or electronic form, including the issuance of a standing order.

RTGS NBS system (real-time gross settlement) – a payment system governed by the Rules of Operation of the RTGS payment system of the National Bank of Serbia.

NBS Clearing System – a payment system governed by the Rules of Operation of the clearing payment system of the National Bank of Serbia.

IPS NBS system – a payment system governed by the Rules of Operation of the IPS payment system of the National Bank of Serbia.

Instant credit transfers - Domestic payment transaction in dinars executed via the NBS instant payment system (IPS) – This denotes a payment transaction in dinars carried out using the instant credit transfer service within the NBS instant payment system. The payer may initiate such a transaction at any time of day, on any day of the year, and the transfer of funds to the payee's payment account is executed in the manner and within the deadlines prescribed by the Decision on General Rules for the Execution of Instant Credit Transfers.

Passive interest rate designates the rate at which interest is paid to the **Client** for funds held in the payment account.

Standing order is the Client's instruction for the Bank to execute regular periodic transfers of predetermined/determinable amounts of funds from the Client's account to another account.

Unauthorized overdraft has the meaning established by the law governing consumer protection in financial services.

Authorized overdraft – On the basis of the overdraft agreement, the Bank makes available on the Client's payment account the agreed amount of funds that the Client may use when there are no longer own funds in the account. The overdraft agreement determines the maximum amount of funds the Client may use, as well as fees and interest, if charged by the Bank.

Cash withdrawal from the account by submitting a withdrawal order – The Client withdraws cash from its payment account with the Bank by submitting a withdrawal order to the Bank.

Cash deposit into the account by submitting a deposit order – The Client deposits cash into its payment account by submitting a deposit order to the payment service provider maintaining that payment account.

Acceptance of payment cards at the point of sale – A payment service of accepting payment transactions based on a payment card and executing those payment transactions for the transfer of funds to the merchant (payee), within which the Bank enables the acceptance of payment cards at the merchant's physical point of sale and/or at the merchant's internet point of sale (e-commerce), as well as the transfer of the value of goods and services paid by payment card to the merchant's account.

Acceptance of instant credit transfers at the point of sale – A payment service of accepting payment transactions based on a payment instrument by which an instant credit transfer is executed at the merchant's physical point of sale and/or at the merchant's internet point of sale (e-commerce), for the transfer of funds to the merchant (payee).

Lawful residence in the Republic of Serbia – residence of a natural person in the Republic of Serbia in accordance with the regulations governing the residence and domicile of citizens, or residence of foreigners in accordance with the Law on Foreigners, including a foreigner residing in the Republic of Serbia in accordance with the laws governing asylum and refugees or on the basis of an international treaty.

Payment account with basic services – a payment account for the execution of payment transactions in dinars which the Bank opens for the Client, in accordance with the provisions of the Law, pursuant to these General Terms and Conditions.

Change of payment account – a service provided by the Bank to the Client in accordance with the provisions of these General Terms and Conditions.

Overview of services and fees related to the payment account (hereinafter referred to as: overview of services and fees) – a document containing a list of services from the list of representative services offered by the Bank and information on the individual fee for each such service.

List of representative services related to the payment account – a list prescribed by the National Bank of Serbia of at least ten and no more than twenty representative services related to the payment account for which payment service users pay fees, offered by at least one payment service provider in the Republic of Serbia, containing

established terms for each individual service related to the payment account and the definition of each such service, which is regularly updated and published on the website of the National Bank of Serbia.

III. TYPES OF PAYMENT SERVICES AND CONDITIONS FOR USE

The payment services provided by the Bank to payment service users are:

- Services that enable payment of cash to payment account, as well as all services required for opening, maintaining and closing that account;
- Services that enable disbursement of cash from payment account, as well as all services required for opening, maintaining and closing that account;
- Services of transfer of funds from payment account or to payment account, namely:
 - By credit transfer,
 - By use of a payment card or similar instrument, as regulated by the General Terms and Conditions for specific services,
- Services for the execution of payment transactions where funds are provided by credit granted to the Client.
- Services for the issuance of payment instruments under which the Bank, on the basis of an agreement, issues to the payer a payment instrument for initiating and processing the payer's payment transactions with the Bank.
- Services for the acceptance of payment transactions under which the Bank, on the basis of an agreement with the payee on the acceptance and processing of payment transactions, transfers funds to the payee.
- SEPA Credit Transfer

The Bank also provides Clients with the following services:

- Execution of payment transactions between residents and non-residents in dinars and in third-country currencies, and payment transactions between residents in third-country currencies, as well as
- Opening and maintaining payment accounts of residents and non-residents in the Republic of Serbia in accordance with restrictions established by foreign exchange regulations.

Payment services provided by the Bank to Clients under these General Terms and Conditions relate to domestic payment transactions executed in dinars, domestic payment transactions in third-country currencies, as well as international payment transactions regardless of the payment currency, in accordance with foreign exchange regulations. 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 shall be considered international payment transactions in accordance with the Law on Foreign Exchange Operations.

IV. ONE-OFF PAYMENT TRANSACTIONS

The execution of a specific payment transaction not covered by a framework agreement constitutes a One-off Payment Transaction Agreement and is deemed concluded upon receipt of the order and funds for its execution.

Pre-contractual information on a one-off payment transaction, in accordance with the Law, is made easily accessible by the Bank in its business premises.

Information for the payer after receipt of the payment order, as well as information for the payee after execution, is made easily accessible by the Bank, in accordance with the Law, immediately after receipt of the payment order for execution or execution of the one-off payment transaction.

At the Client's request, the Bank provides this information to the Client on paper or another durable medium.

V. INFORMATION ON THE MANNER AND MEANS OF COMMUNICATION BETWEEN CLIENTS AND THE BANK

The Bank communicates with Clients orally and in writing (through informational and promotional material available at the Bank's counters, its website, telephone contact, via the Customer Center, by entering notification text in the designated place in the Client's account statement, as well as through other electronic forms of communication including advertising through public media).

If the Client submits any information to the Bank, it shall be deemed delivered personally, and received by the Bank only after a Bank stamp of receipt has been placed on the Client's copy of the document or after a written confirmation of receipt has been issued.

In the case of submission of documents to the Bank, or sending of documents by the Bank in accordance with the Client's order, the Bank shall exercise reasonable care in examining the documents to determine whether they comply with instructions and legal provisions.

In accordance with regulations, the nature and content of the act delivered to the Client, as well as the Framework Agreement concluded with the Client, the Bank decides in each specific case on the manner in which it will deliver or make available information to the Client, namely: by registered mail, with or without confirmation of receipt, delivery to the email address, SMS message, publication on the Bank's website, entry of notification text in the designated place in the Client's account statement, or in another appropriate manner.

The Bank may deliver information to the Client through a third party with which the Bank has concluded a delivery services agreement, including the obligation of the third party to protect and maintain the confidentiality of business data and personal data of the Client. In order for the executed delivery to be considered valid from the standpoint of proper delivery,

the Bank and the person delivering on behalf of the Bank are obliged to ensure proof that the shipment was sent to the Client, as well as to ensure the retention of this proof for the necessary period of time.

All written communication sent by the Bank to the last address provided by the Client shall be deemed duly delivered.

The Bank bears no legal or material responsibility for any damage that may occur to the Client or third parties due to the Client not receiving a notification or letter sent by the Bank to the last address provided by the Client.

The Bank may communicate with the Client in writing by sending notifications, provided the Bank possesses the stated contact details, and such notification shall be deemed delivered by the Bank at the moment of dispatch, namely:

- If sent by SMS – on the day the SMS was sent to the Client, proven by confirmation of message dispatch,
- If sent by fax – on the day the fax was sent to the Client, proven by confirmation from the fax machine,
- If sent by email – on the day the electronic message was sent, proven by the sent electronic message containing data on the date and time of sending as well as the recipient,
- If sent via electronic banking – by delivery of the notification to the Client's registered account in the electronic banking application.
- If sent via courier service – upon expiry of the usual time required for courier delivery, proven by confirmation from the courier service of delivery or attempted delivery,
- If sent by post – including sending the shipment to the address of a third party authorized to receive correspondence on behalf of the Client, in accordance with the Client's explicit written statement submitted to the Bank for that purpose, proven by appropriate postal documentation (receipt list, return receipt, delivery note, claim note, etc.). The Framework Agreement is concluded in the Serbian language and all communication for the exchange of information and notifications is conducted in the Serbian language. Exceptionally, in the case of non-residents, it may be agreed that the Framework Agreement, or an individual agreement on opening and maintaining a payment account and/or an agreement on the provision of another payment service, be concluded in both English and Serbian (bilingual), while communication related to rights and obligations under the agreement and the exchange of information and/or notifications shall be conducted in Serbian. In case of discrepancies between the Serbian and English versions, the Serbian version of the Framework Agreement or individual agreement shall prevail.

If the Client submits documentation to the Bank in a foreign language, the Client is obliged to provide and deliver to the Bank a certified translation of such documents by an authorized court interpreter for the relevant language. If the Client fails to provide this, the Bank may, at its discretion

- Not fulfil its obligation to the Client;

- Request the Client to deliver the document in certified translation into Serbian by an authorized court interpreter within a reasonable period.

The Client has the right, during the contractual relationship, to request copies of the Framework Agreement, which the Bank shall provide on paper or another durable medium.

During the contractual relationship, the Bank updates data on status and other changes of legal entities related to current accounts, registered with the competent authority for maintaining the register of business entities, within three (3) business days from the date of data retrieval. The Bank retrieves such data electronically and internally blocks accounts of Clients whose status changes cause invalid payment orders or other irregularities, until the Client updates documentation regarding the status change.

Legal entities not registered with the competent business register but with other authorities or organizations are obliged to notify the Bank where they hold a current account of status or other changes registered with those authorities or organizations, and to undertake legal actions necessary to align account data with such changes – within three (3) days from receipt of the decision on registration of the change, in writing and in the agreed manner. Otherwise, the Bank reserves the right not to conclude a Framework Agreement or to terminate an existing account agreement.

The Bank informs the Client about executed payment transactions as well as the status and changes on accounts, by means of account statements/reports on account turnover in the agreed manner, on paper and/or another durable medium, on a daily basis if there are changes. An account statement is considered duly delivered if it is sent:

- To the agreed address (either the registered address from the competent register or the address specified in the account opening and maintenance agreement, or in another subsequently submitted document) and/or
- By email or via electronic banking services,
- At the Bank's counter, upon the Client's explicit request.

If the Client has had no changes on the account, the Bank will not send an account statement.

If the Client communicates with the Bank electronically, the Client is obliged to provide an email address and meet the minimum technical requirements for using electronic mail, which include the ability to access and reproduce all notifications delivered by the Bank in this manner.

If the Client communicates with the Bank via electronic banking, the Client is obliged to meet the minimum technical requirements for using the specific application, namely: possession of a computer/mobile phone, an adequate operating system, hardware supporting the application, and an internet browser, with usage conditions detailed in the User Guide for electronic/mobile banking.

VI. OPENING, MAINTAINING AND CLOSING PAYMENT ACCOUNTS

1 Account opening

The Bank opens a current account or another payment account for the Client based on a submitted request. The Client may open one or more accounts. Each payment account has its own number, which serves as a unique identifier used when issuing or executing payment orders for the unambiguous identification of the Client or the account. The account number is determined by the Agreement on opening and maintaining the account.

The Client is responsible for the accuracy of the data on the basis of which the Bank opened the Account and is obliged to compensate the Bank for any damage, loss, or expense arising from the submission of false and/or incomplete data. The Client must notify the Bank of any changes to the data provided, immediately and no later than three (3) business days from the date of the change, in writing and with the submission of appropriate documentation.

The Framework Agreement for the Client is concluded and signed by the person authorized to represent the Client, by signing the Agreement on opening and maintaining the payment account.

The Bank undertakes to provide payment services for the Client through the Account within the available funds on the Account. The Client may designate one or more natural persons authorized to dispose of funds in the Account (hereinafter referred to as: Authorized Person). The Client shall submit to the Bank completed forms regarding authorizations for disposing of funds in the account or other authorizations related to payment services.

For the use of authorizations to dispose of funds in the Account via payment orders issued in paper form, the Client shall submit an individual signature specimen of the Authorized Person, which the Authorized Person will use to validate payment orders submitted in paper form on payment transaction forms. The Client may also register a seal with the Bank or opt to use a seal in dealings with the Bank for issuing payment orders in paper form. The Client is obliged to ensure the consistency of the signature of the authorized person registered with the Bank and, if a seal has been registered with the Bank, the use of the registered seal.

The Client is obliged to acquaint the authorized persons with their rights and obligations regarding the authorizations granted on the Account, as well as to supervise the authorizations granted to the authorized persons. The Client is responsible for any damage caused to the Bank by an authorized person.

The Client must immediately provide the Bank with new authorization if existing authorizations are changed, whether in scope or in the persons authorized, with revocation of the old authorization, all in written form. New authorization becomes effective for the Bank from the moment the Bank receives it in writing.

Authorizations for disposing of funds in the Account apply to all funds in the Account, regardless of currency.

The Client must provide, in accordance with the Law on Personal Data Protection, the necessary consents and authorizations to the Bank for verification and further processing of all data stated in the account opening request, relating to legal representatives and/or other authorized representatives and/or proxies.

A non-resident Client, in the case of using tax reliefs under a double taxation avoidance agreement, must provide the Bank with proof that they are the beneficial owner of the income earned in the Republic of Serbia and, once a year, must provide the Bank with a certificate of residency status of the state with which the Republic of Serbia has concluded a double taxation avoidance agreement, in accordance with the tax regulations of the Republic of Serbia, exclusively on the certificate form of the Ministry of Finance of the Republic of Serbia.

The Bank opens a special foreign currency account for resident legal entities authorized by the Tax Administration to perform exchange operations, as well as for residents who, under a special law regulating their activity (e.g., public postal operator), perform exchange operations.

2 Account maintaining

The Bank maintains dinar and foreign currency accounts in accordance with the provisions of the Agreement on opening and maintaining the account, i.e., the Framework Agreement.

The Client gives consent for the execution of payment orders submitted to the Bank in paper form by signing and validating them in accordance with the signatures of persons whose authorizations have been submitted to the Bank. Authorized persons for disposing of funds in the account are listed in the Signature Card deposited with the Bank (hereinafter referred to as: **KDP**). In the event of any change to the KDP, the Client is obliged to immediately notify the Bank in writing.

Consent for the execution of payment transactions using services linked to the account is given by the Client in the manner prescribed in the conditions for the provision of the specific Bank service.

The manner of giving consent for payment transactions initiated in a way not defined by these General Terms and Conditions is regulated by the agreement and any special conditions for the specific service.

Payment transactions for which consent has been given in the manner described above are considered authorized payment transactions, and the order for execution of such authorized payment transactions is deemed to have been given by the Client. It is considered that the executed payment transaction was authorized and that the Bank acted with due care until proven otherwise.

3 Account Closure

The Bank closes accounts based on the Client's written request, or on the basis of the framework agreement on payment services which regulates the conditions for opening, maintaining, and closing accounts, transferring funds to the account specified in that request or agreement, and closing the Client's accounts.

If the Client ceases to exist as a legal entity, the Bank closes the Client's account in the manner prescribed by regulations.

Cessation of the Framework Agreement independently of the will of the Bank and the Client

The Framework Agreement also ceases to be valid on the basis of an enforceable court decision or the termination of the Client as a company, as well as for other reasons prescribed by law, whereby all rights and obligations under the Framework Agreement also cease.

Termination of an agreement on an individual payment service does not automatically result in termination of the Framework Agreement/account agreement, but termination of the Framework Agreement/account agreement is grounds for termination of all payment service agreements linked to that account.

The Framework Agreement ceases and the Bank closes accounts if the Client ceases to exist as a company, by deletion from the register of business entities.

In the event of termination of the Client as a company under law or other regulation, the Bank transfers the Client's funds to the account of the legal successor, or to the account of the person designated by law or other regulation, and closes the Client's accounts. If no legal successor or other person is designated by law or regulation, the Bank transfers the Client's funds to an account opened with the Bank for unused funds and closes the Client's accounts.

The Client has the right to free account closure.

If the Client has concluded multiple account agreements with the Bank, termination of one agreement does not result in termination of the others, unless expressly agreed otherwise. Termination of an agreement on an individual payment service does not automatically result in termination of the account opening and maintenance agreement, but termination of the account agreement is grounds for termination of all payment service agreements linked to that account. These General Terms and Conditions for the provision of payment services apply to all types of accounts, unless otherwise provided by a specific agreement concluded between the Client and the Bank. The Bank shall notify the Client in writing of account closure within a reasonable period.

VII. AMENDMENTS TO THE FRAMEWORK AGREEMENT AT THE PROPOSAL OF THE BANK

1 Amendments to the Framework Agreement at the proposal of the Bank

If the Bank proposes amendments to the provisions of the Framework Agreement, it is obliged to deliver the proposal to the Client of payment services no later than two months before the proposed effective date, by delivering the proposal in written form, so that the Client has time to decide whether to accept the amendments.

After receiving the proposal from the preceding paragraph, the Client of payment services may agree that the proposed amendments produce legal effect before the proposed effective date, or may accept or reject the amendments of the provisions of the Framework Agreement before the proposed date of the beginning of their implementation.

In accordance with these General Terms and Conditions for the provision of payment services, it shall be deemed that the Client has agreed to the proposed amendments if, before the effective date, the Client has not notified the Bank of disagreement, of which the Bank is obliged to inform the Client at the same time as delivering the proposal.

In such case, the Bank is obliged to inform the Client, simultaneously with delivering the proposal of amendments and supplements, of the Client's right to terminate the Framework Agreement free of charge before the effective date of the proposed amendments, if the Client does not accept the proposal, and to specify the date before the effective date from which termination will take effect.

If the amendments to the Framework Agreement relate to changes in interest rates or exchange rates resulting from a reference interest rate or reference exchange rate, the Client agrees that the Bank may implement these changes immediately, without prior notification as described in the preceding paragraph.

Changes in interest rates or exchange rates that are more favourable to the Client may be applied by the Bank immediately without prior notification to the Client, with subsequent notification, in the manner and within the deadlines provided in Section XI of these General Terms and Conditions.

Exceptionally, if the Bank proposes a change in fees for the provision of payment services in favour of the Client, or introduces a free new service or functionality of an existing service, such change may be applied immediately and

without prior delivery to the Client of the proposal for amendments to the Framework Agreement in the part relating to that change.

In the event that the Client rejects the proposed amendments, the Bank may terminate the agreement.

2 The Bank's right to terminate the Framework Agreement

The Bank has the right to terminate a Framework Agreement concluded for an indefinite period, with a notice period of no less than two months. The Bank may also terminate the Framework Agreement in other cases established by the law governing contractual relations or other laws, or for reasons set forth in these General Terms and Conditions, or in other conditions for individual services/products.

The Bank is obliged to deliver notification of termination of the Framework Agreement to the Client in written form. If the Bank terminates the Framework Agreement, the Client is obliged to pay fees only for payment services provided up to the date of termination, and if such fees were paid in advance, the Bank must return to the Client the proportional part of the paid fee. The Bank cannot charge the Client a fee for termination of the Framework Agreement.

The Bank, except in cases prescribed by applicable regulations, may unilaterally terminate the Framework Agreement/account agreement in the following cases:

- If the Client breaches the provisions of the concluded Framework Agreement, the account opening and maintenance agreement and/or another individual agreement regulating a specific payment service and/or the provisions of these General Terms and Conditions,
- If the Client, by their conduct in the Bank's premises, disturbs other clients, employees in their work, and disrupts the Bank's business process; As well as in other cases established by the individual Framework Agreement.

Exceptionally, the Bank has the right to unilaterally terminate the agreement without a notice period, with immediate effect, if the Bank determines that the Client, at account opening and/or during the contractual relationship, provided the Bank with false, falsified, and/or incorrect personal or other data and/or documentation essential for proper and lawful provision of payment services, or if circumstances arise under regulations and procedures on prevention of money laundering and financing of terrorism, and compliance with international sanctions against certain countries, under which the Bank has the right or obligation to terminate the business relationship with the Client, such as:

- If the contractual relationship or further enabling of transactions by the Client represents a reputational risk for the Bank,
- If the Client fails to provide, upon the Bank's request within the given or reasonable period, data about themselves, the origin of funds, or the nature/purpose of the business relationship with the Bank and/or the transaction conducted through the Bank,
- If it is determined that the Client is on official embargo or sanctions lists in accordance with local and international regulations on prevention of money laundering and financing of terrorism and/or Bank acts.

3 Termination of the Framework Agreement at the proposal of the Client

The Client has the right to terminate the Framework Agreement with a notice period of 30 days, by delivering written notification to the Bank, provided that all obligations to the Bank under the Account are settled by the expiry of the notice period.

The Client has the right to terminate the Framework Agreement also in other cases established by the law governing contractual relations or other law.

If the Client terminates the Framework Agreement, they are obliged to pay fees only for payment services provided up to the date of termination, and if such fees were paid in advance, the Bank must return to the Client the proportional part of the paid fee. The Bank cannot charge the Client a fee for termination of the Framework Agreement.

VIII. SERVICES RELATED TO THE ACCOUNT

The Client may agree with the Bank to use services related to the current account or other Bank products. The conditions for using such products or services may be defined in a separate document, in separate General Terms and Conditions for individual services/products of the Bank, or in an individual agreement for those products/services, while fees and commissions for those products/services are determined by the Tariff.

IX. GENERAL CONDITIONS AND MANNERT OF EXECUTING PAYMENT TRANSACTIONS

(Provision of payment services related to the payment account)

1 Types of payment orders

Payment transactions through current and other accounts of participants in the payment system are carried out using appropriate payment orders, which constitute instructions for the execution of a payment transaction. The National Bank of Serbia prescribes the form, content, and manner of using payment order forms for the execution of payment transactions in RSD. A payment order submitted by the account holder to the Bank must be completed in accordance with regulations and standards applied in the payment system, namely: payment order for deposit, payment order for withdrawal, and payment order for transfer.

The Bank shall execute a payment order requesting the execution of a payment transaction if:

- It is submitted in paper or agreed electronic form,
- If it is correctly completed, legible, and contains all necessary data on the prescribed form. The Bank executes a payment transaction initiated by an order only if the Client has provided sufficient funds in the account to cover the payment, and the Client is obliged to also provide funds to cover the fee amount in accordance with the Bank's Tariff of fees for payment services.

2 Consent of the payer for execution of payment transactions

The Bank executes a payment transaction only if the payer has given consent for its execution in the agreed manner. The manner of giving consent for execution of a payment transaction depends on the payment instrument and the channel through which the order is received. Consent for execution of a payment transaction may be given by the Client through:

- Signing the payment order in paper form and submitting it to the Bank in premises accessible to payment service users,
- Issuing a standing order in the appropriate form and in the manner determined by the Bank,
- Inserting a payment card into the slot of a POS terminal and entering the PIN at the merchant's point of sale or when withdrawing cash at an ATM,
- Tapping the payment card on the designated "PayPass" area at the ATM and entering the PIN when withdrawing cash at the ATM,
- Using contactless payment by bringing the payment card close to the POS terminal in the designated position and waiting for the audio or visual signal on the POS terminal, whereby for payments above the transaction amount prescribed by card organizations or the payee's bank, PIN entry is required, while for smaller amounts PIN entry is not required,
- Using electronic and mobile banking,
- Through the payee and through the payment initiation service provider.

All payment transactions executed by the Bank on the basis of consent given in the manner described above shall be considered carried out with the Client's consent.

The manner of giving consent for payment transactions initiated in a way not defined by these General Terms and Conditions for the provision of payment services is regulated by the agreement or possibly by the General Terms and Conditions for the specific service.

3 Receipt of Payment Orders

The Bank receives payment orders from the Client in accordance with the provisions of these General Terms and Conditions for the provision of payment services, the account opening and maintenance agreement, and/or the General Terms and Conditions for the use of specific payment services provided by the Bank in connection with accounts.

It is considered that the Bank has received payment orders through its reception channels if they are delivered during the Bank's business day, which is defined as the Business Day in the valid Schedule that determines the time of receipt and execution of payment orders. According to the Schedule, the time of receipt of a payment order means the latest time by which orders must be submitted to be executed on the same business day of the Bank. All orders received during the Bank's business day but after the time of receipt specified in the Schedule are considered received on the next business day of the Bank.

The Bank executes orders for RSD transfers initiated by Clients as urgent orders, in the amount of up to RSD 300,000.00, via the instant transfer approval payment service via the instant payment system (hereinafter referred to as: IPS of the NBS payment system) between participants in this payment system, in accordance with the rules of operation of the NBS IPS payment system, the Schedule and the Tariff of Fees.

If the Client has specifically agreed with the Bank on the day of the order execution commencement (standing order), the order receipt time shall be considered the day of signing the Standing Order Form, and the time of execution is defined by the standing order itself. The day of signing of the Standing Order Form and the day of execution cannot be the same day.

For payment transactions initiated by a payment card, the time of receipt of the order is the moment in which the Client gave consent to execute the transaction to the payee and for which the Bank carried out the authorization/authentication procedure. A payment transaction is authenticated if the payment service provider has verified and confirmed the use of a specific payment instrument, including its personalized security elements, by applying appropriate procedures.

By submitting an order to the Bank, in the manner defined in the preceding paragraphs, the Client agrees to have his account debited for the amount on the order, which represents his obligation towards the payee.

4 Payment transaction execution

The Bank will execute a received payment order if the following conditions are met:

- The Client has given consent for its execution, in one of the agreed ways defined by these General Terms and Conditions for the provision of payment services,
- The content of the payment order is correctly completed, legible, and signed by the Client, in accordance with regulations, payment standards, instructions, and methods of completing payment orders, and in the format and manner determined by the Bank,
- There are sufficient funds in the payment account to cover the full amount of the order, in the payment currency, with the Client also obliged to provide funds to cover the fee amount in accordance with the Bank's Tariff of fees for payment services. The order will be executed in accordance with the Schedule. For transactions made by payment card, the account debit date may differ from the transaction date. The Bank will debit the Client's account linked to the card when it receives a debit order from the service provider of the payee. Until the day of receipt of the debit order, the Bank will reserve funds in the account for the transaction approved by the card. Execution of card transactions is subject to deadlines defined by the rules of card organizations. The Bank reserves the right to request additional information from the Client regarding a specific payment transaction, if such an obligation arises from the regulations governing the prevention of money laundering and terrorist financing and/or the Bank's internal acts adopted on the basis of these regulations and/or the Bank's rules. In the event that the Client fails to provide the Bank with the requested additional information, the Bank reserves the right not to execute the transaction, or to reject it. If the Client provides the Bank with an incorrect unique identification code or any other incorrect essential element of the order, the Bank is not liable to the Client for the correctness and timeliness of the order execution.

The Bank determines whether the conditions for the execution of the order are met at the time of receipt of the order, or execution, if the order is executed on the same day. If the Client submits an order to the Bank with a debit/approval

value date in the future, the fulfilment of the conditions for the execution of the order will be checked on the day of execution.

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

- In the enforcement procedure conducted against the Client, in accordance with legal regulations,
- For the purpose of collecting due fees and claims arising from business relations with the Bank,
- In other cases prescribed by relevant regulations and/or an individual contract.

An executed payment transaction from the preceding paragraph is not considered an unauthorized payment transaction and has priority over payment orders submitted by the Client to the Bank.

The Bank executes payment orders according to the time of receipt defined in the Schedule, respecting execution deadlines and priorities established by law.

If the Client requests urgent execution of an order, they must specifically notify the Bank at the time of submitting the order.

Payment transactions in the domestic currency RSD for which there is no coverage on the execution date, the Bank will attempt to execute during that business day. After the expiration of this deadline, the Bank will automatically cancel or reject the orders.

The Client may withdraw cash at ATMs up to the agreed daily cash withdrawal limit within the available funds, which is determined by the Tariff.

In the case of a SEPA credit transfer, the transaction must contain information that the currency in which it is carried out is EUR, that it is a shared cost transaction (SHA), and that the transaction execution date is in accordance with the Timetable, as well as information about the recipient's bank from the SEPA area.

During the course of the business relationship, the Bank is authorized, at its sole discretion, to execute the Client's instructions through its network of correspondent banks, for the proper execution of such instructions and/or possible retention of funds, and/or non-execution of the payment transaction, the Bank shall not bear responsibility except in cases of gross negligence or intent.

The Bank shall execute orders within the SEPA Credit Transfer framework and in accordance with regulations governing payment services, foreign exchange operations, and the prevention of money laundering and terrorist financing, provided the following conditions are met: the Payee is from a SEPA area country, the Payee's payment service provider is registered as a participant in the SEPA Credit Transfer scheme, the payment is in EUR currency, and the Client has provided a valid IBAN number.

5 Execution deadlines for payment services, i.e., individual payment transactions

If a domestic payment transaction in dinars is not executed through the IPS payment system, the Bank is obliged to ensure that the amount of this transaction is credited to the account of the Payee's payment service provider on the same Business Day the Bank received the payment order, in accordance with the Client's instructions. The Bank is obliged to credit the Payee's account and make the funds available on the same Business Day, provided that the Payee has received all information necessary for the crediting of the Payee's account.

If the funds are credited to the account of the Payee's payment service provider on a day that is not a Business Day of that provider, it shall be deemed that the provider received the funds for the Payee on the next Business Day. In international payment transactions, the Bank shall not be liable for the actions of foreign banks (payment service providers) and/or intermediaries participating in the chain of execution of such payment transactions.

If a domestic payment transaction in dinars is executed through the IPS payment system, the Bank shall immediately credit/debit the Client's payment account in accordance with the Schedule.

6 Refusal to execute a payment order and Client notification

The Bank cannot refuse to execute a payment order when all conditions established in the payment services agreement are met, unless otherwise prescribed by regulation. The Bank is obliged to inform the Client of the refusal to execute

the payment order and, if possible, of the reasons for such refusal. The Bank shall deliver this notification to the Client without delay, no later than within the deadlines set for the execution of the order, by one of the agreed methods.

The Bank is obliged to provide the notification in domestic payment transactions on the same Business Day the order was received, and in international payment transactions no later than the following Business Day, in the manner determined by the payment services agreement.

If the Client, after receiving the notification of the impossibility of executing the order, does not deliver a correct order to the Bank within the prescribed deadline on the same day, the Bank shall not be responsible for the non-execution of the payment order.

If the Bank refuses to execute a payment order in accordance with this Article, it shall be deemed that the payment order has not been received.

The Bank cannot transfer and execute refused payment orders on the following Business Day.

If the Payee from the transfer order submitted by the Client, which is to be executed via instant credit transfer, does not have a payment account with a commercial bank in the Republic of Serbia that is a participant in IPS, the Bank shall clearly and understandably inform the Client, prior to giving consent for the execution of the payment transaction and regardless of the form of the payment order, that the Payee's account is not available in IPS, that the payment order is refused, and that it cannot be executed in IPS. Such a specific payment transaction may be executed in accordance with the rules of other payment systems in the Republic of Serbia, the Schedule, and the Tariff of fees

The Bank shall refuse to execute a payment order if all conditions for its execution are not met, particularly in cases:

- if the order is corrected, crossed out, erased, or otherwise altered,
- if the unique identification code (UIC) or other data that the Client is obliged to provide for proper execution of the payment order is not accurate,
- if the signature on the debit order is not identical to the signature deposited with the Bank by the Client or the authorized person,
- if there are insufficient funds in the Client's account to execute the order,
- if, in payments using IPS, the Payee's payment service provider has delivered a negative response, if the account is blocked for reasons prescribed by regulations,
- if consent for the execution of the payment transaction has not been given in the agreed manner, as defined by these General Terms,
- if there are legal obstacles to the execution of the order,
- if there are legal obstacles to the execution of the order, or when the Bank has reasonable doubt regarding the authenticity of the payment order or certain of its elements.

7 Revocation of the payment order

The Payer may revoke a payment order at any time before the order becomes irrevocable by withdrawing consent for the execution of the payment transaction or a series of payment transactions initiated by a standing order, so that any future payment transaction in the series is considered unauthorized.

Irrevocability of the payment order occurs after the payment order has been received by the Bank and released into interbank payment flows, while for payment transactions initiated by a standing order, no later than 1 (one) Business Day before the date agreed for the execution of payment by debiting the Payer's payment account.

After the expiry of the deadlines from the preceding paragraph, the Client of payment services may no longer revoke the payment order, except on the basis of an agreement with the Bank.

Every payment transaction executed after a duly received revocation shall be considered an unauthorized payment transaction.

8 Restriction on the use of the payment instrument (spending limits and blocking of the payment instrument)

Spending limits, by using the payment instrument, for an individual payment transaction or multiple payment transactions within a certain period; blocking of the payment instrument; notification of the intention to block the

payment instrument and the reasons for the block, as well as replacement of the payment instrument, shall be determined by the terms of business governing the issuance and use of the individual payment instrument.

The Bank shall not deliver notification of the intention to block to the Client if the delivery of such notification is prohibited by regulations or if there are justified security reasons.

X. NOTIFICATION BEFORE AND AFTER EXECUTION OF A PAYMENT

1 Information for the payer before execution of an individual payment transaction

At the Client's request, and prior to the execution of an individual payment transaction, the Bank shall provide precise information on the deadline for execution of that payment transaction and the fees to be charged, and if the Bank charges those fees collectively – the type and amount of each individual fee comprising the total fee.

2 Information for the payee after execution of an individual payment transaction

The Bank shall, through account statements, deliver or make easily available to the Client the following information:

- the reference mark or other data enabling the payee to identify the payment transaction, as well as information about the payer and other data transferred with that payment transaction in accordance with the law;
- the amount of the payment transaction in the currency in which the funds were made available;
- the amount of any fee charged to the payee for the execution of the payment transaction, and if the payment service provider charges these fees collectively – the type and amount of each individual fee comprising the total fee.
- If a currency exchange is performed – the exchange rate applied by the payment service provider of the payee at the time of execution of the payment transaction, as well as the amount of the payment transaction before the currency exchange; the date on which the funds were made available to the payee.

The Bank shall, at the Client's request, provide the said information on paper or another durable medium.

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

1 Type and amount of fees

The fees charged by the Bank represent all fees and other costs that the Client pays to the Bank for services related to the payment account or in connection with such services.

The type and amount of all fees and actual costs charged by the Bank to the Client are set out in the Bank's Tariff, which forms an integral part of the framework agreement.

The Bank does not calculate or pay interest on funds in the current account, unless otherwise agreed. If the Client uses funds from an authorized overdraft on the payment account for the execution of payment transactions, the amount of interest, the method of calculation, and the payment of interest are defined in the agreement on authorized overdraft on the current account.

For payment transactions made with a payment card, the General Terms and Conditions for that service apply.

At the time of signing the Request, the Client is familiar with the Bank's Tariff, i.e., informed of the types and amounts of fees charged by the Bank.

The Client is obliged to pay the Bank the fees prescribed by the Framework Agreement. Fees are collected by debiting the account. The Bank has the right to change the amounts of fees and other costs or to introduce new ones, of which it shall notify the Client in the manner provided by these General Terms and Conditions or the Framework Agreement. The amount of costs of third parties is determined and amended by the applicable decisions on fee tariffs of the competent authorities and organizations whose services are used by the Bank's Client in connection with the financial service.

Fees are determined as fixed, in a certain amount or percentage.

At the Client's request, in accordance with the Law, the Bank shall deliver a report on all fees charged for services related to the payment account (hereinafter referred to as: report on charged fees), by electronic mail to the Client's email address registered with the Bank, or by post – delivery of a registered letter, if the Client has not registered an email address with the Bank, in accordance with the provisions of Chapter V of these General Terms and Conditions. In the report on charged fees for services specified in the list of representative services, the Bank uses the terms and definitions established in that list.

The Bank may charge the Client a fee for providing information, i.e., for fulfilling its obligations towards payment service users in accordance with the Law.

2 Interest rates

The type and amount of the nominal interest rate is determined by the agreement concluded with the Client and may be fixed or variable. The variable nominal interest rate consists of a variable element – the officially published reference interest rate defined as one of the following rates: Reference interest rate of the NBS / 6m EURIBOR / 6m LIBOR / BELIBOR on the date of conclusion of the agreement, as well as a fixed element – the Bank's margin.

For specially opened accounts, the Bank does not calculate or pay interest, unless otherwise agreed in the agreement concluded with the Client or provided by applicable regulations.

During the term of the agreement, the Bank determines the amount of the nominal interest rate by adjusting the variable element to the values of the officially published reference interest rate in the agreed time periods (for example: semi-annually). The Bank shall inform the Client of changes in interest rates in the manner provided by these General Terms and Conditions or the Framework Agreement.

The Bank does not calculate interest on funds held in current accounts.

3 Currency exchange rate

When executing payment transactions that require currency conversion, exchange rates within the range of buying and selling rates for foreign currency from the Bank's exchange rate list valid on the day of execution of the payment transaction shall be used, unless otherwise agreed in connection with the specific nature of the transaction. The valid exchange rate list is available on the Bank's website and in the Bank's premises accessible to payment service users. In currency exchange, the Bank applies the buying rate when purchasing foreign currency or cash from the Client, and the selling rate when selling foreign currency or cash to the Client.

4 Changes in interest rate or currency exchange rate

Changes in interest rate or currency exchange rate may be applied immediately and without prior notice to the Client:

- if they are based on changes in the agreed reference interest rate or reference exchange rate
- if the interest rate or currency exchange rate changes in favour of the Client.

The Bank is obliged to inform the Client in writing, without delay, of changes in the interest rate referred to in the preceding paragraph, according to the existing technical conditions:

- by email if the Client has registered an email address with the Bank
- through e-banking services if the Client has concluded an agreement with the Bank for this type of service in accordance with the agreement concluded with the Bank
- by post to the address specified in the agreement or to the last known address, unless different deadlines and methods of notification are stipulated by the Agreement.

By sending the notification in one of the stated ways, delivery shall be deemed completed.

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

The Bank is not obliged to provide the Client of payment services, prior to concluding the payment services agreement, with information regarding the execution time of the payment transaction of the payment service provider of the payee in a third country, if at the time of concluding this agreement it does not have such information.

The Bank is not responsible for the actions and execution of payment service providers based in third countries, nor for the actions of correspondent banks as payment service providers participating in the international payment transaction.

The Bank charges the Client the fee that another payment service provider or intermediary participating in the execution of these payment transactions charges for the execution of an international payment transaction or a payment transaction in the currency of third countries, as well as the fees provided for in the Tariff.

The provisions of regulations governing foreign exchange operations apply to the execution of international payment transactions and payment transactions in the currency of third countries.

For all matters related to the execution of payment transactions referred to in the preceding paragraph that are not regulated by the regulations governing foreign exchange operations – the provisions of these General Terms and Conditions shall apply. Exceptionally, the National Bank of Serbia prescribes business, technical, and other requirements that apply to payment transactions executed in euros within the Single Euro Payments Area (SEPA).

XIII. PROVISION OF INFORMATION IN THE PRE-CONTRACTUAL PHASE

The Bank shall provide the Client, within a reasonable time before concluding the Framework Agreement, with the information determined as mandatory elements of the said agreement, as well as the Overview of services and fees, in a manner that will enable the Client to become familiar with the conditions relating to the provision of payment services, as well as to compare the offers of different payment service providers and assess whether these conditions and services meet his needs.

The Overview of services and fees is delivered free of charge – on paper or another durable medium, in a manner that ensures proof of delivery, simultaneously with other information determined by law.

The Bank shall provide the Client with the information referred to in the preceding paragraph in a manner that will not at any time mislead him regarding the conditions relating to the provision of payment services, which may also be by delivering a draft Framework Agreement containing this information, or on paper or another durable medium.

If the Bank offers the service of opening and maintaining a payment account in a package with another product or service not related to that payment account, the Bank shall inform the Client of the possibility of opening a payment account separately from those products or services, with separate information regarding the costs and fees related to each of the other products and services offered in that package.

INFORMATION ON PROTECTIVE AND OTHER MEASURES IN EXECUTING PAYMENT TRANSACTIONS

XIV. OBLIGATIONS OF THE CLIENT AND THE BANK REGARDING PAYMENT INSTRUMENTS

1. Bank's liabilities related to payment instrument

When issuing a payment instrument, the Bank is obliged to ensure the following:

- that the personalized security elements of the payment instrument are available exclusively to the Client to whom that instrument is issued;
- that the Client can at any time appropriately notify immediately after becoming aware of the loss, theft, or misuse of the payment instrument, or request that the use of the payment instrument be re-enabled once the reasons for blocking cease to exist;
- that it prevents any further use of the payment instrument after the Client has notified the Bank of the loss, theft, or misuse of the payment instrument.

The Bank may not issue a payment instrument to the Client that he has not requested, unless it is necessary to replace an already issued payment instrument.

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

The Bank shall provide the Client with proof that the Client has notified it of the loss, theft, or misuse of the payment instrument, if the Client submits a request for such proof within 18 months from the date of such notification.

2 Client's liabilities related to payment instrument

The Client is obliged to use the payment instrument in accordance with the General Terms and Conditions for individual services, i.e., the agreed conditions governing the issuance and use of that instrument.

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

The Client is obliged to immediately after becoming aware of the loss, theft, or misuse of the payment instrument notify the Bank thereof by calling the Bank's contact centre telephone: +381 11 33 06 300 or the Authorization Centre: +381 011 2071125 or any other Bank telephone number available on the Bank's website.

3 Restriction of use (blocking) of the payment instrument

The Bank may disable the Client's use of the payment instrument if there are justified reasons related to the security of the payment instrument, if there is suspicion of unauthorized use of the payment instrument or its use for fraud or as a consequence of fraud, or if there is an increased risk that the Client will not be able to fulfil his/her payment obligation when the use of the payment instrument is connected with the granting of credit or authorized overdraft to the Client.

The Bank shall inform the Client of its intention to block the payment instrument and the reasons for such blocking, and if it is not able to inform him before the blocking of the payment instrument, it is obliged to do so immediately after the blocking, in the manner provided by the agreed procedure for secure notification of the Client in case of fraud, suspicion of fraud, or security threats.

The Bank shall not inform the Client of its intention to block or of the blocking of the payment instrument if such notification is prohibited by regulations, or if there are justified security reasons for doing so.

The Bank shall re-enable the use of the payment instrument or replace it with a new one when the reasons for its blocking cease to exist.

4 Information on the secure procedure for notifying the Client in case of fraud, suspicion of fraud, or security threats

As part of the activities carried out by the Bank for the purpose of identifying and preventing fraud related to payments, and in the event of fraud or justified suspicion of misuse of personalized security elements by third parties, suspicion of any form of fraud or security threats, the Bank shall, upon becoming aware of these circumstances, notify the Client by delivering a Push notification through the Bank's electronic/mobile banking applications and refuse to execute the payment order if the transaction has not already been executed.

Bank employees may communicate the relevant information personally to the Client in the Bank's premises as well as through remote communication means that, without doubt, in the specific case, enable reliable positive identification of the recipient of the message.

XV. UNAUTHORIZED / UNEXECUTED / IMPROPERLY EXECUTED PAYMENT TRANSACTIONS

1 Responsibility of the Bank for unauthorized payment transactions

The Bank is responsible for the execution of a payment transaction for which there is no consent of the payer (unauthorized payment transaction) and is obliged to immediately, upon becoming aware, refund the amount of that transaction to the payer, i.e., restore the payer's payment account to the state it would have been in had the

unauthorized payment transaction not been executed, together with all fees charged by the Bank, and to execute or pay the amount of all interest to which the payer would have been entitled had the unauthorized payment transaction not been executed.

The Bank responsible for the execution of an unauthorized payment transaction is obliged to immediately upon becoming aware, and no later than the next business day after it has discovered or been informed of that payment transaction, refund the amount of that transaction to the payer, unless it suspects fraud or misuse on the part of the payer, in which case it is obliged, within ten days of becoming aware of the unauthorized payment transaction, to act in one of the following ways:

- 1) explain to the payer the refusal of the refund and report the fraud or misuse to the competent authority, or;
- 2) refund the amount of that transaction to the payer if, after additional verification, it concludes that the payer did not commit fraud or misuse.

The Bank executes the refund by restoring the payer's payment account to the state it would have been in had the unauthorized payment transaction not been executed, so that the value date of the credit to the payer's payment account is no later than the date on which the account was debited for that payment transaction.

2 Responsibility of the Bank for initiating payment transactions, unexecuted and improperly executed payment transactions, or delay in execution of payment transactions

If the payment transaction was initiated by the payer, directly or through a payment initiation service provider, the payer's payment service provider, i.e., the payment service provider managing the payer's account, is responsible to the payer for its proper execution up to the payment service provider of the payee. If the payment transaction was initiated by the payee or by the payer through the payee, the payment service provider of the payee is responsible to the payee for the proper delivery of the payment order to the payer's payment service provider.

If the Bank is responsible for an unexecuted or improperly executed payment transaction, it is obliged to immediately, upon becoming aware, refund the amount of the unexecuted or improperly executed transaction to the payer, i.e., restore the payer's account to the state it would have been in had the improperly executed payment transaction not occurred, or ensure that the value date of the credit to the payer's account in connection with the improperly executed payment transaction is no later than the date on which the payer's account was debited for the amount of the improperly executed payment transaction, unless the Client has requested proper execution of the payment transaction. If the Bank is responsible for an unexecuted or improperly executed payment transaction or for a delay in the execution of a payment transaction, it is also obliged to refund all fees charged to the Client, as well as to refund or pay the amount of all interest to which the payer would have been entitled in connection with the unexecuted or improperly executed payment transaction. The Bank is liable to the Client for an unexecuted or improperly executed payment transaction even if an intermediary participating in the execution of the payment transaction between payment service providers is responsible for this transaction.

In the case of an unauthorized, unexecuted, or improperly executed payment transaction, the Bank is obliged, regardless of responsibility for proper execution of the payment transaction, to immediately, upon the Client's request, take appropriate measures to trace the flow of funds of the payment transaction and provide the Client without delay with information on the outcome of the measures taken.

The Bank and the Client bear no responsibility for the execution of a payment transaction in the event of force majeure that prevented the fulfilment of obligations.

If the payment transaction was initiated by the payee or by the payer through the payee, the payment service provider of the payee is responsible to the payee for the proper execution of the payment transaction, provided that the payer's payment service provider is not liable to the payer for an unexecuted or improperly executed payment transaction if it proves that the payment service provider of the payee received the amount of the payment transaction, and there was only a minor delay in the execution of the payment transaction. In that case, the payment service provider of the payee is obliged to ensure that the amount of the payment transaction is credited to the payee's payment account so that the value date of the credit to that account is no later than the date on which the account would have been credited had the payment transaction been properly executed.

The payment service provider of the payee is obliged to deliver to the payer's payment service provider the payment order issued by the payee or by the payer through the payee, within the time limit agreed between the payee and his payment service provider.

If the Bank, as the payer's payment service provider or as the payment service provider managing the payer's account, provides the payer, and if necessary the payee's payment service provider, with proof that the account of the payee's payment service provider has been credited with the amount of the domestic payment transaction executed in dinars on the same business day when the Bank, as the payer's payment service provider, received the payment order, the payee's payment service provider is liable to the payee for the unexecuted or improperly executed payment transaction. The Bank bears no responsibility for non-execution of a payment transaction in the event of extraordinary and unforeseeable disruptions in the provision of payment services. Disruptions are considered events that hinder or prevent the provision of these services, caused by force majeure, war, unrest, terrorist acts, strikes, interruption of telecommunication links or other communication channels, actions and regulations of any state or other competent authority, cessation or malfunctioning of the payment system, which the Bank could not influence and which represent an objective impediment to the provision of such services

3 Responsibility for the use of the unique identifier (UI)

If the payment order is executed in accordance with the UI of the payee from that order, it shall be considered properly executed with respect to the identification of the payee, regardless of other data provided to the Bank.

If the UI provided by the Client to the Bank is incorrect, the Bank is not responsible for the unexecuted or improperly executed payment transaction, or if the Client did not provide the correct IBAN number in the case of a SEPA credit transfer.

In the event of an unexecuted payment transaction due to an incorrect UI, the Bank is obliged to immediately, upon becoming aware, refund the amount of the unexecuted payment transaction to the Client.

In this situation, the Client has the right to request from his/her Bank to take all reasonable measures, i.e., to provide him/her with information on the flow of funds of the payment transaction (e.g., regarding the payee's payment service provider and/or the payee).

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

4 Payment transactions resulting from fraud or misuse and certain cases of improper execution of payment transaction

The Bank shall not credit funds to the account of the payee – Client, i.e., it shall prevent the Client from disposing of the funds, if it receives from the payer's payment service provider a request for refund of those funds together with data, information, and documentation on the basis of which it is established that it is likely that the payment transaction is the result of fraud or misuse, within a period of three business days from the date of receipt of such data, information, and documentation.

If, in the case referred to in paragraph 1 of this section, the Bank subsequently, but before the expiry of the period referred to in that paragraph, receives from the payer's payment service provider data, information, and documentation, including an appropriate report to the competent state authority, all of which together beyond any reasonable doubt indicate that it is a case of fraud or misuse – the Bank is obliged to:

- 1) without delay refund the funds to the payer if the payee – Client, within 15 business days from the date the Bank informed him of the data, information, documentation, and report referred to in this paragraph, could not prove or make probable the origin of those funds or if he refused to provide appropriate evidence;
- 2) enable the payee – Client to dispose of the funds after the expiry of 30 business days from the date of expiry of the period referred to in paragraph 1 of this section if the payee – Client within the period referred to in item 1) of this paragraph proved or made probable the origin of those funds, and the competent state authority has not issued and delivered an act prohibiting the disposal of those funds.

The payment service provider of the payee is liable to the payer for the loss incurred as a result of the payment transaction referred to in paragraph 1 of this section if it allowed the payee to dispose of the funds contrary to paragraphs 1 and 2 of this section, and in the appropriate procedure it is established that the payee committed fraud or misuse or participated in the execution of fraud or misuse.

Payment service providers have the following rights and obligations in certain cases of improper execution of domestic payment transactions:

- 1) if the payer's payment service provider transfers to the payee's payment service provider an amount exceeding the amount specified in the payment order or, by mistake, executes the payment order multiple times – the payee's payment service provider, on the basis of proof provided by the payer's payment service provider that made the error, is obliged to return such funds without delay;
- 2) if the amount transferred to the payee's payment service provider is less than the amount of the payment transaction specified in the payment order, the payer's payment service provider may, within the period stipulated in Article 42 of the Law, transfer the difference to the payee's payment service provider without a request from the payment service user for proper execution of the payment transaction;
- 3) if the funds are transferred to another payee, not the one indicated in the payment order, the payer's payment service provider may, within the period stipulated in Article 42 of the Law, properly execute the payment transaction without a request from the payment service user for proper execution of that transaction, and the payee's payment service provider to whom the funds were wrongly transferred is in any case obliged, on the basis of proof provided by the payer's payment service provider that made the error, to return (transfer as a refund) the received funds without delay to the payer's payment service provider. The refund of funds referred to in paragraph 2 item 1) and paragraph 4 items 1) and 3) of this section has priority over the execution of all other payment transactions from the payment account to which those funds were transferred.

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

The Client bears losses arising from the execution of unauthorized payment transactions up to the amount of 3,000 dinars, if such transactions were executed as a result of the use of:

- 1) a lost or stolen payment instrument, or 2) a payment instrument that was misused.

The Client shall not bear losses arising from the execution of unauthorized payment transactions:

- if the Bank has not at all times provided him/her with an appropriate means of notification regarding a lost, stolen, or misused payment instrument in accordance with the Law,
- if they were executed after he notified the Bank that the payment instrument was lost, stolen, or misused, - if the payer could not have detected the loss, theft, or misuse of the payment instrument before the execution of the unauthorized payment transaction,
- if the unauthorized payment transaction is the result of an act or omission of an employee, agent, or branch of the Bank or another person to whom the activities of the payment service provider have been entrusted, – if the Bank does not require reliable authentication of the Client.

Except in cases where such transactions were executed due to fraudulent actions of the Client or his failure to fulfil the obligation to use the payment instrument in accordance with the prescribed or agreed conditions governing the issuance and use of the payment instrument – due to his intent or gross negligence – in which case the Client bears all losses arising from the execution of unauthorized payment transactions.

The Client bears losses arising from the execution of unauthorized payment transactions up to an amount lower than 3,000 dinars in accordance with the regulations of the National Bank of Serbia.

6 Notification or request as a condition for refund of the amount or proper execution of the payment transaction

The Bank shall provide the Client with: a refund of the amount of the unauthorized payment transaction and the unexecuted or improperly executed payment transaction, or proper execution of the unexecuted or improperly executed payment transaction, if the Client notifies it of the unauthorized, unexecuted, or improperly executed payment transaction, or requests proper execution of the payment transaction, immediately upon becoming aware of that payment transaction, provided that such notification or request is delivered no later than within 13 months from the date of debit.

If the Bank has not provided the Client with information about the payment transaction in accordance with the Law, it is obliged to provide the Client with the refund referred to in the preceding paragraph even after the expiry of the 13-month period, if the Client notifies it of the unauthorized, unexecuted, or improperly executed payment transaction immediately upon becoming aware of that transaction.

If a payment initiation service provider was involved in the execution of the payment transaction referred to in paragraph 1 of this section – the Client shall request the refund of the amount referred to in that paragraph from the payment service provider managing his account, without prejudice to the application of the provisions of the law on liability for the relevant transactions.

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

The Bank, as the payer's payment service provider, is obliged, at the payer's request, to refund the full amount of an authorized and properly executed payment transaction initiated by the payee or by the payer through the payee, if the following conditions are met:

- the payer gave consent for the execution of the payment transaction without a determined exact amount of the payment transaction;
- that the amount of the payment transaction is higher than the amount the payer could reasonably have expected, taking into account the amounts of his previous payment transactions and the circumstances of the specific case.

The Bank may require the payer to provide evidence of facts relating to the fulfilment of these conditions. The payer may not invoke the condition referred to in item 2) if the higher amount of the payment transaction is the result of currency conversion at the agreed reference exchange rate. The payer may submit a request within 56 days from the date of debit.

The Bank, as the payer's payment service provider, is obliged to refund the full amount of the payment transaction to the payer, or to inform him of the reasons for rejecting the request, within ten business days from the date of receipt of the request.

The value date of the credit to the payer's payment account may be no later than the date on which the account was debited for the payment transaction referred to in this section.

In the case of a direct debit where a domestic payment transaction executed in dinars is initiated, or a payment transaction executed in accordance with the regulation of the National Bank of Serbia governing business, technical, and other requirements applicable to payment transactions executed in euros within the Single Euro Payments Area (SEPA), without prejudice to paragraph 8 of Article 63 of the Law, the payer shall have the right to a refund of the amount of the authorized payment transaction executed through such direct debit even when the conditions under paragraph 1 of Article 63 of the Law are not fulfilled.

If it rejects the request, the Bank is obliged to inform the payer in the notification of the reasons for such rejection also about the procedure for exercising the protection of the Client's rights and interests, including out-of-court settlement of the disputed relationship, as well as about the procedures that may be initiated due to violation of legal provisions and the authority competent to conduct such procedures. The payer has no right to a refund of the amount of an

authorized and properly executed payment transaction initiated by the payee or by the payer through the payee, if the following conditions are met:

- the payer gave consent directly to the Bank for the execution of the payment transaction;
- the Bank or the payee provided the payer with information about the future payment transaction in the agreed manner at least 28 days before the due date.

The provisions of this section do not apply to payment transactions based on bills of exchange.

XVI. CHANGE OF PAYMENT ACCOUNT – PAYMENT ACCOUNT SWITCHING SERVICE

The Bank enables the Client who opens or has opened a payment account with a new payment service provider or with the Bank (hereinafter referred to as: new payment account) to switch the payment account in the same currency. The change of payment account is carried out exclusively on the basis of the Client's authorization, with or without closing the payment account opened with the Bank. In the case of a change of payment account, the Bank transfers to the new payment service provider (the rules apply accordingly to a change of payment account within the Bank):

- 1) information on all or certain standing orders, recurring direct debits, and recurring credit transfers in which the Client is the payee (hereinafter referred to as: incoming credit transfers), provided that the Bank offers such services;
- 2) funds in the payment account (available positive balance), if the Client has requested the transfer of such funds in the authorization referred to in the preceding paragraph.

The Bank begins taking actions related to the change of payment account upon receipt of the Client's authorization, which is prepared in written form, in Serbian or another language agreed upon by the parties, whereby the Bank, immediately after receiving such authorization, in accordance with Section V. Information on the manner and means of communication between clients and the Bank, delivers to the Client his/her copy as proof of receipt of the authorization.

By authorization, the Client gives consent for undertaking all or certain actions in the account change process, and provided that the Bank offers such services, may specify standing orders, consents for direct debits, incoming credit transfers, as well as other payment services whose execution is transferred to the new payment account, as well as the date of commencement of execution of standing orders and direct debits from the new payment account, whereby this period may not be shorter than six business days from the date the Bank received documentation from the previous payment service provider.

The Bank, as the new payment service provider, within two business days from the date of receipt of the authorization for the change of payment account, submits a request to the previous payment service provider to carry out actions in accordance with the Client's authorization.

The Bank, as the previous payment service provider, acts upon the request of the new payment service provider in accordance with the authorization, pursuant to the Law. The Bank, as the previous payment service provider, closes the account if the conditions prescribed by the Law are met, and otherwise immediately informs the Client thereof.

Provided it offers the requested services, the Bank, as the new payment service provider, carries out the necessary actions within five business days from the date of receipt of the requested information from the previous payment service provider, in accordance with the authorization.

If it does not have all the information necessary for the notification referred to in the preceding paragraph 5 items 4) and 5) of Article 73k of the Law, the Bank, as the new payment service provider, may request such information from the previous payment service provider or the Client. If the Client decides to directly provide the information referred to in the preceding paragraph 5 items 4) and 5) of Article 73k of the Law to payers and/or payees, the Bank, as the new payment service provider, within five business days from the date of receipt of the requested information, in written form, on the Bank's form, delivers to the Client the details of the new payment account and the date specified in the authorization from which the Bank, as the new payment service provider, will begin providing payment services related to the new payment account.

The Bank shall, at the Client's request, free of charge, deliver or make easily available information on existing standing orders and direct debits the Client has with the Bank.

The Bank, as the previous payment service provider, shall deliver to the Client or the new payment service provider, free of charge, the information referred to in Article 73k paragraph 1 items 1) and 2) of the Law within five business days.

For services related to the change of payment account, except for the services referred to in the preceding paragraph and for account closure – the Bank may charge the entrepreneur a fee in accordance with the Tariff, which may not exceed the average fees charged to other users for such services. Information regarding the change of payment account is made available by the Bank free of charge, on paper or another durable medium, in all Bank premises accessible to Clients, as well as on the Bank's website, and upon the Client's request, delivered free of charge.

The Bank shall, without delay, compensate for any damage caused to the Client during the change of payment account, in accordance with the Law.

XVII. PROTECTION OF CLIENT'S RIGHTS AND INTERESTS

1 Right to objection, complaint, possibility of out-of-court settlement of disputes

The Client has the right to submit an objection in written form if he/she considers that the Bank does not comply with the provisions of regulations governing payment and/or financial services, these General Terms and Conditions of business, good business practices, or obligations arising from the concluded agreement.

In the business premises where it offers services to the Client, the Bank shall post in a visible place a notice on the manner of submitting objections, the procedure for handling submitted objections, as well as on the possibility and manner of submitting complaints to the National Bank of Serbia, and on the homepage of its website with an indication of the email address to which the Client may submit an objection.

The objection must contain Client data from which the relationship with the Bank can be clearly established, as well as the reasons for submitting the objection.

If the Client submits an objection through an attorney, a special power of attorney must also be submitted authorizing the attorney to file a complaint with the National Bank of Serbia against the Bank's operations on behalf of and for the account of the Client, and to take actions in the procedure on that complaint, thereby granting approval for the attorney to access data relating to the Client that constitute banking secrecy under the law governing banks, or business secrecy under the law governing payment services.

A Client's remark that does not contain the elements of an objection shall be examined by the Bank with due care, and if it can be considered a complaint, the Bank shall act in accordance with its internal acts relating to the specific process in the Bank (e.g., payment operations, cards, loans). The Client has the right to file an objection within 3 years from the date on which the violation of rights or interests occurred.

The objection is submitted in writing – in the Bank's business premises, by post, through the Bank's website, or by email to the address prigovori@adriaticbank.rs. Upon receipt of the objection, the Bank issues a confirmation of receipt.

The Bank does not charge a fee or any other costs for handling objections.

The Bank shall duly consider the allegations contained in the received complaint and deliver a response to the Client no later than 15 days from the date of receipt of the complaint. For reasons beyond its control, the Bank may extend the deadline for delivering a response by an additional 15 days, of which it shall notify the Client in writing. Written complaints received electronically or via the Bank's website outside the Bank's established working hours shall be deemed received on the next business day.

If the Client is not satisfied with the Bank's response, he/she has the right to file a complaint with the National Bank of Serbia in writing at the address:

NARODNA BANKA SRBIJE

Sektor za zaštitu korisnika finansijskih usluga

Nemanjina 17, 11000 Beograd ili

Poštanski fah 712, 11000 Beograd

or electronically at the address: zastita.korisnika@nbs.rs,

or to request resolution of the dispute through mediation before the National Bank of Serbia or another authority or person authorized for mediation.

The provider of collateral has all the rights previously mentioned as the Client.

XVIII. INTERIM AND FINAL PROVISIONS

These General Terms and Conditions for the provision of payment services are prepared in accordance with the Law on Payment Services and the regulations of the Republic of Serbia and are available on the Bank's website, www.adriaticbank.rs, as well as in all Bank branches.

The law of the Republic of Serbia applies to the relations between the Bank and the Client. The court with jurisdiction according to the Bank's registered office shall be competent for resolving possible disputes arising from the contractual relationship between the Client and the Bank and these General Terms and Conditions.

The Bank shall inform the Client of amendments to these General Terms and Conditions for the provision of payment services and of their availability through statements, in Bank premises accessible to payment service users, via the Bank's website www.adriaticbank.rs, or through other communication channels, two months before their application begins, unless otherwise provided by the Law or decisions of the competent regulatory authority. It shall be deemed that the Client agrees with the amendments to these General Terms and Conditions if he/she does not notify the Bank that he does not accept them by the date of their application. Receipt of notification of non-acceptance of amendments and supplements to these General Terms and Conditions shall be deemed termination of the relevant agreement by the Client.

If the provisions of an individual agreement governing services related to the payment account are contrary to the provisions of the harmonized General Terms and Conditions or the provisions of the Law – from the date of application of the Law, the provisions of those conditions or the Law shall apply to the contractual relationship between the Bank and the Client.

The provisions of the General Terms and Conditions enter into force on the date of adoption by the Bank's Board of Directors and shall apply from May 4, 2026.

Managing Board