

## GENERAL TERMS AND CONDITIONS FOR OPERATIONS YETTEL BANK AD BEOGRAD FOR CLIENTS LEGAL ENTITIES

### I GENERAL PROVISIONS

The General Business Terms and Conditions of Yettel Bank ad Beograd - (hereinafter: General Conditions) define the standard terms of business that Yettel Bank ad Belgrade (hereinafter: the Bank) applies to all clients of the Bank - legal entities, to establish business relationships between clients and the Bank, the process of communication between the client and the Bank, as well as the performance of transactions and transactions between the client and the Bank.

The Bank's Client is any legal entity that uses or has used the Bank's services or a person addressed to the Bank to use the services and which the Bank has identified as such. The purpose of the General Terms and Conditions is to establish clear and binding bases for the Client and for the Bank regarding the performance of all banking services.

An integral part of the General Terms of Business is the Catalog and Tariff Service of Yettel Bank for Legal Entities and Entrepreneurs.

The application of the minimum conditions determined by these General Terms and Conditions shall be provided by appropriate written agreement mutually concluded in accordance with the law, other regulations and acts of the Bank, the Bank and the Client - (hereinafter: The Agreement). The Client and the Bank contain a clause that the Client is aware of and accepts the minimum conditions determined by these General Terms and Conditions.

Unless the Agreement explicitly specifies additional terms and obligations or responsibilities of the Bank, the Bank does not assume liabilities and liabilities beyond the obligations and responsibilities set forth in these General Terms and Conditions, internal acts of the Bank and the positive legal regulations of the Republic of Serbia.

The Bank shall, in a prominent position in the business premises where it offers services to users and on the Internet site, ensure that the user becomes familiar with the General Terms and Conditions of Business in Serbian and / or English, at the latest 30 days before the date of their application. In case of non-compliance of the Serbian and English versions of the texts of these General Terms, the Serbian version is valid. The Bank shall provide the Client with appropriate explanations and instructions relating to the application of general business conditions in relation to a particular financial service and upon his request in writing or on another durable medium, deliver those conditions without delay.

### II CONDITIONS UNDER WHICH THE BANK PERFORMS BANKING SERVICES

The Bank concludes with the Client contracts on opening and managing payment accounts, accepting and depositing of deposits all other banking activities in accordance with the law, other regulations and their internal regulations.

The Bank does not open and keep anonymous and numbered (encrypted) accounts, as well as accounts with fictitious names, does not execute a transaction at the Client's order and terminates previously established business cooperation if it cannot determine or collect data on the Client and the transaction for which the Client issues account. The Bank does not provide services that directly or indirectly allow for the concealment of a client's identity.

The business relationship between the Bank and the Client is based on the mutual interest and principles of banking operations.

The Bank charges the Clients with commissions, fees and tariffs in accordance with the Agreement and these General Terms and Conditions which include the Tariffs.

The Bank, which deposits its assets with the Bank, pays interest to the Bank in accordance with the provisions of the Agreement.

When the Agreement provides for certain instruments of securing the Bank's claims, the cost of their constitution and eventual activation shall be borne by the Client.

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The Client is obliged, during any period of his / her business relationship with the Bank, to provide, on any basis, to the Bank, in the Agreement determined by or by the deadline, supplementary information and documentation that are of significance or influence on this relationship, as well as to inform the Bank about all changes of data on the basis of which it is identified as the Bank's Client, and which the Bank has in its records, immediately after their change, that is, within the time limit specified by the contract, the Bank's acts or positive regulations. The Bank has the right to unilaterally terminate the existing business / contractual relationship with the Client, if the Client fails to submit the required data and documentation within the agreed / given deadline to the Bank, as well as failing to notify the Bank of the change of data on the basis of which it was identified.

### III KNOWING CUSTOMERS

The Bank freely decides on cooperation with the potential Client, i.e. whether it will enter into a business relationship. The Bank has the right to refuse to establish business cooperation with the Client for which it is in accordance with the applicable legal and other regulations and / or its internal acts defining the admissibility of the Client, that it is not acceptable to the Bank, without the obligation to explain such a decision.

The client of the Bank may request from the Bank appropriate explanations and verbal instructions related to the application of the General Terms and Conditions of Operations. The Bank is obliged to provide the Client with appropriate explanations and instructions regarding the application of the General Terms and Conditions in relation to a particular payment or financial service, and, if requested, in writing or on another durable medium, submit these conditions without delay.

The client of the Bank is entitled to information on the condition of deposit account, as well as other information from the business relationship with the Bank.

#### ***Identification of Customer***

In order to implement regulations governing the prevention of money laundering and terrorist financing, in order to self-protect and protect its clients, and in order to effectively assess the needs of clients, the Bank applies procedures to identify clients.

In accordance with the regulations and internal procedures of the Bank, the Client is obliged to submit to the Bank certain documentation:

- a. when opening an account or establishing any other form of business cooperation,
- b. in each transaction (in cash or in cash) or in several interconnected transactions in the amount determined by the relevant positive legal regulations,
- c. in each transaction in the exchange transaction in the amount determined by the relevant positive legal regulations,
- d. in any other transaction (cash or non-cash), regardless of its value, if required by the Bank on the basis of positive legal regulations in the field of prevention of money laundering and financing of terrorism.

The necessary documentation that the Client is obliged to submit, the Bank shall point out on its website, in the form of the list of documents needed to open a certain type of account that is available to clients. The list of documents also contains the manner of submission of documents (original, copies, etc.), as well as the age of the documents, the manner of the certification and other essential elements which the Client is obligated to adhere to when submitting the documentation.

The Bank reserves the right to refuse business cooperation with the Client in case the submitted documentation is not in accordance with the Bank's request.

In addition, the Bank reserves the right to request additional documentation and data from the Client as a condition for establishing business cooperation and / or execution of a transaction that is not established by the List of Documents if it deems it necessary in accordance with the positive legal regulations in the field of prevention of money laundering and financing of terrorism. The Bank may also require the Client to:

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- a. to state the reasons for opening an account or establishing business cooperation and information on the activities of the Client;
- b. information on the subject of the contract and the contractual parties, if the transaction is carried out on the basis of concluded contracts;
- c. information on the origin of the money or property that is the subject of the transaction;
- d. information about the expected turnover per account;
- e. other information it deems necessary in terms of acting in accordance with the Law on Prevention of Money Laundering and Internal Acts.

The Client is responsible for the truthfulness and completeness of all the data on which the Bank has performed the identification, and is obliged to compensate for any damage, loss or cost incurred as a result of the submission of untrue and / or incomplete information.

## IV INFORMING OF CUSTOMERS IN PRE-CONTRACTUAL PHASE

### *Advertising and Informing*

Advertising is considered advertising in terms of the law regulating advertising - advertising in the media, at the Bank's sales outlets (brochures, advertising leaflets, etc.), or on the website.

In advertising, the amount of the effective interest rate will be indicated, ie written so that it is more visible than other elements.

The Bank will provide the Client with information and appropriate explanations on the terms and conditions relating to banking service contracts in a way that will not mislead him at any moment, which will allow him to compare the offers of different providers of the same services and assess whether a particular contract corresponds his needs and financial situation.

### *Offer*

The Bank shall provide the user with information and appropriate explanations on the terms and conditions related to the deposit agreement for which he showed interest in the form - a bid that is prescribed by the National Bank of Serbia.

The Bank is obliged to submit to the Client who intends to enter into the Agreement on opening, managing and closing the account or the Deposit Agreement, submit the draft of the respective Agreements with all the information identified as compulsory elements of this agreement in accordance with the law, which makes the Bank's offer. If the Client does not accept the offer within the time specified in the offer for the particular service, it shall be deemed that he has given up the same.

## V COMMUNICATION BETWEEN THE BANK AND CUSTOMER

The communication between the Bank and the Client means the exchange of data, information, opinions and acts that are important for the business cooperation between the Bank and the Client. The Bank and the Client can communicate orally in writing, but only written documents have the significance for their formal legal and material relations.

The communication between the Client and the Bank is done through information and advertising material available at the Bank's sales points, the Bank's internet presentation, telephone contact, mail, or written communication, on a second durable medium, electronically, as well as direct oral communication at points of sale Bank or through the Contact Center of the Bank.

Only communication in written form or on another durable medium has the significance for formal legal and material relations between the Bank and the Client. Communication between the Bank and the Client shall be done according to the addresses specified in the contract or the addresses which the Client informed the Bank after conclusion of the contract. In the event that the Client does not inform the Bank in a timely

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manner of changing the address of the head office, as well as other information that may influence the regular submission of the Bank's notice, all notices of the Bank shall be deemed to have been duly delivered if they are addressed to the Customer's last address known to the Bank and the obligation arising from the notice is done:

- on the day of delivery of written material - delivery of mail for delivery by registered mail,
- on the day of sending e-mails,
- on the day of delivery otherwise chosen by the Bank.

In the event that the sent consignment is returned to the Bank due to incorrectly given data to the Bank by the Client, the delivery shall be carried out in accordance with the legal regulations governing this matter.

If the Bank determines that the registered telephone, e-mail and other electronic contact addresses do not belong to the Client or are defective, the Bank's obligation to notify the Client terminates.

The documents and notices that the Client submits to the Bank in a foreign language, at the request of the Bank, shall be submitted in a certified translation into the Serbian language.

The documents, notices and orders the Client submits to the Bank must be clear, complete and unambiguous, clearly filled / written, as well as amendments to the basic requirements. The Bank has the right to use the information provided by the Client to the Bank when concluding the Agreement or signing a request for one of the Bank's services (address, phone number, fax, e-mail address and other contact information with the Client), for providing information to the Client about products, services and other activities in the form of messages, brochures, presentations and other forms of business communication.

## **VI AMENDMENTS OF CONTRACTUAL RELATIONSHIP**

If, during the contractual relationship, there is a need to change one or more compulsory elements of the contracts defined by an appropriate regulation, the Bank is obliged to obtain the prior written consent of the Client, before applying this change.

If the Bank wishes to change any other element of the contract, which does not have the characteristic of the obligatory element of the contract, defined by an appropriate regulation, the Bank has the right to change these elements, provided that the Client has previously notified the Client in due time about the change, with the deadline in which the Client can to refuse consent for that change. The Client Bank shall be deemed to have notified the Client of such change by submitting a notice to the address previously provided by the Client to the Bank or in any other way on a durable medium (via SMS, email, etc.).

## **VII RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE BANK**

The Bank freely decides on the choice of clients.

The Bank without the consent of the Client has the right to block the use of certain products and services, to unilaterally terminate the established business cooperation, for the purpose of preventing money laundering and terrorist financing, in accordance with the applicable regulations governing that matter.

The Bank has the right to dispose of funds from the Client's account without its written consent or order in the process of enforced collection for the purpose of acting under the final and enforceable decisions of the court and / or other state body, as well as in other cases provided for by positive legal regulations.

In performing its obligations, the Bank shall pay due diligence in accordance with the rules of banking operations, good business practices, good business practices and fair relations with the Client.

The bank is obliged, in accordance with positive legal regulations, to determine the possibility of conflict of interest arising and to take all necessary measures in order to avoid it and prevent it.

The Bank will take the measures necessary to minimize or limit any impact that would cause damage to the Client. The Bank shall not be liable to the Client for damage resulting from the force majeure and other circumstances that the Bank has no influence on.

The aforementioned in the preceding paragraph shall also apply in the event that, for justified reasons, the Bank suspends or limits its business activity on certain days or for a specified period of time.

## VIII RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF CLIENT

The Client has the right to request from the Bank all relevant information and receive appropriate notices and instructions related to the General Terms and Conditions.

The client has the right to submit a copy of the contract, or information on the obligatory elements of the contract, on the paper or other durable medium during the contractual relationship at his request.

The Client is obliged to notify the Bank without delay, and at the latest within the deadline provided by the agreement, by the Bank's regulations or regulations, on changes in the head office, business name, main activity, status and other changes registered with the competent authority, and changes in the powers of representation, which in particular, the persons authorized to represent, the scope of their powers and the empowered persons; as well as all other changes essential for the undisturbed performance of the Client's business through the Bank. The Client is obliged to notify the Bank of the changes that are registered with the Business Registers Agency or other competent register, with the submission of evidence of change, within 3 (three) days from the receipt of the decision on the entry of this change.

The client is also obliged to respond to the interview, whenever the Bank deems it necessary and thus provide the Bank with relevant information.

The Client shall bear the damage arising from non-compliance with his obligation to notify the Bank.

### ***Paying***

The client is obliged to pay all salaries according to the Contract, settled in due time and in full compliance with the provisions of the Agreement.

The Client is obliged to execute payments without any impairment and unloaded with any taxes. If any applicable tax or amount relating to the applicable tax must be deducted from any amounts paid by the Client, the Client is obliged to pay such additional amounts that may be necessary for the Bank to receive a net amount equal to the full amount received that payment is not taxed.

If the maturity date of any monetary obligation specified in the Contract is a non-working day (Saturdays, Sundays and public holidays), as the date of maturity of this obligation, the first subsequent business day shall be taken.

### ***Expenses***

The Client shall bear all the costs related to the implementation of any provision of the Contract, supporting contracts, security, forced collection, and all other costs.

### ***Power of attorney***

In cases when the Client issues a power of attorney to a third party, he shall be obliged to notify the Bank in writing in writing about any change or revocation of the power of attorney without delay. The revocation or limitation of the power of attorney for which the bank has not been notified in due time has no effect on the Bank when the Contract has been concluded by the proxy with the Contract, or has no effect on the legal transaction concluded on the basis of such power of attorney which was subsequently revoked or reduced.

The proxy cannot be authorized to further delegate the power of attorney or to terminate or terminate the account without the special power of attorney given by the Client. The power of attorney ceases to exist:

- a. death
- b. loss of business ability,
- c. termination of the legal person / entrepreneur,
- d. by expiry of the period on which it was issued,
- e. revocation of power of attorney.

In the case of revocation of the power of attorney given by the account owner, the revocation shall be valid only from the day when the bank was informed in writing of the revocation, or when the account holder changes the amendment and renewal or revokes the power of attorney.

### Introductory provisions

The provisions of this part of the General Terms and Conditions define the conditions and manner of providing payment services, in accordance with the Law on Payment Services.

## **VIII THE CONDITIONS UNDER WHICH THE BANK OPENS AND MAINTAINS PAYMENT ACCOUNTS OF CUSTOMERS**

The Bank shall open a payment account to the Client - resident and non-resident on the basis of his / her request and the Framework Agreement, or the contract on opening and maintaining an account concluded by the Bank with the Client and the General Terms and Conditions of Business, as well as on the basis of the necessary documentation specified in the applicable regulations and internal rules of the Bank.

The Bank opens and manages payment accounts that can be current and / or deposit (sighted, unregistered, term, with special purpose or without purpose), whereby each account is assigned a unique identification number at the time of opening. The National Bank of Serbia prescribes closer conditions and the way of opening, managing and closing of current accounts, as well as their unique structure.

The Bank manages the payment accounts in the official currency of the Republic of Serbia and the currencies from the Bank's exchange rate list, in accordance with the provisions of the contract on opening and managing the account and the General Terms and Conditions of operations.

Prior to the conclusion of the Framework Agreement on Payment Services, the Bank shall provide the client with information constituting the mandatory elements of the agreement to be concluded, in the form of a draft agreement, together with the Overview of Services and Fees Related to the Payment Account, free of charge, on paper or another durable medium. The client shall fill in the standard request for opening an account and submit to the Bank all necessary documentation established by positive legal regulations and internal rules of the Bank.

In addition to the completed request for opening a payment account, the legal representative or the client's representative is obliged to fill out a card of the deposited signatures and submit all the necessary documentation prescribed by the applicable regulations.

The client may authorize one or more persons to conclude, on his behalf and for his account, the Framework Agreement and / or the contract on opening and maintaining an account, as well as to authorize him to perform specific actions on a payment account, in which case he will provide the Bank with a power of attorney on the memorandum client, certified by the seal of the client and signed by a legal representative of the client, authorizing one or more specific persons to perform the said actions.

The only person whose signature is deposited with the Bank is authorized to manage and dispose of funds in the account within the limits of the authorization, if such are in the card of deposited signatures.

The depositing of the signature of the person authorized to manage the account will be performed exclusively in the premises of the Bank, in the presence of a person authorized to manage the account and employees of the Bank. The card of deposited signatures shall be kept in the competent organizational part of the Bank.

Deregistered signatures of the proxy are valid until they are canceled in a written form satisfactory to the Bank.

In the event of any modification or amendment of the authority to dispose of an account, such as changing the name of an authorized person (for example, due to marriage), changing a person authorized to represent, changing the seat or changing any other facts (eg amendments to the founding or any other internal documents etc.) of importance for the Client's relationship with the Bank, the Client is obliged to inform the Bank without delay, to submit in the original or in another law prescribed form of the document proving the change, and to fill in a new card of the deposited signatures. Amendments to the information will be legally binding for the Bank from the moment of submitting the necessary documentation to the Bank.

Upon the receipt of such notification, earlier powers shall cease to apply.

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Except in the manner set out above, the Bank shall authorize the administration of the account only on the basis of a final and enforceable decision of the competent court or other authority or a binding and binding decision of the competent authority, in accordance with the relevant regulations.

Contracts on the opening and keeping of dinar current accounts of legal entities and entrepreneurs shall enter into force in accordance with the regulations of the National Bank of Serbia. If the NBS rejects the application of the account in the unique register of account holders with the NBS, the Agreement on opening and maintaining the dinar current accounts of legal entities and entrepreneurs will be considered invalid. The Bank shall block the Client's account and enforce the forcible payment, upon the order of the competent state authority for enforcement of enforced collection in accordance with the positive regulations.

In the interests of the Client, in order to reduce the risk of unauthorized disposal of the Account, in case the Client did not initiate financial changes on the Account in a continuous period which cannot be shorter than 12 (twelve) months, the Bank is entitled to block the Client's Account for debiting in accordance with the internal acts of the Bank. Debt blocking does not apply to payments made on the basis of the Authorized direct debit authorization by creditors, executive decisions of the competent state authorities and possible debts towards the Bank. After the Bank blocks the Client's Account, it has the right to unilaterally terminate the contract and terminate the Client's account.

The Bank shall notify the Client of the status and changes in its current account on the time limit and in the manner provided by the contract and the positive regulations. At the request of the Client, the Bank may issue an archival copy, with payment of the appropriate costs to the Bank.

At the request of the Client, on a request of the Client, once a year, through the contracted communication channel, it shall submit a Report on collected fees, which shall contain information on all collected fees for services related to the payment account provided by the Bank to the beneficiary during the calendar year. The report on collected fees also contains data on all interest charged by the Bank to the Client, as well as all interest paid by the Bank to the Client.

## ***Payment transactions***

Meaning of certain terms:

- The Client is a Payer, or a legal entity that issues a payment order at the expense of its account or approves the execution of the payment transaction on the basis of a payment order issued by the payee.
- The Bank is a Client (payer) Payment Service Provider.
- The recipient of a payment is a natural or legal person designated as a recipient of monetary assets that are the subject of a payment transaction.
- Payment transaction means payment, transfer or payment of funds initiated by the Client or the recipient of payments, and performed regardless of the legal relationship between the Client and the payee.
- Payment order means the instruction of the Client or the payee of payment to his payment service provider requesting the execution of the payment transaction.
- Payment instrument means any personalized asset and / or a number of procedures agreed between the Client and the Bank, which the Client uses for issuing a payment order (eg payment card, mPOS application, mWEB, barcode, QR code, PIN, OTP, Online banking application etc.).
- A unique identifier means a combination of letters, numbers and / or symbols identified by the payment service provider to the payment service user and used in the payment transaction for the unambiguous identification of that user and / or his payment account. A unique identifier is also the number of the Client's payment account, which serves to provide payment services;
- Business day is the day, or part of the day on which the Bank operates so as to enable the execution of the payment transaction to its payment service user.

The Bank performs payment services in a quality and efficient manner in accordance with the Agreement, these General Terms, Law and other regulations and internal acts of the Bank, operates promptly and in good faith, in accordance with the general banking standards, helps the client to perform payment

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transactions in a satisfactory manner and operates in best interests of the Client, respecting the principle of secrecy of accounts in accordance with legal regulations.

In order to provide the services that are the subject of an agreement on opening and managing a payment account, the Bank assigns a unique identifier to the client, which is used in the payment transaction for the unambiguous identification of the Client and / or his payment account. The Client shall use the unique identifier for each transaction that is the subject of the contract on opening and managing a payment account, and which can be executed only with the exact reference to this unique identifier.

If the Client does not provide the Bank with a unique identifier or any other defective or incorrect essential element of the payment order, or does not execute the authorization, the Bank shall not be liable to the Client for proper and timely execution of the order.

The Bank provides the Client with payment services based on payment orders issued by the Client or on the basis of the Client's consent for execution of the payment transaction on the basis of a payment order issued by the payee. The Bank receives payment orders through its distribution channels, in accordance with the provisions of the contract on opening and managing a certain type of payment account and other special contracts and General business conditions. The Bank receives orders for execution of transactions of payment, disbursement or transfer of funds of the Client.

The payment order shall be deemed to have been duly executed if the Bank executes an order in accordance with the unique identifier indicated in the order (payer and / or payee).

The bank will execute a payment order if the following conditions are met: if the payment order is correct, if accompanied by a payment order, accompanying documentation is provided, provided that it is provided for by the rules of foreign exchange operations or the prevention of money laundering and terrorist financing, if the payment account covers a full payment the amount from the order and fee, unless otherwise agreed and if the payment order has been agreed in the contracted manner.

In the event that the above conditions are not met, the Bank has the right to refuse the execution of the payment order. The Bank shall notify the Client of the rejected payment order and, depending on the case, the reasons for the refusal, as well as the possibility of correction, within the deadline established for the execution of the payment transaction.

Written payment orders in the amount of up to 300,000 RSD, at the time of completing the payment order for the domestic payment transaction in dinars, or entered the emergency bill on an order submitted to the Bank's branch office, the Bank will execute through the IPS payment the system. Instant payment is a domestic payment transaction in dinars that the Payer can initiate at any time of the day during each day of the year and whose transfer is executed in the shortest period through the IPS NBS payment system. IPS NBS is a payment system for transferring monetary funds in dinars between participants in this system, with the aim of immediate and almost instantaneous execution of payment transactions initiated by users of payment services of these participants, whose operator is the National Bank of Serbia.

The Bank will always require clear and explicit instructions from the Client in a written form or on another durable medium.

The Bank executes a payment transaction only if the Client has given consent for its execution. The method of granting consent for the execution of the payment transaction depends on the payment instrument and the distribution channel of the Bank. The client approves the execution of the payment transaction initiated: By verifying the qualified electronic certificate read from the token or card used by the client to log into the Halcom e-banking application (Hal Personal Client) when issuing an electronic payment order, and by verifying the authorizations previously stored by the Bank (following the execution of the Agreement between the Corporate Client and the Bank on the provision of electronic banking services and the entry of data from the Application Form for the use of such service into the Halcom database) relating to the natural person issuing the payment order on behalf of the corporate client;

At the Bank's counter, by submitting a signed and certified payment order (where the Client has declared in writing that it uses a company seal),

The Bank will execute a payment order requesting the execution of a payment transaction for the transfer of funds:

- a. only if it is delivered on paper
- b. only if properly filled

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- c. if the Client has provided sufficient funds for execution of the order, which includes the amounts of bank fees
- d. if the Client has given consent for execution of the payment order;
- e. if there are no legal obstacles to enforcement (according to other regulations).

The client may revoke the payment order at any time before the irrevocability of the order has occurred.

The bank shall, immediately after execution of a payment order for the execution of a one-time payment transaction, deliver or make available to the Client readily available on paper or other durable medium the following information:

1. a reference mark or other information enabling the payer to identify the payment transaction and the information relating to the payee;
2. the amount of the payment transaction in the currency indicated in the payment order;
3. the amount of any fee charged to the Client for the execution of a payment transaction, and if the Bank collects these fees collectively - and the type and amount of each individual fee constituting the collective benefit;
4. if a currency exchange is performed - exchange rate exchange, i.e. the reference exchange rate used by the Bank in the execution of the payment transaction, as well as the amount of the payment transaction after the exchange of the currency;
5. the date when the funds were made available to the payee.

The client can revoke a payment order at any time prior to the irrevocability of the order, i.e. before payment of the transaction is executed in the internal payment system, or before the payment order is sent to the NBS execution in interbank payment transactions. The cancellation of the payment order can be given by the Client to a durable medium, by the manner specified for the authorization of the order by a special contract for a particular service. In the case of an international payment transaction, the client can cancel the payment order in writing in time and in a manner that allows the cancellation to be initiated prior to the execution of the specific payment transaction contained in that account.

If the execution of a payment transaction is denied, the client is informed in an agreed manner, it will be considered that the payment order has not been received. If the Client removes the defects in the payment order so that they fulfill the conditions for fulfillment, it will be considered that the corrected account has been submitted again, and the Bank will proceed to execution of the order in accordance with the General Conditions.

The Bank may charge the Client's payment account without his payment order:

- for the collection of matured fees for services provided by the Bank in accordance with the provisions of the Framework Agreement, matured receivables based on loans granted by the Bank to the Client as well as other matured receivables,
- in case of a wrongly approved payment transaction in dinars and based on the submitted evidence of the payment service provider of the payee,
- in the event of a correction of the Bank's error in the execution of payment transactions or incorrect posting of the debit or authorization of the account,
  - as well as in the process of execution or forced collection, which is conducted over the client in accordance with the Law.

The time of receipt of a payment order shall be the time when the Bank received the order directly from the payer or indirectly by the payee.

Time of execution of payment transactions is defined by the Bank's Term Plan, which forms an integral part of the General Terms and Conditions of Business.

Payment orders received after the moment specified in the preceding paragraph shall be deemed to have been received on the next business day.

The Bank will approve the funds in the Payee's Account immediately after this amount has been approved on the Bank's Account, provided that all necessary information for the approval of the Account of the Payee is received. If the funds are approved on the Bank's account on the date that is not the Bank's business day, it is considered that the Bank received cash on the first following business day.

All payment orders issued in favor of the account, also conducted with Yettel Bank ad Beograd, will be realized on the same day.

If such a method of payment is agreed, the bank has the right to charge the Client's payment account and without his payment order for collecting matured fees for the services provided by the Bank in accordance with the provisions of the Framework Agreement, outstanding receivables based on a loan granted by the Bank to the Client or other matured receivables banks towards the Client. Also, the Bank has the right to charge a client's payment account without his payment order in the enforcement procedure, or forcible collection, which is conducted over the Client in accordance with the Law.

## ***Responsibilities of the Bank and the Customer in performing payment services***

The Client is obliged to use a payment instrument in accordance with the prescribed or contractual terms governing the issuance and use of this instrument, and in particular, immediately upon receiving the payment instrument, take all reasonable and appropriate measures to protect the personalized security elements of that instrument (e.g. Personal Identification Number).

The Bank shall not execute payment transactions for which the Client has not given consent in the manner determined by the General Terms and Conditions (unauthorized payment transaction). In the event of an unauthorized payment transaction, the Bank will return the Client's payment account to the condition that the unauthorized transaction is not executed or will make a refund of the amount of the unauthorized transaction and all the fees charged on that occasion. The Bank shall act in the above-described manner if the client notifies the Bank of an unauthorized payment transaction immediately upon becoming aware of the debit transaction, all in accordance with the applicable regulations. The Bank shall, immediately upon becoming aware thereof, and no later than the next business day following receipt of the client's notification regarding the unauthorized payment transaction, refund the amount of such transaction to the payer, unless the Bank suspects fraud or abuse. In such case, the Bank shall, within ten days from becoming aware of the unauthorized payment transaction, proceed in one of the following ways:

1. provide the client with a reasoned explanation for refusing the refund and report the fraud or abuse to the competent authority; or
2. refund the amount of the transaction to the client if, following additional verification, the Bank determines that the client did not commit fraud or abuse.

If the Client claims that he has not approved the executed payment transaction or that the payment transaction has not been executed or has not been properly executed and in this sense notified the Bank, he / she shall be obliged to submit relevant evidence to these circumstances with the notice.

The Bank may cancel, and without the Client's special consent, posting made by gesture to the Client's account.

The Bank shall not be liable for the unsettled or improperly executed payment transaction initiated by the Client, the payee or the Client through the payee, which occurred due to actions or omissions on the part of these persons. In the event that the payment transaction is improperly performed or not executed due to the fact that an incorrect unique identifier has been provided, the Bank will take all reasonable measures at the request of the Client in order to obtain information about the cash flows of the payment transaction.

In the case of a payment transaction initiated by or through the Client's payee, the payment service provider of that payee is responsible to the payee for the correct payment of the payment order to the Bank, and if the amount of the payment transaction is approved on the payer's payment service account of that payee, he is liable to the payee for correct execution of the payment transaction.

For payment transactions initiated by a standing order, the Bank will not be liable if the funds on the Client's account are insufficient, if the instructions, third party's invoices or similar documents are not clear or not delivered in due time to the Bank.

The client incurs losses arising from the execution of unauthorized payment transactions up to the amount of prescribed by the Law, if these transactions are made due to the use of:

1. a lost or stolen payment instrument, or
2. a payment instrument that was misused because the Client failed to protect his personalized security features.

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The Client shall bear all the losses arising from the execution of unauthorized payment transactions, if these transactions were made due to his fraudulent actions or if the payment transaction was executed on the basis of a lost, stolen or misused payment instrument when the client failed to protect his personalized elements, as well as the non-fulfillment of the undertaken obligation due to intent or gross negligence.

The Bank is obliged to make a refund of the entire amount of the approved and properly executed payment transaction initiated by the payee or the Client through the payee if the following conditions are fulfilled:

1. that the Client has given consent for execution of the payment transaction without the established exact amount of the payment transaction;
2. that the amount of the payment transaction is higher than the amount that the Client could reasonably expect, taking into account the amounts of his previous payment transactions, conditions determined by this contract and the circumstances of the particular case.

The Bank shall require the Client to provide evidence of facts relating to the fulfillment of the conditions referred to in the preceding paragraph of this Article. The client can not refer to the condition from item 2) of the preceding paragraph if the higher amount of the payment transaction is a consequence of the exchange of currency at the agreed reference exchange rate.

The client can file the stated request for the refund of the amount of the approved and properly executed transaction within 56 days from the date of the debit.

The Client shall not be entitled to a refund of the amount of the payment transaction if the following conditions are met:

1. if the Client directly gave the Bank the consent for execution of the payment transaction;
2. if the Bank or the recipient of payment at least 28 days before the maturity date provided the Client with information on the future payment transaction in a contractual manner.

The bank shall not be liable, and within the limits of the relevant legislation, for the damage resulting from the possible execution of a counterfeit or forged order.

The Bank does not bear any responsibility for the legal validity and credibility of the documents provided by the Client.

The signature and the seal of the Bank on the received order or instruction shall be considered as acknowledgment of receipt, and not by accepting the obligation to act upon that order and / or instruction.

## ***Change of Payment Account***

A change in the payment account is a service allowing the Client to transfer a payment account with another payment service provider, based on the authorization, with or without closing the payment account opened with the previous payment service provider;

The change of the payment account is performed exclusively on the basis of the authorization of the Client, with or without closing the payment account opened with the previous bank. The authorization shall be made in writing, in a Serbian or other language agreed by the parties, and immediately upon receipt of such authorization, the Bank shall provide the Client with a copy or copy thereof as evidence of the receipt of the authorization.

By authorization, the Client may determine permanent orders, direct debit consent, acceptance transfers, as well as other payment services whose execution is transferred to a new payment account, provided that the Bank provides those services.

By the authorization, the Client shall determine the day of commencement of the execution of standing orders and direct debit from the new payment account, whereby this period may not be shorter than six business days from the date the Bank received the documentation from the previous bank.

The Bank shall, within two business days from the date of receipt of the authority for changing the payment account, submit a request to the previous payment service provider to carry out, in accordance with this authorization, the following actions:

1. submit to the Bank, as well as to the payment service user, if he explicitly requested, a list of existing standing orders and available information on direct debit agreements, the execution of

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which the payment service user has requested to be transferred to a new payment account - within five business days from the date of receipt of this request;

2. submit to the Bank, as well as to the payment service user, if he explicitly requested, available information on multiple receipts of transfer approvals and direct debits where the consent is given to the payee or the payment service provider of the payee, which are made on the payment account of the payee service in the previous thirteen months - within five business days from the date of receipt of this request;
3. refuses to execute a payment transaction on the basis of receiving transfers of authorizations and direct debits starting from the day determined in the authorization and the reasons for the refusal to notify the payer and the payee if there is no system established for their automatic re-directing to a new payment account;
4. Suspend the execution of standing orders starting from the date specified in the authorization;
5. transfer all funds from the previous payment account (available positive balance) to a new payment account on the day determined in the authorization;
6. terminate the payment account on the day specified in the authorization.

Within five business days from the date of receiving the requested information, the Bank shall, in accordance with the authorization and all received information, carry out the following actions:

1. activates the permanent orders that the Client has appointed in the authorization and executes them from the day determined in the authorization;
2. provide the conditions for executing direct debit which the payment service user has determined in the authorization starting from the day determined in the authorization;
3. Notify payment service users and other rights related to the execution of direct debits that have been agreed (e.g. the right to reduce the amount of direct debits, to comply with each individual direct debit, to block direct debit);
4. payers initiating the execution of multiple receipts of transfers of the authorizations notified in the authorization of a new payment account of the payment service user and submitting them a copy or a copy of the authorization;
5. the recipients of payments initiating a payment transaction for the direct debit of the payment service user account, which are specified in the authorization, informs of a new payment account and the date from which direct debits will be executed from that payment account, whereby a new payment service provider The notification shall also provide a copy or a copy of the authorization.

When transferring the Client Bank account to a new payment service provider, the Bank will act in accordance with the submitted Authorization and the procedure described in this paragraph as the previous payment service provider.

Reasons for rejecting the request for the transfer of the payment account may be a negative balance of funds on the Client's accounts, the existence of reserved and matured liabilities in the accounts, liabilities towards the Bank by credit products or other basis.

The Bank shall, without delay, reimburse the damage caused to the Client during the change of the payment account, due to failure to comply with this item.

The Bank shall not be liable for the damage referred to in the preceding paragraph in the event of force majeure caused by the change in the payment account which has affected the performance of the obligation established by the Payment Services Act.

## ***Electronic banking – e-Bank***

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Electronic banking is a set of services and services that enable the User to perform domestic payment transactions electronically and / or use information services, review the balance and changes in the Account.

The user of electronic banking can only be a User who has a current account opened in the Bank.

The user may request the inclusion in the operation of the electronic banking bank when opening the account or subsequently while maintaining the account.

Contract and documentation requiring the inclusion in the operation of electronic banking, assigning new and changing existing authorized persons and authorizations and termination of authorization for the use of electronic banking shall be signed by a person authorized to represent the User.

The consent for the execution of payment orders via electronic banking shall be provided in the manner provided for by the Electronic Banking Agreement and the Application for the use of the said service.

The payment service user is responsible for the correct use of the electronic banking service.

The smart card that a user receives from the Electronic Provider contains an electronic certificate and represents an identification instrument that allows the User to work on the current accounts of the User opened with the Bank. User's authorization for issuing payment orders to current accounts The User defines the Electronic Banking Application. Using the digital certificate ensures reliable user authentication.

The Bank enters the User into the electronic banking service that already has a smart card, and for the purpose of ordering new smart cards, the Bank will direct the users to the Electronic Services Provider to carry out the necessary activities for ordering and creating a smart card itself.

Qualified electronic signature is an electronic signature that meets the requirements laid down by law and which reliably guarantees the identity of the signatory, the integrity of electronic documents and prevents subsequent denial of liability for their content.

The user is obliged to keep all the passwords that he uses to access the electronic banking services as a secret. Any damage arising from non-compliance with this provision shall be borne by the User.

The user is obliged to monitor the outcome of financial transactions performed through some of the electronic banking services by insight into transactions on the account.

The Bank shall not be held liable in the event that the account is denied in the payment system.

The user may cancel further use of the electronic banking system solely in writing.

## X DEPOSITS

The Bank receives from the Client - resident and non-resident the term and sight deposits in dinars and foreign currency in accordance with the positive legal regulations of the Republic of Serbia and internal acts of the Bank, these General Terms and Conditions concluded with the Agreement.

On deposits, the Bank calculates and pays interest in accordance with the provisions of the Agreement. If a variable interest rate is agreed, the conditions for changing the interest rate shall be defined by the Agreement between the Bank and the Client.

If during the validity of the Agreement the regulations that in any way affect the calculation, amount and collection of interest, fees and expenses arising from the Agreement, the Bank has the right to change the amount of interest, fees and expenses determined by the Agreement from the moment of application of such regulations.

In accordance with the Law on Deposit Insurance, the Bank provides deposits of entrepreneurs, small and medium-sized legal entities.

Clients of the Bank pay tax on capital income in accordance with the current legal regulations.

## XI LOANS

The Bank approves all types of loans and issues guarantees and other forms of security to the Clients in accordance with the Law, other regulations and acts of the Bank. The Contracting Authority is deemed to be fully in agreement with the signing and taking over of the loan, guarantee, guarantee, and all supporting documents. with the form and content of the downloaded documents.

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The Bank approves placements assessing the business performance and creditworthiness of the Client, the degree of risk, the economic justification of the placements, and the volume and level of business cooperation of the Client with the Bank.

The Bank shall consider each duly filed the Client's request and inform the Client of its decision within a reasonable time.

In order to approve the placement, the Client has the obligation to provide the Bank with instruments for ensuring the proper settlement of obligations towards the Bank, in accordance with the Law and its General Conditions. The Bank has the right to unilaterally terminate the Contract in accordance with the provisions of the Law, as well as in the cases stipulated by the Agreement and these General Terms and Conditions, to inform the Client without delay.

In the event of termination of the contract, the entire amount of the claim with all the related interest and expenses is automatically matched, so the Client is obliged to pay to the Bank the entire debt with all other receivables within 3 (three) days from the date of the notice of termination of the Contract and the announcement of obligations due.

In case of termination of the Agreement, the Bank may, at its option, realize all or some of the security assets that the Bank has at its disposal.

The Bank reserves the right to charge all its outstanding claims using any other legally possible asset.

The failure or delay of the Bank in the use of any right under the Agreement or any contract or other act that regulates the security instruments provided for by the Agreement shall not be construed as a waiver of the Bank from that right.

The Bank has the right to rely on any instruction signed by the Client's representative and certified by the Client's official seal.

The client accepts that the Bank's books, accounting books, statements that do not need to be authenticated by the seal of the Bank and other documents thereof, except in the case of obvious errors, serve as evidence of the Client's debts.

The Client agrees that all data on the amounts of its balance sheet and off-balance sheet liabilities at the Bank, as well as all other data about it and its operations, which are available to the Bank, will be available to the members of the PPF Group as needed.

The client also agrees that the data on the amounts of its balance sheet and off-balance sheet liabilities with the Bank, through the information system of the National Bank of Serbia, will be made available to banks and other financial organizations in the territory of the Republic of Serbia at their request.

## **OTHER SERVICES**

In addition to the supplementary services specified above, the Bank may also offer the client other services to be regulated by a separate agreement or an addendum to an existing agreement concluded between the Bank and the client.

## **Registration of Promissory Notes in the Registry and the NBS Central Registry**

Definitions of Certain Terms:

1. Promissory note shall mean a promissory note within the meaning of the law governing promissory notes, which, in accordance with such law, is issued in paper form by completing a standardized promissory note template in accordance with the decision governing the standardized promissory note form, as well as a promissory note issued on a foreign promissory note form (hereinafter: "paper promissory note"), or a promissory note issued in electronic form as an electronic promissory note;
2. Electronic promissory note shall mean a dematerialized own promissory note within the meaning of the law governing promissory notes, containing the clause "without protest", which is maintained, stored and used in the Central Registry as a set of data in electronic form, i.e. as an electronic document;
3. Registry of Promissory Notes and Authorizations shall mean the registry maintained by the National Bank of Serbia in which promissory notes where debtors are legal entities and entrepreneurs (hereinafter: "Debtor") are recorded, provided that such promissory notes are issued in accordance

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with the law governing promissory notes, as well as authorizations issued in accordance with the decision prescribing general rules for the execution of direct debits based on authorizations granted by the debtor to its bank and creditor (hereinafter: the "Registry");

4. Central Registry shall mean an integral part of the Registry and a separate software solution managed by the National Bank of Serbia, within which, in accordance with this Decision, the decision governing the enforcement collection procedure from client accounts and the terms of use of the Central Registry (hereinafter: the "Terms of Use"), electronic promissory notes are created, recorded in the Registry, transferred to creditors and otherwise used, and within which data on electronic promissory notes and their use are centrally recorded and stored in electronic form.

The Debtor may not issue authorizations to the Bank and its creditor, nor submit requests for their registration or recording in the Registry, as of October 1, 2015.

For the purposes of connecting to and using the Central Registry, as well as enabling access thereto and use thereof by corporate clients as users of the Bank's payment services, the Bank has concluded an Agreement on Connection to and Use of the Central Registry with the National Bank of Serbia.

The Bank performs registration of promissory notes for resident legal entities.

The Bank enables the Client to use paper and electronic promissory notes simultaneously, without limitation, whereby electronic promissory notes shall contain all data prescribed by the Law on Promissory Notes.

The Bank provides registration and deletion services for paper promissory notes to corporate clients holding a current account with the Bank.

The Bank registers paper promissory notes of the debtor-client based on a Request for Registration/Deletion of Promissory Notes submitted on the prescribed NBS form by an authorized representative of the Client at the Bank's counter.

The Bank enables access to the Central Registry (hereinafter: "CReM"), registration of electronic promissory notes in CReM and undertaking of other relevant actions in CReM to its Client under the following conditions:

1. the Client maintains a current account with the Bank;
2. the Client has concluded an Electronic Banking Services Agreement with the Bank;
3. the Client has concluded an Agreement on Access to the Central Registry of Electronic Promissory Notes with the Bank;
4. the Client has submitted to the Bank an Application Form for use of the electronic service, signed by the Client's legal representative, containing information on authorized persons and their authorities to access the Central Registry and amend data therein on behalf of the Client;
5. the Client has submitted to the Bank a Signature Specimen Card signed by the Client's legal representative, containing information on authorized persons and their authorities to sign the issuance of electronic promissory notes and undertake other promissory note-related actions in accordance with the NBS Decision on Detailed Conditions, Content and Method of Maintaining the Registry of Promissory Notes and Authorizations;
6. the Client's authorized persons for access to CReM, creation and amendment of data within CReM, as well as authorized persons for signing essential electronic promissory note actions (creation, registration, transfer of electronic promissory notes to creditors, subsequent transfer and collection/enforced collection under registered electronic promissory notes), in accordance with the Law on Promissory Notes and the NBS Decision on Detailed Conditions, Content and Method of Maintaining the Registry of Promissory Notes and Authorizations, possess qualified electronic certificates registered for cloud-based signing, issued by authorized certification authorities in the Republic of Serbia in accordance with their applicable rules and conditions.

The Bank enables the use of electronic promissory notes through CReM access via the client account and the use of debtor and creditor accounts within CReM, whereby all actions relating to electronic promissory notes (creation, registration, transfer of electronic promissory notes to creditors, subsequent transfer and collection/enforced collection under registered electronic promissory notes) are carried out through CReM. Access to CReM is enabled through the electronic banking channels of Yettel Bank a.d. Beograd. Through the electronic banking service for debtors and creditors under promissory notes, the Bank transmits all necessary data to CReM for user identification purposes, following which the client's account in CReM is activated.

The right of access to CReM is linked to the identification number of the legal entity that is the user of electronic banking services. In accordance with the authorities of authorized persons stored in the Bank's

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electronic database, the Bank shall approve only electronically signed (XML) client requests received from CReM.

The Bank shall respond to electronic messages received from CReM in accordance with the Timetable for Responses to CReM Messages (Annex 2 to the Decision on Detailed Conditions, Content and Method of Maintaining the Registry of Promissory Notes and Authorizations), whereby the time at which the Bank is deemed to have received an electronic message shall be the moment when such message became available to the Bank for retrieval.

The Bank shall charge the Client a fee for services rendered upon the Client's request in accordance with the conditions prescribed by the NBS Decision on Detailed Conditions, Content and Method of Maintaining the Registry of Promissory Notes and Authorizations and the Tariff of Services for Corporate Clients and Entrepreneurs adopted by the Bank and approved by the National Bank of Serbia.

The Client shall immediately notify the Bank of the termination of CReM access for each user of the electronic banking channels, irrespective of whether the electronic banking service itself has already been terminated.

## XIV COLLATERAL

The Bank accepts the following collateral:

Mortgages - the subject mortgage may be immovable property of legal and physical entities, which by law can be marketed, and that was after the discretion of the Bank sufficient to ensure the claims.

Pledge - the lien is registered in the appropriate register, the movable property of legal and natural persons who by law cannot be marketed.

GUARANTEE DEPOSIT - Term Deposit Guarantee Agreement, which aims to provide the Bank with basic legal transaction. The term deposit term can also be the foreign currency and dinar assets of the Client and / or a third party, which are kept on a separate open account for this purpose.

BANK GUARANTEE - means the guarantee of a first-rate Bank, whether domestic or foreign. The client acquires the guarantee of another bank in accordance with the requirements and according to the instructions of the Bank.

BILL OF EXCHANGE - The client issues the bill, in accordance with the Bank's requests and instructions.

AUTHORIZATION OF DIRECT DEBIT - the authorization by which the Client, irrevocably and unconditionally, authorizes the Bank to issue a payment order in case of non-execution or incorrect execution of any outstanding financial obligations taken over by the Agreement concluded with the Bank and submit it for execution to the bank in which the Client has an opened account.

In addition to the usual means of security, the Bank may also accept other types of security, for example, security, cession and other all in accordance to agreement with the client.

## XV PRICES OF BANKING SERVICES – INTEREST RATES AND FEES

The amount of interest rates and amounts of fees and commissions for all banking activities or services performed are specified in the Catalog and tariff of the products and services of Yettel Bank for legal entities and entrepreneurs.

### ***Nominal interest rate***

**Nominal Interest Rate** means an interest rate expressed as a fixed or variable percentage applied on an annual basis to the amount of the deposited funds.

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The nominal interest rate may be fixed or variable. A monetary contractual obligation shall be considered determinable with respect to its amount where it depends on agreed variable elements, or both variable and fixed elements, provided that variable elements are those officially published (reference interest rate, consumer price index, etc.).

Thereby:

- a. EURIBOR is the interbank reference interest rate applied in the euro zone. It is established by the European Banking Federation and the Association for Financial Markets. It is calculated as the average of interest rates within the panel of first-rate banks offering funds for a certain period, and publishes every working day in Brussels and applies two working days from the date of publication. Depending on the maturity of the offered funds, the weekly, two-week, three-week, monthly, three-month, six-month, etc. are different. EURIBOR. The frequency of the change (updating) of this interest rate determines the frequency of the change in the total nominal interest rate.
- b. EONIA (Euro Overnight Index Average) is the overnight interest rate for euros calculated as the weighted average of all overnight lending on the interbank market by the banks of the Euro Zone.
- c. LIBOR is the daily base rate based on interest rates offered by banks for lending to other banks in the London banking money market. It is published by the British Association of Banks every working day. Depending on the maturity of the offered funds, the weekly, two-week, three-week, monthly, three-month, six-month, etc. are different. LIBOR. The frequency of the change (updating) of this interest rate determines the frequency of the change in the total nominal interest rate.
- d. The reference interest rate of the National Bank of Serbia is the starting interest rate on the basis of which the interest rates for money market operations are determined. It is the highest, ie the lowest interest rate applied by the National Bank of Serbia in the process of conducting repurchase transactions, ie the purchase of securities with a maturity of 12 to 16 days. The change of this interest rate is performed by the National Bank of Serbia, the intervals are neither determined nor determined. The published reference rate of the National Bank of Serbia remains valid until the next official change.
- e. The interest rate on the deposit facilities of the National Bank of Serbia is overnight interest rate for the deposit of surplus liquid assets of banks with the National Bank of Serbia.
- f. BELIBOR (Belgrade Interbank Offered Rate) is the reference interest rate for dinar funds offered by Panel banks in the Serbian interbank market. It is calculated as the arithmetic mean of the quotation of the remaining after eliminating the highest and the lowest rate, with two decimal places. Depending on the maturity of the offered funds, the weekly, two-week, monthly, two-month, three-month, and six-month BELIBOR.
- g. BEONIA (Belgrade Overnight Index Average) is the effective overnight rate calculated as the weighted average of all overnight lending in the Serbian interbank market, which were placed by Panela banks, including placements with other banks outside Panel.

The amount of the interest rate is fixed at a fixed percentage, or in the sum of the reference interest rate (LIBOR / BELIBOR / EURIBOR, etc.) and a certain percentage (margin).

## ***Effective interest rate***

The Effective Interest Rate in relation to a deposit agreement represents the return on the deposit after deduction of taxes and other costs, expressed as an annual percentage of the deposit amount, and calculated in accordance with the applicable law and secondary legislation adopted pursuant thereto. The Effective Interest Rate is specified in the pre-contractual and contractual documentation (including the specific Deposit Agreement / Deposit Repayment Plan and other related contractual documentation).

## ***Fees, provisions, penalty interest and tax fees***

The Bank calculates and charges fees for services rendered to the Bank's clients. The fee is the price of the banking service determined in a fixed and / or a percentage, while the commission is determined in the relative amount in relation to the basic banking service.

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Fees may be one-off or periodic. Periodic fees are variable, which means that in exceptional cases that lead to significant changes in the market, and according to business policy decisions, these rates can be adjusted to more or less. Exceptional cases that lead to significant market changes can be:

- a. change in the price of the source of funds from which the Bank is financed by the Bank's financier,
- b. change of legal regulations or acts of the NBS,
- c. a change in the situation in a country that leads to a change in the country's risk assessment (rating) and affects positively or negatively at the cost of the financial resources offered by foreign financiers to the Bank,
- d. liquidity and general solvency of business entities that are clients of the Bank and which affects the cost of risk of placement,
- e. changing the trend of competition.

The Bank calculates and charges fees for cases of early repayment of loans in accordance with the provisions of the Agreement or the Tariff, as well as in case of failure to maintain the contractual volume of the Client's payment operations with the Bank.

The Bank calculates and charges a periodic fee for the unused amount of the allowed overdraft on the current account, the unrealized amount of investment loans, project financing and foreign currency guarantees issued as collateral for cross border loans. For the allowed overdraft on the current account, the calculation is done on the balance of the unused amount, and on the last day of the month, for investment loans and project financing, the calculation is performed on the same day when the calculation of interest is made, and with foreign currency guarantees issued as collateral Cross border loan settlement is done quarterly.

The calculated interest / fee is due for payment on the day of the calculation, and the deadline for settlement of the due liability is a tolerant period that cannot be longer than the deadline prescribed by the Contract.

The basis for calculating fees, the method and deadlines for collecting the calculated fees are regulated by the Bank's acts.

For all matured placements and receivables, the Bank calculates and charges interest to the Client for untimely settlement of liabilities or default interest, which is calculated by the date of final repayment.

The Bank may calculate the legal default interest on matured but unpaid fees.

The Bank also charges the Client with Value Added Tax for services that are in accordance with the Law on Value Added Tax.

## **XVI EXCHANGE AND FOREIGN MARKET ACTIVITIES AND EXCHANGE OPERATIONS**

The Bank executes orders for the purchase of foreign currency assets in accordance with relevant laws in the field of foreign exchange operations and other regulations of the National Bank of Serbia and other competent institutions.

In accordance with relevant legislation of the Republic of Serbia, regulations of the National Bank of Serbia and other competent institutions in the field of foreign exchange operations, transactions in foreign currencies traded on the foreign exchange market shall be performed with the application of the Bank's relevant exchange rates.

In accordance with the relevant legal regulations of the Republic of Serbia, the regulations of the National Bank of Serbia and other competent institutions in the field of foreign exchange operations, the Bank applies its own rates and interest rates valid on the day the transaction was executed and / or on the date of posting the Client's account / credit / debit authorization.

Valuable exchange rates are clearly highlighted in branches, ATMs and online Online Bank applications.

Users who purchase an item of money in excess of € 5,000, or equivalent in another foreign currency, are obliged to make this purchase 48 hours earlier. The Bank performs exchange operations in its branches, ATMs at certain locations, as well as through its electronic application for performing exchange transactions under the following conditions:

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1. When performing exchange transactions, the Bank applies a buying, ie sales course in the range between the purchase and selling rate from its current exchange rate list for the effect;
2. In order to protect against negative effects on its financial result, the Bank has the right to limit the amounts of currencies that can be bought or sold for dinars, as well as to temporarily suspend the performance of exchange transactions;
3. in the event of technical difficulties in the operation of an electronic application for the performance of exchange transactions, and until their elimination, the Bank shall not be obliged to execute clients' requests for performing exchange transactions through an application;
4. If a client's request for the purchase or sale of a particular currency in an electronic application for the performance of exchange transactions is rejected for the reason specified in point 2. The Client will receive information about the impossibility of executing the request at a given moment and be asked to try the same transaction later or to contact Customer Service Bank;
5. If the client addresses the customer service with a request for purchase or sale of foreign currency no later than 13 hours during the working day, the Bank is obliged to enable him to execute the claim in the desired amount on the same day;
6. If the client applies to the customer service for a request to buy or sell foreign exchange after 13 hours during the working day, or at any time during the weekend, the Bank is obliged to enable the client to execute the claim in the desired amount no later than 13:00 hours on the next business day;
7. Upon receipt of the client's request from items 5 and 6, Customer Service will contact the relevant organizational unit of the Bank, which will offer a course for executing the desired purchase or sale of foreign currency. The offered course can range in the range between the purchase and selling rate from the effective exchange rate list, which is valid on the day of the exchange transaction.
8. After receiving the offer from the customer service, the client is obliged to immediately declare the same. If the offer accepts, the customer service will inform the client when the request will be realized in the desired amount and according to the accepted exchange rate in an electronic application for performing exchange transactions.
9. Upon receipt of the notification referred to in point 8, the Client shall have at most 30 minutes for the execution of the request for the purchase or sale of foreign exchange, after which the execution of the request will be disabled.

## XVIII BANKING SECRET

Information prescribed by law shall be deemed to constitute **banking secrecy**, including in particular:

- information on approved loans and other transactions concluded with the Client;
- personal data of the Client, data relating to the Client's financial status and transactions, as well as ownership interests or business relations of clients;
- personal data of legal representatives and attorneys-in-fact;
- data relating to the Client's operations through current accounts and balances on such accounts;
- data relating to savings deposits and other deposits;
- Client documentation; and
- other data and documents designated as business secrets by general or individual acts of the Bank.

The following shall not be considered banking secrecy:

- publicly available information and information accessible to interested parties with a legitimate interest from other sources;
- consolidated data that does not disclose the identity of an individual client;
- data relating to shareholders of the Bank and the amount of their participation in the Bank's share capital, as well as data relating to other persons holding interests in the Bank and such interests, regardless of whether such persons are clients of the Bank;
- data relating to the regular fulfillment of the Client's obligations toward the Bank.

The obligation to preserve business secrecy shall apply to members of the Bank's bodies, all employees of the Bank regardless of how they obtained such information, the Bank's external auditors, and other persons who, due to the nature of their work, have access to such information.

The obligation to maintain business secrecy shall continue even after termination of office within the Bank's bodies, termination of employment with the Bank, or termination of any other status based on which access to the above-mentioned data was obtained.

Exceptions to the obligation to preserve business secrecy shall exist where such information is disclosed:

- pursuant to a decision or request of internal affairs authorities or judicial authorities;
- for the purposes of authorities competent for the prevention of money laundering, in accordance with regulations governing anti-money laundering measures;
- in connection with enforcement proceedings against the Client's assets conducted by a competent state authority;

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- to regulatory and supervisory authorities of the Republic of Serbia for the purposes of performing activities within their competence;
- to an entity established by banks for the purpose of collecting data on the total amount, type and regularity of fulfillment of obligations of individuals who are clients of banks;
- to the tax administration in accordance with regulations governing matters within its competence;
- to the authority competent for foreign exchange control matters;
- upon request of the deposit insurance agency in accordance with the law governing deposit insurance;
- to members of the group within which the Bank operates for the purpose of assessing the overall business operations of the group;
- to a foreign regulatory authority under the conditions prescribed by a cooperation agreement concluded between such authority and the National Bank of Serbia;
- to state authorities of the Republic of Serbia, including judicial authorities, prosecution authorities and authorities exercising public powers, where necessary for the protection of the Bank's interests.

The Client and the Bank undertake to treat all information obtained during their business cooperation as professional secrecy.

By submitting a request for the use of the Bank's products and services, the Client expressly consents, in accordance with Article 47 of the Law on Banks, that the Bank may disclose to the National Bank of Serbia, the Credit Bureau of the Association of Serbian Banks, the National Mortgage Insurance Corporation, the Forum for Prevention of Abuses in Credit Operations and Payment Cards within the Chamber of Commerce and Industry of Serbia, the Bank's external auditor, members of the Group, as well as all other authorities and persons to whom the Bank is legally obliged to provide such data or with whom the Bank has concluded a confidentiality agreement in respect of such data.

## **XIX CONDITIONS FOR AMENDMENTS, SUPPLEMENTS AND TERMINATION OF BUSINESS RELATIONSHIP AND CLOSING PAYMENT ACCOUNTS**

The bank shall submit to the Client a proposal for amendments to the provisions of the contract on the provision of payment services in a written form on a durable medium, at the latest two months before the proposed day of the beginning of their implementation. The Bank is obliged to notify the Client at the same time as the submission of the proposal about the right to terminate this Agreement before the date of the beginning of the application of the proposed amendments without payment of fees and other expenses, if it does not accept the proposal.

Upon receipt of the said proposal, the Client may agree that the proposed amendments produce a legal effect before the proposed date of their application. Except as otherwise provided in the Agreement, these General and / or Special Conditions, the law and other regulations and internal acts of the Bank, the Client and the Bank may, at their own discretion, at any time terminate the mutual business relationship, with or without notice. The client has the right to settle all his liabilities towards the Bank.

The legal effect of termination occurs immediately, unless otherwise provided by the Agreement, these General Conditions, Law and other regulations and internal acts of the Bank.

Even if otherwise agreed between the Bank and the Client, the Bank may at any time terminate its business relations, especially in the following cases:

- a. The Client violates any obligations of the Agreement;
- b. If it does not accept the change of the contract in cases when it is provided for in the General Business Conditions, or notifies the Bank of its acceptance within the cancellation period specified in the contract;
- c. If it does not enable the Bank to control and monitor the loan and total business,
- d. If it exposes the Bank to reputational risk;
- e. And in other cases provided for in the applicable legal regulations.

The Bank shall execute the account closing in accordance with a written request of the Client, legal representative, proxy, as well as on the basis of the court decision in accordance with the applicable legal regulations or the provisions of the Agreement between the Bank and the Client.

Upon receipt of the request for closing the account, the Bank calculates all the related interest and fees and assigns them in full to the account, the remaining part of the funds in the account is paid to the Client.

If the Bank is aware that the Client - a legal entity has been deleted from the public register in which it is registered, by direct insight into the registry (on the official website of the Business Registers Agency or other registry authority) or by receiving a notice in written or electronic form from the competent registration authority or another state authority (the National Bank of Serbia or the Tax Administration, etc.), the Bank

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may extinguish the Client's account without his protection, in accordance with the applicable regulations and internal acts of the Bank.

Upon termination of the account, the Bank shall, at the request of the Client, at the request without charge, submit a Confirmation on the suspended account and settled obligations regarding the opening, keeping and closing of the account on a durable medium.

## XX COMPLAINTS

The Client shall be entitled to submit a written complaint to the Bank if the Client considers that the Bank is not complying with the provisions of the Law on Protection of Financial Services Users, other regulations governing such services, the General Terms and Conditions of Business, good business practice, or the obligations arising from the Agreement concluded with the Client. Such complaint shall contain the Client's particulars from which the Client's relationship with the Bank may be established beyond doubt, as well as the grounds for submission of the complaint.

The Client shall be entitled to submit a complaint within 6 (six) months from the date of becoming aware of the alleged violation of the Client's rights, or within three years from the date on which the Client considers that a violation of the Client's rights or legal interests occurred.

A complaint may be submitted via:

- the internet application,
- the Bank's website [www.yettelbank.rs](http://www.yettelbank.rs),
- e-mail address: [prigovori.banka@yettelbank.rs](mailto:prigovori.banka@yettelbank.rs),
- post to the address: Omladinskih brigada 88, 11070 Belgrade, or
- in person at the Bank's business premises.

The Bank shall be obliged to provide the complainant with a clear and comprehensible written response to the complaint no later than 15 days from the date of receipt thereof, and shall further be obliged to inform the complainant of the right to submit a complaint to the National Bank of Serbia. Should the Bank be unable to provide a response within the said period for reasons beyond its control, such period may be extended by a further maximum of 15 days, whereof the Bank shall notify the complainant in writing. In such notification, the Bank shall clearly and comprehensibly set out the reasons for its inability to respond within 15 days from the date of receipt of the complaint, as well as the final deadline for providing a response. Where the Bank determines that the Client's complaint is well-founded, the Bank shall notify the Client as to whether the grounds giving rise to the complaint have been remedied, or of the deadline for such remediation.

Should the Bank fail to provide a response within the prescribed period, or notify the Client that the complaint is unfounded, the Client shall be entitled to address a complaint to the National Bank of Serbia within 6 months from the date of receipt of the Bank's response, or from the expiry of the deadline for the Bank to provide such response. In such case, the National Bank of Serbia shall assess whether the Client's rights have indeed been violated and shall take appropriate statutory measures if a violation is found to exist.

The procedure in respect of Client complaints shall be governed, mutatis mutandis, by the provisions of the Law on Protection of Financial Services Users and the Decision of the National Bank of Serbia on the Procedure for Complaints, Appeals and Mediation Proposals of Financial Services Users.

## XXI APPLICABLE LAW AND MODEL OF SETTLEMENT OF DISPUTES

If in a business relationship between the Bank and the Client the dispute arises, the Bank will endeavor to settle it in a consensual manner, in agreement with the Client, while respecting the mutual interests. If it is not possible to reach agreements, the dispute will be settled by the competent court.

The Bank reserves the discretion to initiate appropriate legal proceedings against the Client and before any other competent court. For all possible disputes between the Bank and the Client, unless otherwise agreed, the right of the Republic of Serbia.

## XXII TRANSITIONAL AND FINAL PROVISIONS

These General Terms and Conditions shall enter into force 30 days after the date of their publication in the Bank's business premises and on the Bank's website.

These General Terms and Conditions may be amended or supplemented by a decision of the Bank's Board of Directors or replaced with the new General Conditions. Amendments to these General Terms and Conditions, or the new General Conditions, shall apply after the expiration of 30 days from the date of their publication in the Bank's business premises and on the Internet site - the Bank's website.

If any condition or provision of these General Terms becomes unwarranted or unenforceable, the validity of other terms and conditions will not be called into question, and the rights and obligations of the Client and the Bank will be interpreted as if these General Terms did not contain unacceptable and non-applicable terms or conditions. About a condition or provision that has become invalid or unreasonable Clients are notified by clicking on the notice on the Bank's website.

The application of these General Terms and Conditions may be excluded only by explicit provision in the Agreement.

In the event of failure to comply with the provisions of the General Terms and Conditions with any provision of the applicable Agreement, the Bank's general act, the provisions of the applicable Agreement shall apply, pending the decision of the Bank's managing bodies in each individual case, thereby removing this non-compliance in a manner satisfactory to the Bank in accordance with the positive regulations.

On the existing, already established and contractual business relations between the Bank and the client, which entered into force on the date of the application of these General Terms and Conditions, which are based on the previously valid general rules of the Bank's operations, these General Terms apply only if their application is indisputable, if specifically provided for by the provisions of the contract or by a special annex to the contract between the client and the Bank, or if so provided for by compulsory regulations or decisions of the competent management body of the Bank.

The Bank shall harmonize the special business conditions, general acts and other internal documents with these General Terms and Conditions within the deadlines determined by the positive regulations, that is, if there is a special legal interest of the Bank in accordance with the decisions of the competent management bodies of the Bank.

## Appendix 1

## TERMINSKI PLAN PRIJEMA I IZVRŠENJA PLATNIH TRANSAKCIJA PRAVNIH LICA I PREDUZETNIKA

### DOMAĆE PLATNE TRANSAKCIJE U RSD

Vrsta platnog naloga	Vreme prijema naloga	Vreme izvršenja naloga
<b>INTERNI</b>		
- isplata/uplata sa računa/na račun u Banci, plaćanja između računa u Banci		
Nalog za isplatu do 1.500.000 RSD	U skladu sa radnim vremenom ekspoziture	Istog poslovnog dana
Nalog za isplatu preko 1.500.000 RSD (po najavi)		Narednog poslovnog dana
Nalog za uplatu		Istog poslovnog dana
Nalog za prenos predat u ekspozituri		Istog poslovnog dana
Nalog za prenos primljen putem e-servisa	0-24h	Istog poslovnog dana
Prilivi na račun	0-24h	Istog dana
<b>EKSTERNI</b>		
- plaćanje na račun van Banke, prilivi na račun		
Nalog za uplatu	U skladu sa radnim vremenom ekspoziture	Primljen do 17h, istog dana
Nalog za prenos predat u ekspozituri		Primljen posle 17h, narednog poslovnog dana
Nalog za prenos primljen putem e-servisa	0-24h	Kliring/RTGS: Primljen do 17h, istog dana Primljen posle 17h, narednog poslovnog dana IPS – istog dana
Prilivi na račun primljeni kroz *IPS sistem NBS	0 - 24h	Istog dana
Prilivi na račun primljeni kroz RTGS i kliring sistem NBS	Do 18h ili do kraja dana RTGS i kliringa NBS	Istog poslovnog dana

### MEDJUNARODNE PLATNE TRANSAKCIJE

Vrsta platnog naloga	Vreme prijema naloga	Vreme izvršenja naloga
<b>INTERNE</b>		
- plaćanje između računa u Banci		
Nalog predat u ekspozituri	U skladu sa radnim vremenom ekspoziture	Primljen do 14h najkasnije drugog poslovnog dana od dana prijema naloga
<b>EKSTERNE</b>		
- plaćanje na račun van Banke		
Nalog predat u ekspozituri	U skladu sa radnim vremenom ekspoziture	Primljen do 14h najkasnije drugog poslovnog dana od dana prijema naloga

**PRIJEM MENICA/OVLAŠĆENJA NA NAPLATU  
/PRIJEM ZAHTEVA ZA REGISTRACIJU/BRISANJE MENICA**

Vrsta usluge	Vreme prijema	Vreme izvršenja naloga/zahteva
Prijem naloga za prenos po osnovu menice/ovlašćenja	U skladu sa radnim vremenom ekspoziture	Primljen do 14h, istog dana Primljen posle 14h, narednog poslovnog dana
Prijem zahteva za registraciju/brisanje menica	U skladu sa radnim vremenom ekspoziture	Primljen do 14h, istog dana Primljen posle 14h, narednog poslovnog dana
Prijem zahteva za povlačenje osnova iz Prinudne naplate NBS	U skladu sa radnim vremenom ekspoziture	Primljen do 14h, istog dana Primljen posle 14h, narednog poslovnog dana

\*IPS: platni sistem Narodne banke Srbije - Instant Payments System (IPS) koji prima i izvršava platne naloge inicirane od strane platioca svakog dana u godini od 0 – 24h