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**GENERAL BUSINESS CONDITIONS  
FOR COMPANIES  
OF UNICREDIT BANK SERBIA JSC BELGRADE – GENERAL PART**

**Belgrade, 28<sup>th</sup> of June 2024**

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Pursuant to Article 73, paragraph 1, point 5 of Law on Banks (“RS Official Gazette” nos. 107/2005 and 91/2010 and 14/2015), and pursuant to article 23, paragraph 1, sub-paragraph 5 of Articles of Association of UniCredit Bank Serbia JSC (hereinafter: the Bank), the Bank’s Supervisory Board, at the meeting held on June 28<sup>th</sup>, 2024 adopted:

**GENERAL BUSINESS CONDITIONS  
FOR COMPANIES – GENERAL PART  
Of UniCredit Bank Serbia JSC Belgrade**

## I. INTRODUCTION

### 1. General provisions

- 1.1 The General business conditions of the Bank (hereinafter: the **GBC**) are standard conditions of the Bank’s operations which are applied in business activities with the Clients, to conditions for establishing relations, rights and obligations of contractual parties, procedure of communication between the Client and the Bank, as well as the conditions for carrying out the transactions between the Client and the Bank.
- 1.2 By this GBC is defined that Bank’s client is any company which uses or had used the Bank’s services or who applied to the Bank for using those services, and whom the Bank has identified as such.
- 1.3 The basis of all business relations between the Bank and its Clients is mutual trust.
- 1.4 The purpose of the GBC is establishing of clear and binding bases for the Clients and for the Bank in terms of carrying out all business transactions.
- 1.5 The application of these GBC is stipulated by written agreement between the Bank and the Client.
- 1.6 In addition to these GBC, the applicable laws and by-laws are applied to business relations between the Bank and the Client, and generally accepted rules of domestic and international banking practices, business practices and fair treatment of the Client.
- 1.7 The Bank is obliged to post at visible place within its business premises a copy of these GBC in Serbian language, in order to enable Clients to get acquainted with these conditions of operating with the Bank.
- 1.8 The Bank may publish the GBC on its internet presentation.
- 1.9 The Bank will, within 15 days before the day of implementation of new GBC, enable the Client to get informed with GBC in client’s main branch, to give certain explanations and instructions, and upon the Client’s written request deliver to the Client’s new GBC in written form or on permanent data carrier.
- 1.10 These GBC the Bank may change not more than once a month.
- 1.11 When concluding agreement, the Bank delivers to the Client, together with the agreement the GBC which refer to the subject of the agreement and one copy of Deposit pay out plan / Loan repayment annuity plan.

### 2. Bank’s services and products

- 2.1 The Bank makes available the entire range of its banking services to the Clients, as follows: opening and maintaining of accounts, domestic and international payment operations, various types of loans, issuing of guarantees and letters of credit, discounting of bills, custody services, broker-dealer services, payment cards, electronic banking services, RSD and foreign currency term deposits, sight deposits, foreign exchange services, escrow accounts, as well as other banking and financial services in accordance with applicable regulations, and renting of safe boxes only to existing Bank’s clients who have an active business relationship with the Bank and a history of positive transactions for more than a year.

### 3. Bank’s secrecy

- 3.1 The Bank will strictly protect the secrecy of transactions and services that it provides, as well as the Client’s and related persons data, in accordance with applicable laws, international practice and other regulations.
- 3.2 Client by signing the Agreement with the Bank, expressly agrees in accordance with Law on Bank, that the Bank has the right to make available information under Request and Agreement, information about the Client, its related entities, the documentation that makes loan file, and other information considered bank secrecy and data about obligations under Agreement and the manner of settling and adherence to the contractual provisions, to the central database of UniCredit Group, the members of its bodies, its shareholders, bank employees, external auditor of the Bank, the Credit Bureau Association of Banks of Serbia, NBS, upon the request of the court and/or other authorized state bodies, and other persons who regarding the nature of their work must have access to such data, as well as third parties with whom the Bank has concluded an agreement which regulates the handling of confidential information. Also, by signing the Agreement Client expressly agrees that the Bank is entitled to information about the Client relating to the address, phone numbers, fax, and fax machines, e-mail addresses and other data for the contact, and that the Client has presented to the Bank during the signing of this Agreement, the benefits to deliver to the Client information about its activities, products and services in the form of leaflets, brochures, e-mails, and all other means of business communication and presentation.

**4. Authorized persons**

- 4.1 The Client may authorize another person on his name and his behalf to conclude an agreement with the Bank, in which case the Bank shall determine the identity of authorized persons and sign the agreements under the power of attorney certified by the competent authority and which cannot be older than 6 months.
- 4.2 The authorized person mentioned in the previous sub-paragraph is not authorized to grant new or to withdraw the existing authorities.
- 4.3 The deposited signatures of authorized persons are valid until the same are revoked in written form satisfactory to the Bank even in the case that the amendment as regards the authorization for management of the account is made in the appropriate register or in other manner.
- 4.4 The amendments and supplements of data will be legally binding for the Bank only from the moment of arrival of the same in the form of written notice to the Bank's premises.

**5. Interest, fees and costs**

- 5.1 The Bank for banking transactions, disbursement of loans, issuing of credit cards, overdraft on the account and deposits, calculates, pays and charges interest in accordance with the agreement and these GBC.
- 5.2 Interest may be stated on an annual or monthly or daily basis.
- 5.3 Interest calculation is performed by applying the proportional method.
- 5.4 When calculating the interest the Bank applies the actual number of days in the month from a year of 360 days.
- 5.5 The nominal interest rate applied by the Bank may be fixed or variable.
- 5.6 The adjustment of fees and interest rates is carried out without the Client's specific consent depending on:
- i. changes of reference values which are used to determine the interest rate amount (in domestic and international money markets),
  - ii. changes of price of borrowed money in domestic and international market,
  - iii. change of market conditions,
  - iv. client's credit rating change, (in terms of conveying inaccurate and false information),
  - v. collaterals,
  - vi. change of insurance costs for deposits/loans,
  - vii. change of mandatory reserve of National Bank of Serbia (for example, but not limited to: change of manner of calculation of mandatory reserve of the banks within National Bank of Serbia (NBS), change of the bases for calculation of mandatory reserve, change of rate of mandatory reserve and other),
  - viii. change of inflation/disinflation rates (in domestic market and in the market of subject currency domicile),
  - ix. change of applicable regulations,
  - x. change of exchange rate and cross rates,
  - xi. change of monetary and/or financial policy.
- 5.7 The Bank will deliver the Tariff to the Client, upon the Client's request.
- 5.8 The fees and commissions are variable and the Bank may adjust them maximum once a month.

**II. RIGHTS AND OBLIGATIONS CONTRACTUAL PARTIES****1. Assessment of Client's creditworthiness**

- 1.1 Before the bidding the agreement signing, the Bank is obliged to assess the creditworthiness of the client based on the data received from the client, and on the basis of the results received from database on the Client's indebtedness, that is to be executed with his written consent.
- 1.2 The Bank is free to decide on the selection of its Clients in accordance with applicable regulations and its internal documents, including the discretion to reject the conclusion of the agreement, or giving the service to the Client.

**2. Right to complaint**

- 2.1. Legal entity as payment services user or holder of electronic money within the meaning of the Law regulating payment services, shall have the right to submit a complaint, only in writing, to the Bank if it believes that the Bank is not complying with the law and other regulation, GBC, good business practice regarding those services. Legal entity as a user of payment services has the right to complain within 3(three) years from the day when his right or legal interest was violated.
- 2.2. When it comes to the services which legal entity is using based on loan agreement or deposit agreement, or other services a part from payment services, client can submit the complaint within of 60 days from the moment it learned that it's rights or legal interest have been violated, but no later than in period of three years from the day of that violation. If the Consumer is filing the complaint after the stated deadline has expired, Bank will inform him that the complaint is submitted after the deadline and that it is not obligated to consider the complaint

- 2.3. The complaint can be submitted in one of the following ways:
- i. In the business premises of the Bank using the Contact form which is available at all branches of the Bank,
  - ii. by submitting a complaint by post to the following address:  
UniCredit Bank Serbia JSC  
Stakeholders and Service Intelligence  
Rajiceva St. 27-29  
11000 Belgrade
  - iii. By e-mail at: [josbolje@unicreditgroup.rs](mailto:josbolje@unicreditgroup.rs)
  - iv. Through the Bank's website
  - v. Via digital channels (e.g. electronic banking) if the client uses these services and it is possible to file a complaint based on a specific contractual relationship.
- 2.4. A complaint must be submitted by authorized person and contain information about the complainant based on which it will be possible to identify the complainant i.e. determine the business relationship with the Bank to which the complaint relates, as well as reasons for submission of
- 2.5. If the complaint is submitted through the proxy, along with the complaint delivery of a special power of attorney is obligatory, by which the consumer, client legal entity authorizes the proxy to submit a complaint to the Bank on its behalf regarding the specific business relationship with the Bank, and to undertake activities in the complaint management procedure, and is authorizing the Bank to provide to the proxy information and / or documentation which are considered as banking secret or business secret.
- 2.6. For the written complaints submitted to the Bank electronically, via dedicated e-mail or website, Bank will confirm the receipt via e-mail on the same day when the complaint is received, while for the complaints received after the regular opening hours of the Bank, complaint shall be considered to have been received on the next business day, of which the complainant shall be informed in the confirmation of receipt of the complaint.
- 2.7. The Bank shall provide the complainant with a clear and understandable response to the complaint, in writing, no later than 15 days from the day of receipt of the complaint
- 2.8. If, for reasons not depending on its will, the Bank is unable to submit a response within the specified period, that period may be extended for no more than 15 additional days, about which the Bank shall inform the complainant in writing within 15 days of receipt of the complaint. In its notification, the Bank shall clearly and understandably present the reasons due to which it is unable to provide a response within 15 days of receipt of the complaint, as well as the final deadline for its response.
- 2.9. The Bank shall not charge the complainant a fee, or make any other charges for acting upon his complaint

### **3. Right to complain to the National Bank of Serbia**

- 3.1. If the client legal entity, as payment services user is not satisfied with the Bank's reply to the complaint or that reply was not submitted within the deadline of 15 days, the complainant may, before the initiation of the court dispute, submit a complaint to the National Bank of Serbia, in writing by using the complaint form in National Bank of Serbia website or, by post to National Bank of Serbia, if he believes that the Bank is not complying with the provisions of the law, other regulations governing providing payment services, GBC or good business practices referring to those payment services.
- 3.2. The Deadline for submitting the complaint is six months starting from the day of receiving a reply or the time limit set for responding to the complaint by the Bank.

### **4. Extra-judicial settlement of dispute**

- 4.1. The dispute between the complainant and the Bank may be settled in extra-judicial procedure – the mediation
- 4.2. The period for the submission of a complaint to the National bank is not lasting during the mediation process
- 4.3. The mediation process, before the National bank of Serbia, is initiated at the request of one of the parties in the dispute that is accepted by other party. This proposal, which consumer submits to the National bank, must include the deadline for its acceptance that may not be less than five days and no longer than fifteen days, starting from the day of submitting the proposal.
- 4.4. The mediation process is confidential and urgent
- 4.5. Parties in the dispute may decide to conduct the mediation process before the National Bank of Serbia or other authority or person authorised for mediation.
- 4.6. The mediation process may be terminated through the arrangement of the parties, termination or quitting
- 4.7. The mediation process before the National Bank of Serbia is free of charge for parties included in that process.
- 4.8. The arrangement of the parties that was reached through the mediation process before the National Bank of Serbia is in writing. This arrangement has the power of an enforceable

document if it includes the statement of a debtor on his consent to enforced collection (certification of enforceability) after maturity of a particular receivable or after meeting particular condition, and if it includes the signatures of the parties and the mediator and they need to be certified by the court or a public notary.

**5. Overdue**

- 5.1 If Client fails to fulfill its obligations within the agreed period - the matured claims Bank charges a penalty interest in accordance with the Law on penalty interest rate, and if it is lower than contracted interest rate, then the Bank shall charge the contractual one.
- 5.2 In the event that the Client is late with fulfilling any of non-monetary liabilities, the Bank reserves the right to demand the fulfilment of the obligation and the contractual penalty in accordance with the agreement, the Law on contract and tors..

**6. Differences in rounding**

- 6.1. The Client will bear differences in rounding of the amount, which occurred because of the conversion of foreign currencies, in accordance with applicable regulations.
- 6.2. Exceptionally, the Bank may at its own discretion, accept the orders for conversion which are not received in standard form prescribed by the Bank (orders by fax, e-mail, and other), and the Client authorizes the Bank to fill in the appropriate form in its name, and accordingly carry out the transaction.
- 6.3. During the business relation, the Bank is authorized, on the basis of its own discretionary right, to carry out the Client's instructions through the network of its correspondent banks for whose orderly carrying out of given instructions the Bank does not bear responsibility, except in the cases of its own gross negligence.

**III. WRITTEN CORRESPONDENCE****1. Confirmation of written correspondence**

- 1.1 Any written correspondence between the Client and the Bank made in person or through courier and provided by these GBC, will be considered as received by the Bank only after the Client's copy of document is certified with the Bank's seal upon the arrival or after written confirmation of receipt issued by the branch office in which the account is maintained.

**2. Documents received / sent by the Bank**

- 2.1 In the case of delivery of documents to the Bank or sending documents by the Bank in accordance with the Client's request, the Bank will check the documents with reasonable care in order to make sure whether they are in accordance with the instructions.
- 2.2 Delivery of documents to the Client or third party will be made only upon careful verification of authorization for receiving certain documents.
- 2.3 The Bank can not take nor bear responsibility referring to originality, validity or completeness of received documents, harmful consequences which may arise in connection with usage of written material unfit for such documents, correct interpretation or translation, as well as for the type, quantity or nature of goods to which the documents refer.
- 2.4 The documents of foreign origin presented to the Bank as proof of identity or authorization will be carefully assessed in terms of their suitability in accordance with mandatory laws and regulations and internal regulations of the Bank. The Bank, however, does not bear any responsibility in that respect outside the framework of the rule of due care.
- 2.5 Written correspondence from the Bank to Client will be sent only to the last known address (including the telephone number, fax numbers and/or electronic mail address, if any) reported submitted to the Bank by the Client and will be considered to be received by the Client at the moment of sending to the same, as follows:
- i. If it is sent by fax – on the day when the fax was sent to the Client, as evidenced by proof of sent fax message,
  - ii. If it is sent by e-mail – on the day when the electronic message was sent, as evidenced by the email message containing information on the date and time of transmission, as well as information on the recipient,
  - iii. If it is sent by courier service – upon the expiry of the usual time necessary for courier delivery, as evidenced by the courier service's proof of delivery or attempted delivery,,
  - iv. If it is sent by post, by forwarding a registered letter via the Post Office, including sending the letter/parcel to the address of a third party authorised to receive mail on behalf of the Client, in accordance with the explicit written statement of the Client submitted to the Bank in this regard, as evidenced by an appropriate postal document (receipt list, return slip, delivery slip, inquiry slip, etc.)
  - v. if it is sent via SMS message – on the day when the SMS message was sent to the Client, as evidenced by proof of sent SMS message,
  - vi. if it is sent via electronic banking - by sending a notice to the registered account of the Client in the electronic banking application.
  - vii. If it is sent vial Platform for exchange and signing of digital documentation for legal entities - by delivering documents to the Client's registered account on the Platform for exchange and signing of digital documentation for legal entities

- 2.6 In the case that any kind of notice does not arrive after expiry of the time which is usual for receiving postal and other notices, especially the notices related to carrying out given order for payment from the Client's account or order for payment in favor of the Client, as well as receiving of money, the Client is obliged to inform the Bank accordingly without any delay.

- 2.7 In other cases, which are outside the framework established by the provisions of this article, the Bank will not bear responsibility for damage and losses which the Client or third party suffered because of that reason.

**3. The way of contracting products and services**

- 3.1 Depending on the technical capabilities, the signing of the contract and other documents related to the business relationship between the client and the Bank can be carried out through:

- i. Handwritten signature on the paper and/or other permanent data-storage
- ii. Qualified digital signature, issued by the Certification Authority, licensed by the Ministry
- iii. Handwritten electronic signature (Biometrics), whose gathering and storage is recommended by international safety standards and prescribed by internal documents of the Bank.
- iv. And other modes of signing in accordance with the current regulations.

3.2 The Bank is obliged to take all measures to ensure the existence of digital archive dedicated to the preservation of original electronic documents, which includes the implementation of all the organizational, physical and technical/logical measures in the process of inputting, safe-keeping and distraction of these documents.

#### **IV. RESPONSABILITEIS OF CONTRACTUAL PARTIES**

##### **1. The Bank's responsibility for damage**

- 1.1 The Bank cannot be liable for any damage caused as the consequence of actions taken by competent state bodies in the country or abroad, or as the consequence of obstruction of its operations, or as a result of disruption of its operations:
- i. that occurs due to force majeure, war, state of emergency, strike, etc., or due to circumstances that the Bank had no impact and it could not be foreseen or prevented or avoided;
  - ii. due to suspension of work that has emerged as a result of actions taken by the relevant authorities in the country or abroad to the Bank, or as a result of disruption of its operations, and that the Bank could not prevent or avoid;
  - iii. Arises from the Client's business moves made on the basis of a verbal communication with the Bank or written communication in which the Bank did not unambiguously took over the responsibility /risk from the Client.
- 1.2 Exclusion of the Bank's liability is also applied in the case that the Bank, because of important reasons, completely or partially to suspend or to limit its operations on particular days or during the particular period of time.

##### **2. Client's responsibilities**

- 2.1 The Client is responsible for all losses which may be caused by the fact that the Bank has not been informed about some deficiency in connection with legal, respectively business capacity and legal authority of the Client, respectively other authorized persons.
- 2.2 The Client is liable for compensation of all costs and losses which may be caused as the consequence of falsifying, incompleteness, legal deficiencies or incorrect interpretation and/or translation of documents that it delivered to the Bank in transactions that it carries out with the Bank.

#### **V. COLLATERALS**

##### **1. General provisions**

- 1.1 The Bank is entitled to request from the Client to provide additional collaterals for all existing liabilities that the Client has towards the Bank, in the form and with the substance satisfactory to the Bank if that is provided by the agreement and if conditions for that are fulfilled.
- 1.2 On the Client's or Bank's request the collateral may be substituted during the period of the contractual obligations.
- 1.3 The expenses that Client may bear based on replacement of collateral are defined in Catalogue.
- 1.4 Each security instrument that Client has provided in the favor of the Bank in regards to any transaction, will not cease, be under limitation or in any other way limited because of the Client's complaint but, exactly the opposite, it will continue to have legal effect and will be available to the Bank in its entirety until the business relations between the Bank and the Client are terminated in the manner satisfactory for the Bank.
- 1.5 The property given to the Bank in pledge, as well as the property and/or rights transferred to the Bank as security, will serve as security instrument for due settlement of claims that the Bank has from the Client.
- 1.6 The Client is obliged to ensure the maintenance and to protect the rights and property as well as the collection of receivables, which has provided the Bank as collateral for its obligations, and shall promptly notify Bank of any changes in financial and legal status of those funds.
- 1.7 The Bank may in the interest of efficient collection of Client's claim, and no matter what is found in Client's possession certain collateral, try to pre-settlement of the claims in agreement with the Client or to conclude an appropriate settlement

##### **2. Types of collaterals**

- 2.1 The Bank accepts the following collaterals:
- i. promissory notes and promissory note authorization,
  - ii. real estate mortgages,



- iii. cash deposits,
- iv. bonds of the old foreign exchange savings,
- v. bank guarantees,
- vi. pledge over the movable asset, stocks, shares and rights,
- vii. joint and several guarantee of a legal entity (promissory notes and promissory note authorization),
- viii. joint and several guarantee of a private individual (promissory notes and administrative prohibitions),
- ix. insurance of the loan,
- x. property insurance,
- xi. life insurance, and
- xii. other security instruments depending on the nature of the transaction/business and applicable legislation.

### **3. Terms for activating collaterals**

3.1 The Bank is authorized to activate the collaterals under the following conditions:

- i. the Client fails to settle outstanding liabilities within 30 (thirty) days of receiving written notice from the Bank
- ii. in case of termination of the agreement Client does not pay its debts in total within 30 (thirty) days of receiving written notice of termination of the Agreement by the Bank

3.2 The Bank utilizes its right to collect the claims from collateral given to the Bank exclusively in the manner and under conditions provided by applicable laws.

3.3 In the case that the settlement of a particular claim is secured with several collaterals provided by the Client or third parties, the Bank is authorized, when realizing the collateral, to make the choice in terms of order, except when the order is regulated by some of the applicable laws.

3.4 The Bank can at its own discretion waive, the pledge which it does not consider necessary or appropriate in terms of securing its claims from the Client.

### **4. Pledged receivables**

4.1 If the pledged receivable gives the right to interests or some other periodical claims, the Bank is obliged to collect them, but such collected amounts will be compensated with the Bank's claim from the Client.

4.2 In the case of maturity of the pledged receivable, the Bank will collect such receivable and settle its receivable from the Client from the collected receivable.

## **VI. TERMINATION OF CONTRACTUAL RELATION**

### **1. Methods for terminating the contractual relationship**

1.1 The contractual relationship between the Client and the Bank may be terminated for the following reasons:

- i. fulfillment,
- ii. expiry of the period for which the agreement is concluded,
- iii. liquidation,
- iv. bankruptcy
- v. by unilateral, and by mutual cancellation.

### **2. Procedure for termination of the contractual relationship**

2.1 Not otherwise agreed, namely request by the relevant laws and other regulations both the Client and the Bank can at their own discretion at any time terminate the mutual business relation, but each party is obliged to return to the other party what it owes to such other party.

2.2 The termination takes legal effect immediately, unless otherwise agreed between the Client and the Bank or requested by these GBC or relevant laws and other regulations.

2.3 On the day of termination of the agreement, the total loan amount automatically is due together with accrued interest and other subsidiary receivable.

2.4 By cancellation of the Contract, Bank reserves the right to charge all overdue receivables directly debiting client's account, maintained with the Bank, up to the full settlement.

2.5 The Bank reserves the right to any breach of non-pecuniary contractual obligations by the Client, terminates the contract or apply the rules on contractual penalties in accordance with the Law of Contract and Torts, which is fully defined by the agreement.

2.6 In the case when it is agreed between the Bank and the Client, the Bank can at any moment, because of important reasons, cancel the business relations, especially in the following cases:

- i. If the Client provided incorrect data to the Bank,
- ii. If the Client's financial situation has considerably worsened or it is seriously threatened
- iii. If the Client does not fulfill the Bank's request to provide or increase the collaterals,



- iv. In the case of any violation of the Client's contractual liabilities to the Bank's detriment,
- v. In the case of violation of the provisions of the relevant laws and other regulations by the Client.
- 2.7 The provisions herein contained which are applied to termination of business relations between the Bank and the Client are accordingly also applied to partial termination of business transactions between the Bank and the Client.
- 2.8 After the termination of business relations between the Bank and the Client and under condition that all the Client's liabilities towards the Bank are fully settled, the remaining funds in any Client's account will be available to the Client.
- 2.9 The Bank will submit notice of termination to the Client on the address from the agreement or address subsequently submitted by the Client in writing form.
- 2.10 The contract will be terminated on the day of acceptance of written notice of cancelation by the Client or the contract will be deemed terminated and if the Client did not receive notice because the change of address / residence and did not inform Bank about changes timely, or if Client avoid receiving, or if the Bank failed to provide notice of termination by registered mail to the address defined in the contract, in which case the day of termination will be considered a day when service delivery has confirmed that the attempted service of notice of termination.

## **VII. BANK'S SERVICES**

### **1. ACCOUNTS**

#### **1.1 The type of account**

1.1.1. The Bank opens on the basis of the Client's Request, the following types of accounts:

- i. dinar current account
- ii. account in foreign currency (one or more accounts in the same or different currencies),
- iii. credit card account
- iv. term deposit account
- v. escrow accounts for trading of securities
- vi. guarantee deposit account
- vii. savings account in dinars
- viii. savings account in foreign currency
- ix. escrow account for humanitarian purposes (only for individuals)
- x. other accounts defined by applicable regulations

1.1.2. Escrow accounts and other accounts defined by applicable regulations are opened at the Client's request and on the basis of the relevant documentation depending on the account purpose. The period on which these accounts are opened, as well as the terms of use and closing of these accounts are specified in the agreements which regulate such types of accounts.

1.1.3. The Bank provides payment services to the users of current accounts, in accordance with the General Business Terms and Conditions with legal entities that regulate this aspect of business as well as the possibility to use current account services and services, such as electronic / mobile banking, sms services, card as payment instruments and others. In accordance with the aforementioned, and in accordance with the relevant legislation, all customers who have opened a current account in the Bank and have opted for the use of a payment card as a payment instrument, the Bank issues without charge and the necessity of filing a special claim, a payment card that can be used for initiating payment a current account transaction where processing, netting and settlement of transfer orders issued on the basis of its use are performed in the payment system of the Republic of Serbia (which is currently the DInaCard payment card), which payment card will also represent an identification card for users

#### **1.2 The regime in the case of several accounts and compensation authorization**

1.2.1 In case when the Client has one or several accounts within the Bank, the Bank is authorized to, at any moment, in accordance with applicable regulations, compensate any receivable from the Client with the liabilities that it has towards the Client.

1.2.2 The client is authorized to compensate its debts towards the Bank with receivables that Client has from the Bank under the following conditions:

- i. When Clients receivable is accepted by the Bank explicitly and in writing,
- ii. When the Client's receivable is in the same currency as its liability towards the Bank which Client compensates in this manner and
- iii. When total existing receivables of the Client from the Bank exceed the amount of the existing and potential liabilities of the Client from the Bank.

1.2.3 When debiting the Client's account on the basis of fees, interest and other costs, the Bank can determine the order of debiting of Client's accounts without the Client's explicit consent.

1.2.4 The Bank is authorized to raise receivable from any specific account of the Client separately and independently from other accounts.

**1.3 Non-allowed Overdraft**

1.3.1 The Client cannot have overdraft on his account without explicit Agreement of overdraft. If the agreed amount of the loan is exceeded or if the agreed term of repayment is exceeded, the Client is obliged, in addition to the agreed interest, fee and commission, to pay to the Bank in addition the interest, fees and commissions on arrears in accordance with the calculation which is applied to non-allowed overdraft.

**1.4 Audit of the accounts**

1.4.1 The Bank carries out the audit of balances on the accounts at least once a year or as often as stipulated by applicable laws and regulations and it draws up the adequate statements, as per rule, at the end of the year.

1.4.2 The Bank reserves the right to perform the audits of the accounts also for other periods of times.

**2. DEPOSITS****2.1 General provisions**

2.1.1 The Bank receives the following types of deposits: sight deposits (funds deposited in the current and/or savings account with the Bank with which the depositors can dispose without any limitations at any time and without prior cancellation) and term deposits (funds deposited in the account with the Bank for fixed agreed term).

2.1.2 The Bank calculates and pays to the Client the interest, on funds in dinars and/or foreign currency, current accounts and/or term deposits of the Client with the Bank in accordance with the interest rates which is precisely defined in the agreement and presented on annually bases.

2.1.3 The interest accrues in the same currency in which deposit is made on which the interest is calculated.

2.1.4 The Bank can receive deposits and form interest rate also in other currencies defined by the Decision on type of foreign currencies and effective foreign currencies which are bought and sold in foreign exchange market.

2.1.5 The interest on sight deposit and term deposit is calculated daily, and accrues to the account monthly in the case of sight deposit, respectively at the end or at the beginning of term depositing period in the case of term deposit, depending on the type of deposit.

2.1.6 The amount of ensured deposit for small and medium companies of which is guaranteed for disbursement by Republic of Serbia in accordance with the provisions of the Law on insurance of deposits, is EUR 50,000, and is applied in the situation in which National Bank of Serbia withdraws the working license of the Bank and endorses the decision on fulfillment of conditions for initiation of bankruptcy proceedings.

**2.2 Sight deposits**

2.2.1 Sight deposits are considered as funds deposited in current account within the Bank with which depositors can dispose without any limitations at any time without prior cancellation.

2.2.2 The interest rate which is agreed for sight deposits can be defined as variable or fixes nominal interest rate.

2.2.3 The Bank does not specify the minimum which the client will pay as sight deposit in dinars, respectively foreign currency current account, nor does it specify the minimum which must be left in the same account as basic deposit.

**2.3 Term deposits**

2.3.1 Term deposits are considered as funds deposited in the account within the Bank for the period of time which is fixed in advance (fixed agreed term) or with agreed term of termination. The Client may also choose the option of automatic extension of deposit period, which implies that the Bank will at the date of expiry of the previous period automatically extend for identical period – without concluding the annex of the agreement. If the Client does not choose the option of automatic extension of deposit period, by expiry of the deposit period, the client's funds become sight deposit.

2.3.2 For term deposits with agreed automatic extension of deposit period, the Bank calculates interest for each new deposit period at nominal interest rate which is applicable at the date of beginning of such term in regards the term, amount and currency.

2.3.3 The Client may dispose with term deposit funds before expiry of the agreed deposit period, under condition that Client sends written request to the Bank for termination of term deposit. In that case, the Bank will calculate the interest rate which is applied to sight deposits applicable to the period of term deposit duration.

**3. LOANS****3.1 General provisions**

3.1.1 Loan will be made available to the Client in the form of long-term investment credit in dinars, revolving credit, credit for working capital, for purchase of real estate, loan for purchase of vehicle, cash credit and similar.

3.1.2 Loan will be granted in dinars, with currency clause (except the loan in foreign currency), in accordance with the provisions of the agreement concluded between the Bank and the Client. The amount of Loan cannot at any moment exceed the indexed amount stated in the agreement and that amount will represent the basis for calculating such amount as principal owed, interests, fees, commission and other amounts defined in the agreement.

- 3.1.3 The calculation, payment and repayment of all relevant amounts of the loan, except the loan in other currency, pursuant to the provisions of the agreement, will be performed in dinar counter-value at the exchange rate of National Bank of Serbia or the Bank, in accordance with the Bank's business policy, applicable on the date of actual payment, respectively repayment.
- 3.1.4 In accordance with relevant regulations of Republic of Serbia in the area of the foreign currency operations, the Client repays the foreign currency loan in the same currency, i.e. in the currency in which the Bank has approved it (Currency of the agreement).
- 3.2 Availability period**
- 3.2.1 The Bank will approve loan and make it available to the Client, in accordance with the provisions of the agreement, within the period which begins 2 (two) working days (without counting Saturdays, Sundays and holidays) from the date of coming of the agreement into force, to the date provided by the agreement, so called Availability period.
- 3.2.2 The Client will not be able to draw the approved funds outside the Availability period.
- 3.2.3 The availability period can be explicitly extended by the Bank, in written form on the basis of the Client's prior written request, which the Bank receives at least 15 (fifteen) working days before the date of expiry. The Bank is not obliged to grant the extension of Availability period to the Client.
- 3.3 The purpose of the Loan**
- 3.3.1 The purpose of the loan is determined depending on the type of credit.
- 3.3.2 When loan for intended purpose is approved to the Client, the Bank is authorized to control whether the credit is used for intended purpose at any time.
- 3.4 Approval of the Loan**
- 3.4.1 If the Client fulfilled all the conditions provided by the agreement, the Bank will approve loan to the Client within 2 (two) working days after receiving the request for drawing of funds from the Client, issued on its letterhead, in the form prescribed by the Bank, duly signed by authorized person of the Client and certified by the Client's official stamp.
- 3.4.2 Once when it is received by the Bank, the Request for drawing of funds will be considered as irrevocable and the Client will be obliged to draw the funds, respectively payment in accordance with it.
- 3.4.3 The Bank will inform the Client when the relevant amount of Loan is credited to clients account or in other manner made available to the Client, in accordance with clients instructions.
- 3.5 Preconditions**
- 3.5.1 In order to ensure full repayment of the amount of principal and all other payable amounts according to loan agreement, such as interests, one-time fee, costs, interest on arrears and other payable amounts, it is necessary that each of the following conditions is also fulfilled:
- i. Coming into legal force of all security instruments mentioned in the agreement;
  - ii. Delivering to the Bank the complete documentation related to the loan by the Client, in accordance with the Bank's requirements (including, but not limited to, the documents related to the Client's legal status, signatures of persons authorized for representation deposited within the competent registry, current financial reports, etc).
- 3.5.2 The Bank may make the credit available to the Client without receiving all relevant documents, and that in any case does not mean that the Bank waives the right to request from the Client to deliver the required documentation and coming of collaterals into legal force.
- 3.6 Interest and payment of interest**
- 3.6.1 The Bank will collect from the Client the interest determined by Business policy, which the Client is obliged to pay in accordance with the agreement, starting from the date of initial drawing of the funds.
- 3.6.2 The interest will be calculated on the basis of actual number of days expired and the year of 360 days.
- 3.6.3 The Bank reserves the right to adjust the Interest rate in accordance with business policy during the duration of loan agreement.
- 3.6.4 Each Interest period (except the first Interest period) will begin on the last day of the previous Interest period, while the date of the first interest period will be precisely determined by the agreement.
- 3.6.5 If the interest maturity date is not a working day, the interest maturity date is on the first following working day.
- 3.6.6 If the interest maturity date is the date after credit maturity date defined in the agreement, such interest maturity date is to be changed to Credit maturity date.
- 3.7 Commissions, fees, duties and costs**
- 3.7.1 The Bank will collect from the Client one-time fee for approval of the Loan, which is calculated in relation to total amount of the Loan, in accordance with the Bank's business policy.
- 3.7.2 The Client is obliged to pay the one-time fee on the date of first drawing of funds.
- 3.8 Fee for unutilized funds**
- 3.8.1 In the case that the Client does not draw all funds from granted loan immediately, the Bank will collect from the Client the fee for unutilized funds, which will be calculated on unutilized amount of loan at the rate determined by the Bank's business policy, beginning from the date of signing of the agreement.
- 3.8.2 The fee for unutilized funds is calculated on the basis of actual number of days expired and the year of 360 days.
- 3.9 Repayment of Loan principal**

- 3.9.1 The Client is obliged to repay the principal within the periods determined by the agreement.
- 3.9.2 The Client is obliged to pay interest on arrears on due unpaid amounts of principal and interest provided by the agreement, which is calculated beginning from the due date of the specific unpaid liability until the date of final repayment.
- 3.9.3 The Bank reserves the right after receiving the Client's request, on the basis of prior agreement, as well on the basis of the Bank's management decision, to approve the extension of credit maturity date, if all conditions for making such decision are fulfilled according to the Bank's estimation.
- 3.10 Repayment in advance**
- 3.10.1 Repayment in advance, of the part of the entire amount of Loan is possible.
- 3.10.2 The Client is obliged to deliver to the Bank written notice of repayment in advance, at least 2 (two) working days before the date of such repayment, according to the conditions provided by the agreement.
- 3.11 The Client's overdue**
- 3.11.1 If the Client is in overdue in connection with fulfillment of any of the liabilities provided by the agreement, the Client will be obliged to pay to the Bank due unpaid amount, increased by interest on arrears which accrues until the date of final payment.
- 3.12 Net payment**
- 3.12.1 All payments by the Client will be made without any reductions and without burden of any duties or taxes, except to the extent in which the Client is obliged by the law to pay the tax on disbursements made.
- 3.13 Incomplete payments**
- 3.13.1 If the Bank at any time receives the amount less than due and payable amount under the agreement, the Bank will utilize the funds received in the following manner:
- i. First, for settlement of fees, commissions, duties and costs owed;
  - ii. Second, for settlement of unpaid Interest and Interest on arrears (if applicable);
  - iii. Finally, the remaining funds received in this manner will be used for settlement of unpaid principal; all regardless of instructions that the Client may give on the contrary.
- 3.14 Closing of the Loan**
- 3.14.1 The loan will be considered to be repaid and closed only after the Client fulfills all Client's obligations towards the Bank under the agreement, in the currency and in the place provided by the agreement.
- 4. BUSINESS WITH SECURITIES**
- 4.1 General provisions**
- 4.1.1 The Bank carries out the following operations with securities: brokerage, trade agency, commission operations, management of securities, organizing the distribution of securities without the obligation of redemption, providing of advisory services, keeping of issuing accounts, corporate actions (corporate agent), loaning of securities and other operations of broker-dealer company, custody bank and other operations in accordance with the relevant laws and regulations.
- 4.1.2 When the Bank carries out the operations with securities: brokerage, trade agency, commission operations, management of securities, organizing of distribution of securities without the obligation of redemption, providing of advisory services, keeping of issuing accounts, corporate actions (corporate agent), lending of securities, the Bank collects the fee.
- 4.1.3 The Bank's Client who intends to conclude the agreement on providing of services in connection with securities, is obliged to submit the application to the Bank, with obligatory delivery of documentation which refers to the status, legal subjectivity, and operations in accordance with the relevant laws and regulations and rules of operation of Broker-dealer Department, respectively, Custody Department within UniCredit Bank Serbia a.d.
- 4.1.4 The Bank will carry out the order of the Client, which may be given by telephone, telefax, in person, by e-mail or through electronic means, including SWIFT message. The Client obligatory confirms the order delivered by telephone in written form.
- 4.1.5 The Bank will refuse to carry out the Client's order, if the Client does not have sufficient securities or funds for carrying out of transaction in the securities or monetary account.
- 4.1.6 The Bank will refuse to accept the order for buying, respectively selling of securities if by carrying out of such order the relevant laws would be violated or act punishable by the law would be committed, respectively if the Bank is not able to carry out such order.
- 4.1.7 The Bank will suspend the carrying out of order at the request of the Client, competent regulatory body, court or if some of the conditions on the basis of which the order is accepted is not fulfilled.
- 4.1.8 The Bank will inform the Client if the Client's order is not carried out, in accordance with the rules of operation of Broker-dealer Department, respectively Custody Department within UniCredit Bank Serbia a.d.
- 4.1.9 The actions which imply the use of privileged information, and manipulation in the market, are forbidden both to the Bank and to the Client.
- 4.1.10 The Client will compensate the damage to the Bank in accordance with the law, which is the consequence of incorrect data, wrong documentation, non-fulfillment of undertaken

obligations, as well as in other cases provided by the law.

#### 4.2 **Safekeeping of securities and similar instruments**

4.2.1 The Bank carries out custody bank operations in accordance with the law and with the Rules of operations of Custody affairs department, and the agreement with the Client.

4.2.2 The Bank will carry out the operations in accordance with the Clients' instructions, with a view to protecting the Clients' interests and to keeping of confidential information, in particular the following:

- i. the Bank opens and keeps the securities accounts with the competent registry in the name and behalf lawfully owners (proprietary account),
- ii. opens and keeps collective custody accounts,
- iii. carries out the orders for transfer of rights from securities and orders for registration of third parties' rights on securities and takes care about the transfer of rights from those securities,
- iv. collects the claims based on due securities, interests, dividends for the account of legal holders of those securities, and also realizes other rights belonging to legal holders of securities – the Bank's clients,
- v. provides the services of lending of securities,
- vi. Informs the shareholders about annual meetings of joint stock companies' assemblies and represents them at those meetings,
- vii. takes care about the fulfillment of tax liabilities of legal holders of securities who are the Bank's Clients,
- viii. carry out the operations in accordance with the law, the Rules of operations of custody bank and with these rules.

4.2.3 It is the Bank client's duty to comply with the time limits defined by relevant laws and by-laws, as well as the Bank's time limits. Otherwise, the Bank will not be able to carry out the service, and the Client is obliged to pay the possible costs.

4.2.4 The Bank will refuse to carry out the Client's order in the case that such carrying out is punishable by the law, or if no possibilities for its carrying out exist, about which the Bank will inform the Client immediately, mentioning the reasons for rejection.

4.2.5 Except in the case that the Client delivered instructions to the contrary, the Bank will:

- i. collect and receive the payments within the shortest time possible in favor of the Client's account based on dividends, income, principal, transfer of funds and other payments based on current account, and present for collection all securities held in the owner's account, which are due for payment on any grounds, as well as all coupons or other income items the collection of which is conditioned by presentation, and consequently credit the Client's account in the amount of the respective incomes,
- ii. replace the securities within the shortest time possible if purely administrative procedure is in question (including, but without limiting to, the replacement of interim securities by securities in final form, and replacement of notes, acknowledgments another property documents by appropriate securities),
- iii. in the case of receiving, for the Client's account, the information about the acquiring or right or partial interest based on the right to registration of shares, dividend or distribution of shares, with the period left for realization of such right, the Bank will within the shortest time possible endeavor to obtain the Client's instructions, and if the same are not timely delivered to it with a view to adequate reaction, the Bank will be authorized to sell such rights and consequently to credit the Client's account, in accordance with relevant legal regulations, usage and market practice,
- iv. sign, whenever it deems it necessary, in the name and for the account of the Client, ownership and other certificates, necessary with a view to collecting of income from securities held in the account,
- v. carry out the payment, from the Client's account, of all duties such as taxes, by which the property in the account is burdened, in favor of any competent state body and take necessary steps with a view to obtaining tax exemptions, facilities or other benefits, including submitting of application and the respective return, in accordance with the agreement signed with the Client.

4.2.6 Upon receiving of securities, the Bank will, on the basis of available data, establish whether the same are burdened by any pledges, blockades and other burdens.

4.2.7 In the case of conversion, increase or decrease of capital, fusion, exercising or realization of the right to registration of shares, request for payment of shares, consolidation, amendments, offer of swap, replacement or any other measures affecting the securities, the Bank will endeavor to notify the Client in accordance with applicable legal regulations of Republic of Serbia.

4.2.8 The information sent to the Client, which refer to the cases described in point 5.6 that affect the securities in the account may be obtained from the sources over which the Bank has no control and/or obtained in the form of translation and/or in shortened version. The Bank has no obligation to check the authenticity of data in such information or correctness of translation or summary and, accordingly, it does not guarantee for accuracy and completeness of the same, either.

4.2.9 In the case of any ambiguity or other unclearness, the Bank will wait for the Client's specific instructions.

4.2.10 However, the Bank, in accordance with its discretionary estimate, may decide to act pursuant to the existing instructions, in which case the Bank is not responsible for any possible damage which the Client or third party may suffer as the consequence of such instructions which are not clear, precise or are otherwise contrary to these GBC.



4.2.11 The Bank bears responsibility for exercising, respectively realization of the right to registration of shares, payments under demands for payment of securities which are not completely paid, submission of applications in connection with conversions and consolidations or because of taking other measures, only if the Client has timely provided the appropriate, clear and explicit instructions entirely in accordance with the provisions of these GBC.

## **5. EXCHANGE OPERATIONS**

- 5.1 The Bank carries out the orders for purchase and sale in accordance with relevant laws governing the foreign currency operations, and other regulations of National Bank of Serbia and other competent institutions.
- 5.2 In accordance with relevant legal regulations of Republic of Serbia governing the foreign currency operations, cash transactions in foreign currencies which are traded in foreign exchange market are carried out with application of the appropriate foreign exchange rates of the Bank.
- 5.3 The applicable exchange rates of currencies will be clearly posted in the Bank's premises.
- 5.4 In accordance with relevant legal regulations of Republic of Serbia governing the foreign exchange operations, the Bank applies its own exchange rates and own interest rates applicable at the date of carrying out of the transaction, also applicable on forward foreign currency transactions.
- 5.5 If it carries out forward purchase of foreign currency from the Client, the Bank is entitled to request from the Client to provide, at the latest two working days before the due date of the agreement, certificate of foreign exchange funds received.
- 5.6 If it carries out forward sale of foreign currency to the Client, the Bank is entitled to request from the Client to provide, at the latest two working days before the due date of the agreement, certificate of receipt of cover.
- 5.7 If the Client is not able to provide the required certificate to the Bank or for any reason it is not able to fulfill its obligations from forward agreement, the Bank can, at its own choice and at the exchange rate which it considers favorable for itself, carry out the subject transaction either at the official exchange rate applicable at the date of carrying out, or at the market exchange rate.
- 5.8 The Client's account will be debited, respectively credited, for all possible exchange differentials.
- 5.9 The burden of all fees and costs caused by the above mentioned is borne by the Client.

## **6. COLLECTIONS AND DISCOUNTS OF BILLS AND CHECKS**

- 6.1 The instructions for collection must be delivered by the Client and received by the Bank timely in advance in order that the Bank can perform the collection in the usual manner, without the need to recourse any special manner of urgent communication for that purpose, in the opposite case, the Bank does not take responsibility for timely presentation.
- 6.2 In the case when the Bank approves the discount Client resident, on the basis of bills of exchange checks, and itself conduct collection only after the payment due, the Bank's responsibility in the previous paragraph is not excluded.
- 6.3 The Bank will pay the funds based on bills of exchange and checks only after it makes the collection for them.
- 6.4 If the Bank, however, before making the collection, credits the Client's account with the funds based on bills of exchange and checks presented to it for collection, such crediting of the Client's account is conditioned by making full collection by the Bank.
- 6.5 The Bank is not responsible for the loss (in transit shipments, or loss of the correspondents who are involved in the realization) theft or damage of checks during the transport to the collection of foreign banks.
- 6.6 The Bank does not take responsibility for timely presentation, protest or acquiring certificate of presentation of security in the cases when taht is carried out outside the banks or abroad nor, when bills of exchange, checks and similar orders are in question, when they have to be carried out in the country, unless they are delivered to the Bank at least eight working days before their maturity, under condition that necessary documentation is presented in accordance with domestic regulations (power of attorney, bills of exchange translation by a certified court interpreter).
- 6.7 When bill of exchange and checks domiciled abroad are concerned, the Bank, also, does not take responsibility in terms of taking all other actions which may be specified by relevant legislation governing bill of exchange and check in the place of such domicile.
- 6.8 In absence of instructions to the contrary, the Bank may, at maturity, carry out the presentation of bills of exchange, checks and other orders which are not submitted to it for collection but because of other legal transaction, and, in connection with that, it can also protest because of non-payment (non-acceptance).
- 6.9 The Bank can, in this sense, timely forward the instruction for taking such actions also abroad.
- 6.10 In accordance with the relevant laws and other regulations, the Client is responsible to the Bank regarding the collection of bill of exchange or check, under which the Bank has credited the Client's account with clause "conditioned by collection", until full collection by the Bank, especially in the circumstances when the debtor under such bill or check is in the procedure of forced settlement, liquidation, bankruptcy or similar procedure, respectively if the Bank became aware of the debtor's business problems which may cause, in the Bank's opinion,

- problems in collection or uncertainty of the same.
- 6.11 If bill of exchange or checks are not collected upon presentation or if free disposal with collected funds is limited by the law or by official enactments or if such instruments cannot be presented at all, respectively timely because of unbridgeable obstacles, or moratorium is declared or similar circumstances exist in the country in which the bills and checks are payable, the Bank can return debit the Client's account for the amounts credited pursuant to such drafts and checks even in the cases when the Bank cannot dispose with the subject drafts and checks.
- 6.12 The same rules are applied to discounted bills of exchange
- 6.13 In all cases when the Client's account is debited which is credited pursuant of such bills and checks, the Bank reserves its request as regards such bills and checks in relation to the Client or any other person responsible in that case, being authorized for collection of full amount of such bills and checks, with additional claims, until full coverage of possible debit balance in the account.
- 6.14 If bills and checks payable abroad are returned to the Bank, which could not be collected because of the relevant provisions of applicable foreign law or because of the agreement reached with foreign banks, pursuant to which the Bank has already credited the funds, the Bank is authorized to debit the Client's account adequately.
- 6.15 The security instrument, regarding the security which the Bank has accepted or in connection with which it issued guarantee for the Client's account, must be valid and/or in the Bank's possession at least one working day before the maturity of the subject security.
- 6.16 In the opposite case, the Bank will collect special fee if it effects the payment under the subject security.
- 6.17 The fee which the Bank collects in connection with giving acceptance covers only the very act of acceptance.
- 6.18 The fee which the Bank collects in connection with issuing of guarantee covers only the very act of undertaking the guarantee obligation.
- 6.19 In accordance with the relevant laws and other regulations, the Bank is obliged to effect the payment of securities, payable with it, only if written order with all necessary data and appropriate security instrument are timely delivered to it.
- 6.20 In the case of discounting of securities denominated in foreign currency, the exchange rate risk is borne by the person who presented the security for discount.

## **7. LETTER OF CREDIT AND BANK'S GUARANTEE**

### **7.1 General provisions**

- 7.1.1 Bank opens letter of credit/issues guarantees pursuant to the Client's order for opening of letter of credit/issuing guarantee, which contains authorized person's stamp and signature, in accordance with applicable legal regulations and adopted banking procedure for opening of nostro letters of credit/nostro guarantees.
- 7.1.2 If the claim is raised against the Bank based on the guarantee which the Bank issued by order or for the account of the Client, the Bank is authorized to pay the liability under the guarantee on the basis of the request of the beneficiary of the same, without initiating any legal proceeding or requesting the Client's prior consent, in accordance with the relevant laws, regulations and practice.

### **7.2 Special provisions**

- 7.2.1 The Bank does not bear any responsibility for losses/damage which may occur because of wrong instructions of the Client.
- 7.2.2 The Bank does not undertake any obligation or liability for mistakes in translation or interpretation of technical terms, and may transfer the provisions of the letters of credit without translating them.
- 7.2.3 The Bank does not undertake any obligation or liability for the form, completeness, accuracy, authenticity, falsifying or legal effect of any document either for general or for special conditions indicated in the document or attached to it, nor takes any obligations or liability for description, quantity, weight, quality, condition, packing, delivery, value or existence of goods, services or other performances described in any document or for good faith or actions or omissions, solvency, performance by or reputation of the consignor, carrier, forwarding agent, consignee or insurer of goods or any other person.
- 7.2.4 The Bank does not undertake any obligation or liability for the consequences which arise because of delay and/or loss in transit of any message, letter, demand for payment or document, or for delay and other mistakes which occur in transmission of any telecommunication.
- 7.2.5 The Bank does not undertake any obligation or liability for the consequences which may occur because of interruption of its operations due to force majeure, rebellions, civil unrests, wars, terrorist acts or any strikes or work stoppages or other causes beyond its control.
- 7.2.6 The Bank will not, after recommencing its operations, honor or negotiate the letters of credit the validity term of which had expired during the interruption of the Bank's operations.
- 7.2.7 If the Bank uses the services of other bank in order to carry out the Client's (instructing party's) instructions, it does so for the account and at the risk of such Client.
- 7.2.8 The Bank does not undertake any obligation or liability in the case that the instructions which it forwarded to the other bank are not carried out, even if the Bank itself took initiative in the choice of that other bank.
- 7.2.9 The Client (the instructing party) will be obliged and liable to indemnify the Bank for all liabilities and responsibilities imposed by foreign laws and usage.
- 7.2.10 The Bank is not obliged to accept the presentation of documents under letter of credit /guarantee outside its working hours.



- 7.2.11 The Banks operate with documents, and not with goods, services or performance to which the documents refer.
- 7.2.12 The Bank is obliged to inspect with reasonable care all documents provided by the guarantee/letter of credit and submitted under guarantee/letter of credit, including the demand for payment under the guarantee, in order to establish whether they are on their face in accordance with the conditions of the guarantee/letter of credit.
- 7.2.13 Uniform customs and practice for documentary letters of credit, revision 2007, ICC publication no. 600 (UCP) are applied to each documentary letter of credit which the Bank opens.

## **8. SAFE-DEPOSIT BOX**

- 8.1 The service can be used only by existing Bank's clients who are using at least one bank product more than one year
- 8.2 By an agreement of safe-deposit box, the Bank provides Client usage of safe-deposit box for a definite period of time, while the Client shall assume the obligation to pay in return the specified fee in accordance with the Tariff.
- 8.3 The Bank is obliged to take all necessary measures to ensure the good condition of the safe-deposit box and to provide supervision over it.
- 8.4 Admittance to a safe-box shall be permitted only to the Client or to his representative.
- 8.5 The Client is allowed to place in his safe-deposit box an object or a product which is not prohibited by applicable law and insurance, and as much detail as defined in the treaty itself. If a Client in safe-deposit box place item or product that is not covered by insurance, the Bank is not responsible for devastation, nor is it obliged to pay damages to the Client.
- 8.6 If the Client fails to pay to the Bank at least one fee per maturity, the Bank may terminate the agreement after the expiry of one month after notice by registered e-mail Client for due payment. Upon termination of the agreement and Client did not return the key - the Bank shall initiate extra-judicial proceeding.
- 8.7 The Bank is entitled to the priority payment of the fee due, which is stipulated in the agreement of the safe-deposit box from the money found in the safe-deposit box, or from the proceeds obtained through the sale of other valuables found in the safe-deposit box.

The Bank reserves the right to, in accordance with its internal acts, contract with clients more favorable interest rates, fees and expenses, for its products and services, which will be determined by the contract concluded with the client.

## **VIII. FINAL PROVISIONS**

### **1. Applicable laws / jurisdiction**

- 1.1 The business premises of the Bank, in which the accounts are maintained, are the place of fulfillment of contractual obligations for both parties.
- 1.2 Unless otherwise explicitly specified by the Bank in writing, the laws of Republic of Serbia are applicable to regulation of legal relations between the Client and the Bank.
- 1.3 The international customs and practice are also applicable to regulation on any relation between the Client and the Bank to the extent to which such customs and practice are binding upon the Bank and/or the Client or generally accepted by the international business community.
- 1.4 Unless otherwise explicitly specified by the Bank in writing, any dispute arising from or in connection with the relation between the Bank and the Client (either the Client is legal entity or private individual) will be resolved by the competent court in Republic of Serbia.
- 1.5 The Bank, however, reserves discretionary right to also initiate the appropriate legal proceeding against the Client before any other competent court.

### **2. Nullity of the provisions of General conditions**

- 2.1 If any conditions or provisions of these General conditions would become invalid or unenforceable, the validity of other conditions and provisions will not be affected, and the rights and obligations of the Client and the Bank will be interpreted as these General conditions did not contain invalid and unenforceable conditions or provisions.

### **3. Entry into force**

- 3.1 These general business conditions are coming into force on 1<sup>st</sup> of August 2024.
- 3.2 By coming into force of these General Business Conditions, the General Business Conditions adopted at the Supervisory Board meeting on 24<sup>th</sup> of October 2022, with all amendments and supplements, cease to be valid.
- 3.3 Card business is defined with Special Conditions for Debit Cards for Companies and Special Conditions for Credit Cards to Companies.
- 3.4 Terms and conditions for usage of e-banking systems is define with Special Conditions for usage of electronic banking for companies.
- 3.5 The terms of use of the Platform for the exchange and signing of digital documentation for legal entities are regulated by the Special terms of the use of the Platform for exchange and signing of digital documentation for legal entities UniCredit Bank Serbia JSC

## **Supervisory Board of UniCredit Bank Serbia JSC**