ADRIATIC BANK AD PODGORICA

GENERAL TERMS AND CONDITIONS FOR THE OPENING, MAINTENANCE AND CLOSURE OF TRANSACTION ACCOUNTS, SAVINGS ACCOUNTS AND BASIC PAYMENT ACCOUNTS, ACCOUNT SWITCHING AND THE PROVISION OF PAYMENT SERVICES TO INDIVIDUALS

Version 4.7

Podgorica, 22.07.2026

Pursuant to the powers referred to in Articles 55 and 206 of the Law on Credit Institutions, Article 64 of the Law on Payment Systems, the Law on Comparability of Fees Related to Payment Accounts, Consumers, Switching Consumer Payment Accounts and Payment Accounts with Basic Services, and Article 43 of the Statute of Adriatic Bank AD Podgorica, and the Decision on the Structure, Detailed Conditions and Manner of Opening and Closing Transaction Accounts, the Board of Directors of Adriatic Bank AD Podgorica (hereinafter: Bank) on 22.07.2026. Over the years, he has been adopting

GENERAL TERMS AND CONDITIONS FOR THE OPENING, MAINTENANCE AND CLOSURE OF TRANSACTION ACCOUNTS, SAVINGS ACCOUNTS AND BASIC PAYMENT ACCOUNTS, ACCOUNT SWITCHING AND THE PROVISION OF PAYMENT SERVICES TO INDIVIDUALS

INTRODUCTORY PROVISIONS AND DEFINITIONS OF TERMS

Article 1

These General Terms and Conditions govern the rights and obligations of the payment service provider Adriatic Bank AD Podgorica (hereinafter: the Bank) and the payment service user (hereinafter: the User) when opening, maintaining and terminating transaction accounts, savings accounts of natural persons and the provision of payment services (hereinafter: Natural Persons). Also, these General Terms and Conditions regulate the rights and obligations between the Bank and the consumer in terms of the provisions of the Law on Comparability of Fees Related to the Payment Account, the Consumer, the Transfer of the Consumer's Payment Account and the Payment Account with Basic Services.

These General Terms and Conditions refer to the national and international payment transactions of natural persons performed by the Bank, and they determine the conditions for concluding and terminating the Framework Agreement on the Opening and Maintenance of a Transaction Account and the Provision of Payment Services, Savings Accounts, Accounts with Basic Services, Account Management, Deadlines Related to the Execution of Payment Transactions, Fees and Costs Related to Payment Services, the terms and conditions for transferring the payment account, the methods and deadlines for notifying the User, the Bank's liability and the entry into force of these General Terms and Conditions.

Users of services within the meaning of these General Terms and Conditions are natural persons, residents and non-residents.

In addition to these General Terms and Conditions, the General Terms and Conditions of Adriatic Bank AD Podgorica and the Tariffs for national and international payment transactions for natural persons apply to the business relationship between the User and the Bank.

The Bank shall make these General Terms and Conditions available to the User at all counters of the Bank, as well as on the Bank's website, and shall notify the User of any changes in the manner defined in these General Terms and Conditions.

The official language of the Bank is the Montenegrin language, i.e. the second language in official use in Montenegro, which is used in all correspondence and communication between the Bank and the User.
Information about the Bank - payment service provider:

Adriatic Bank AD Podgorica, with its registered office at Bulevar Georga Washingtona No. 98, 81000 Podgorica, CRPS Podgorica 4 – 0009471, registration number 03087158, transaction account number 907 – 58001 – 38, issuer of the General Terms and Conditions for Opening, Maintaining and Terminating Transaction Accounts, Savings Accounts and Provision of Payment Services for Natural Persons.

The Central Bank of Montenegro is the body responsible for supervising the Bank's operations in Montenegro.
The Central Bank of Montenegro issued a license for conducting banking operations No. 0101-4014/83-2 from March 1, 2016.

Contact details:

- e-mail address: info@adriaticbank.com,
- post office: Adriatic Bank AD Podgorica, ul. George Washington Boulevard. 98 , 81000 Podgorica.

DEFINITIONS OF TERMS

Article 2

Certain terms used in these General Terms and Conditions have the following meanings:

1) "payment transaction" means the payment, disbursement or transfer of funds initiated from, on behalf of the payer or from the payee, irrespective of the obligations between the payer and the payee;
1a) a distance payment transaction is a payment transaction that is initiated via the internet or a device that can be used for distance communication;
1b) Acceptance of payment transactions is a payment service provided by a payment service provider, on the basis of a contract with a
the payee on the acceptance and processing of payment transactions, transfers funds to the payee
2) Payer is a natural person who has a payment account and gives an order or consent for payment from that account, or a natural person who does not have a payment account and gives a payment order;
3) the payee is the natural or legal person to whom the funds which are the subject of the payment transaction are intended;
4) Payment service user is a natural person who uses a payment service in the capacity of a payer and/or payee;
5) a consumer is a natural person who concludes a contract for payment services covered by the Payment System Act for purposes that are not intended for his or her activity, business or profession;
6) "money remittance" means a payment service whereby funds are received from the payer, without opening a payment account in the name of the payer or the payee, for the sole purpose of transferring an appropriate amount of funds to the payee or another payment service provider acting on behalf of the payee and/or those funds are received for the payee and made available to that payee;
7) Cash is cash (banknotes and coins), account funds and electronic money;
8) A payment order is an instruction submitted by a payer or payee to a payment service provider requesting the execution of a payment transaction;
9) payment initiation channel means any method, device or procedure through which a payer delivers a payment order to a payment service provider for the execution of a credit transfer, including internet banking, mobile banking application or by any other means at the premises of the payment service provider;
10) the value date is the reference time used by the payment service provider to accrue interest on funds debited or credited to a payment account;
11) Reference rate means the rate used as a basis for currency conversion, made available by the payment service provider or originating from a publicly available source;
12) Authentication is a process that allows a payment service provider to verify the identity of the user of payment services/payment instruments or the validity of the use of a particular payment instrument, including the use of the user's personalised security credentials;
13) Trusted customer authentication is authentication based on the use of two or more elements belonging to the category of knowledge, possession and ownership that are independent of each other, and that only the user knows and possesses, which means that the breach of one does not impair the reliability of the others and that is designed in such a way as to protect the confidentiality of the data being authenticated;
14) Personalised security data is a personalised feature provided by a payment service provider to the payment service user for the purpose of authentication;
15) Sensitive payment data is data that can be used to commit fraud, including personalised security data, provided that, for the activities of the payment initiation service provider and the account information service provider, the name of the account holder and the account number do not constitute sensitive payment data;

16) A payment instrument is a personalised means and/or a set of procedures agreed between the payment service user and the payment service provider that the payment service user uses to initiate a payment order;
17) Acquiring of payment instruments is a payment service whereby a payment service provider enables the payee to execute a payment transaction initiated by the payer using a specific payment instrument;
18) A payment card is a payment instrument that enables its holder to pay for goods and services through a receiving device or remotely and/or that enables the payment of cash, i.e. the use of other services at an ATM or other self-service device;
19) means of distance communication means a means that can be used to conclude a payment service contract without the simultaneous physical presence of the payment service provider and the payment service user;
20) An electronic payment transaction is a payment transaction initiated and executed in a manner that involves the use of an electronic platform or device, and does not include payment transactions initiated by a payment order in paper form, by post or telephone;
21) Online connection is a connection through a publicly accessible communication network (e.g. the Internet) between the provider and the user of a particular service;
22) business day means the part of the day on which the payment service provider of the payer or the payment service provider of the payee, which participates in the execution of a payment transaction, operates and enables the execution of the payment transaction to the payment service user;
23) Credit transfer means a payment service by which the payee's payment account is credited for a payment transaction or a series of payment transactions debited from the payer's payment account by the payment service provider with which the payer's payment account is maintained, on the basis of a payment order provided by the payer;
24) Instant credit transfer means a credit transfer that is made immediately and continuously, 24 hours a day on any calendar day, where the payment transaction is executed and the funds are made available to the payee within 10 seconds of receipt of the payment order, and relates exclusively to national credit transfers in euro;
25) direct debit is a payment service for debiting a payer's payment account, where the payment transaction is initiated by the payee on the basis of the payer's consent given to the payee, the payee's payment service provider or the payer's payment service provider;
26) payment initiation service means a payment service for initiating a payment order at the request of a payment service user relating to a payment account held by another payment service provider;
27) account information service means a payment service provided with an online connection, which provides consolidated information on one or more payment accounts held by the payment service user with another payment service provider or with more than one payment service provider;
28) An account servicing payment service provider is a payment service provider that opens and maintains payment accounts for the payer;
29) Payment initiation service provider is a payment service provider which, as a payment institution, provides payment initiation services;
30) Account information service provider is a payment service provider that performs exclusively account information services;
31) A national payment transaction is a payment transaction involving the payment service provider of the payer and/or the payment service provider of the payee who provide payment services in the territory of Montenegro;
32) RTGS (Real-Time Gross Settlement) system is a system in which individual payment transactions are carried out between participants on a gross basis during the working hours of the system;
33) A DNS system (Deferred Net Settlement) is a system in which payment transactions are settled collectively with mutual netting, and the settlement of net amounts is carried out at predetermined time intervals;

34) The TIPS Clone system (TARGET Instant Payment Settlement Clone) is an instant payment system that enables the execution/settlement of payment transactions between the payer and the payee in real time, continuously (24/7), according to the standardized and defined rules and technical standards of the SCTInst scheme, but without a direct connection to its infrastructure;
35) the limit per transaction for the execution of an instant credit transfer represents the maximum amount of the user's instant credit transfer, and the user can independently manage the specified limit via electronic banking, provided that the specified limit does not exceed the predefined limit;
36) the predefined limit represents the maximum amount per individual transaction for the execution of an instant credit transfer, which is defined by the Central Bank of Montenegro or alternatively set at the client level by the Bank;
37) The daily limit for the execution of an instant credit transfer represents the maximum daily amount of all instant credit transfers of the user, and the said limit can be independently defined or changed by the user via electronic banking;
38) an international payment transaction is a payment transaction in which one payment service provider provides a payment service in the territory of Montenegro and another payment service provider in the territory of a third country, as well as a payment transaction in which the same payment service provider provides a payment service for one payment service user in the territory of Montenegro, and for the same or another payment service user in the territory of a third country, and payment transactions are executed via SWIFT or SEPA payment scheme;
39) SWIFT (Society for Worldwide Interbank Financial Telecommunication) is a global network that enables secure, standardized and reliable exchange of financial messages between financial institutions. Through the use of SWIFT codes and messages in accordance with international standards, it enables the transmission of information on payment transactions regardless of the location of banks or other participants in the system;
40) SEPA (Single Euro Payments Area) payments are all types of credit transfers that are made as international payments in the Single Euro Payments Area through SEPA payment schemes under standardized and defined rules according to SEPA member states.
41) "reversal" means the procedure whereby a payer withdraws an authorised national payment order before it is executed or, in the case of international payment transactions, after the execution of an international payment order, in accordance with the defined SWIFT and SEPA rules;
42) Cancellation is the procedure of reversing a payment order in which the payer withdraws a previously submitted payment order that has not yet been authorized;
43) A one-off payment transaction is a deposit or withdrawal of funds by a payer or payee who does not have a transaction account with the Bank or does not use an account with the Bank for that payment transaction, regardless of the obligations arising from the relationship between the payer and the payee;
44) IBAN (International Bank Account Number) – transaction account structure for the execution of international payment transactions;
45) BBAN (Basic Bank Account Number) - the structure of the transaction account for the execution of national payment transactions;
46) A digital certificate is a means of identification of the user by which he proves his identity when using electronic banking services - e-banking in business with the Bank, which confirms the connection between the data for the verification of the electronic signature and the identity of the signatory, which is issued by the certification body, and is located on a smart card (Smart Card) or USB;
47) permitted overdraft is the amount of funds that the Bank makes available to the User on the basis of the Framework Agreement on Opening and Maintaining an Account and Providing Payment Services – a category of account that allows for the possibility of overdraft in accordance with the acts of the Bank's business policy or on the basis of the Agreement on a Separately Agreed Permitted Overdraft on the Account;

48) The Foreign Account Tax Compliance Act (FATCA) is a U.S. law aimed at preventing U.S. taxpayers from using foreign accounts to avoid paying taxes. The text of the law is available at www.irs.com;
49) A resident is a natural person - citizens of Montenegro who reside in Montenegro continuously for one year or longer; a natural person - foreign citizens who, on the basis of a permanent or temporary residence permit, or a temporary residence and work permit, reside in Montenegro continuously for one year or longer; diplomatic, consular and other missions of Montenegro abroad, employees of these missions and members of their families, who are not foreign nationals;
50) A non-resident is a natural person who is not covered by the concept of resident;
51) standing order is an order by which the User gives consent to the Bank in advance to debit his Account in favor of a specific payee, for a specific amount, with a defined payment dynamics, with the possibility of a certain number of repetitive payments, for a certain period of time;
52) ZPP is the abbreviation used in these General Terms and Conditions, and stands for the Payment System Act;
53) a schedule is a prescribed plan by which the Bank determines the end time of receipt and execution of payment orders;
54) Durable medium is a means that enables the customer to store data addressed to him personally, in such a way that these data remain available to him for future use for a period of time, appropriate to the purpose of the data and that allows the stored data to be reproduced in an unchanged form;
55) fees are fees and charges paid by the consumer to the payment service provider for services linked to or in connection with the payment account, if any;
56) The transfer of the payment account is:
    a) the transmission of information from one payment service provider to another on all or some standing credit transfer orders, recurring direct debits and recurring incoming credit transfers executed on a payment account;
    b) transfer of available funds from a payment account with one payment service provider to a payment account with another payment service provider, or
    c) Transfer of information and transfer of available funds in accordance with subpara. (a) and (b) of this subparagraph, with or without cancellation of the previous payment account;
57) Legal stay in Montenegro is the stay of a natural person in Montenegro in accordance with the regulations governing the residence and residence of citizens, i.e. the stay of aliens in accordance with the law governing the rights of foreigners, including an alien residing in Montenegro in accordance with the laws governing the international and temporary protection of an alien or on the basis of an international agreement;
58) Framework agreement is an agreement that regulates the execution of future individual payment transactions, and may also regulate the conditions for opening and maintaining a payment account in accordance with special regulations;
59) payment account means an account maintained by a payment service provider in the name of one or more payment service users and used for the execution of payment transactions;
60) transaction account means a type of payment account opened and maintained by banks and other credit institutions providing payment services, a branch of a credit institution from a third country with its registered office in Montenegro and the Central Bank in the name of one or more payment service users for the execution of a payment transaction and for other purposes;
61) A payment account with basic services is a transaction account opened to consumers who have legal residence in Montenegro, including consumers who do not have a permanent address and an asylum seeker, as well as a consumer who has not received a residence permit and whose expulsion is not possible for legal or factual reasons.

SECURITY OF PERSONAL DATA AND CONFIDENTIAL INFORMATION

Article 3

Information and data related to the provision of payment services under these General Terms and Conditions are considered a banking secret. The Bank may send this data only to the User, third parties for whom the User has given consent to the Bank and, in accordance with the law and other relevant regulations, to the competent institutions at their request.

By signing the Framework Agreement, the User allows the Bank to collect data necessary to determine the status of a taxpayer of the United States of America, and they are necessary for the fulfillment of obligations in accordance with the regulations and policies of the Bank governing the application of FATCA.

OPENING AND MAINTAINING AN ACCOUNT

Article 4

The legal relationship between the Bank and the User shall be established on the day of signing the Framework Agreement on Opening and Maintaining a Transaction Account for the Execution of National and International Payment Transactions and the Provision of Payment Services (hereinafter: the Agreement). The Agreement is concluded for an indefinite period of time, and is signed by the Bank's authorized persons and the Beneficiary identified by the Bank when opening the account, i.e. the User's proxies on the basis of a special power of attorney certified by a notary or other competent authority, unless otherwise prescribed by positive laws and other regulations, as well as by the Bank's internal acts.

Article 5

The Bank opens an account to the User on the basis of the Request for opening a transaction account, savings account and payment account with basic services, with the attached accompanying documentation in accordance with the applicable regulations and any additional documentation required by the Bank.

The Bank shall approve or reject the Application no later than 8 working days from the receipt of the Request for Opening a Transaction Account and the submission of the required documentation. The Bank is not obliged to explain the reasons for the rejection of the Account Opening Application.

After the approval of the application for opening an account, the Bank and the Beneficiary sign the Framework Agreement.

Article 6

The Bank will manage the account and execute payment transactions in euros and in those foreign currencies listed in the Bank's exchange rates.

Article 7

The Bank reserves the right to refuse to establish business cooperation or to terminate business cooperation in the event that the User refuses to give permission for the processing of personal data necessary for the establishment of a business relationship in the manner prescribed by special regulations on the prevention of money laundering and terrorist financing, and regulations on the protection of personal data or for other reasons. In the event of termination of business cooperation, the Bank shall notify the User of the termination in writing without delay, unless prohibited by mandatory regulations or an individual decision of a court or other competent authority.

DOCUMENTATION REQUIRED TO OPEN AN ACCOUNT:

Article 8

Residents

The application for opening a transaction account for the execution of national and international payment transactions should contain the following information:

1) the name and surname of the natural person;
2) residence, address and telephone number;
3) the unique identification number of the natural person or other identification number from the relevant identity document of the natural person;
4) signature of a physical person;
5) other information required by the payment service provider with whom the transaction account is opened in accordance with its business policy.

Along with the application, the User submits documentation establishing the identity of that person and his/her citizenship (identity card, passport or other appropriate identity document with a photo), whereby the foreign citizen and stateless person also submits a certified copy of the permanent or temporary residence permit in Montenegro, i.e. the permit for temporary residence and work in Montenegro or other appropriate document, To prove that he has been staying in Montenegro continuously for a year or more.

With the request, the User deposits his signature, and in the event that he authorizes another person to sign the payment order, the signature of that person is also deposited.

The Bank may also open a transaction account for a minor natural person - resident, on the basis of a framework agreement signed in the name and on behalf of that person by his legal representative, after determining the identity of this representative.

Notwithstanding the previous paragraph, the Bank may also open a transaction account at the request of a minor natural person - resident in cases where these persons exercise their rights as if they were adults, in accordance with special laws (marriage, conclusion of employment contracts, etc.).

A natural person - resident may authorise another person to conclude, in his name and on his behalf, a framework agreement on the opening and maintenance of a transaction account, in which case the payment service providers shall establish the identity of the authorised person and open the transaction account on the basis of an authorisation certified by the competent authority and which may not be older than three months.

When, on the basis of the submitted application and the submitted documentation, it determines that the conditions for the opening of the
With regard to the transaction account, the payment service provider shall conclude with the applicant a Framework Agreement on the opening and maintenance of a transaction account.

Non-residents

The application for opening a transaction account for the execution of national and international payment transactions should contain the following information:

1) the name and surname of the natural person;
2) country of residence, address and telephone number;

3) identification number from the passport or other appropriate identity document of the natural person;
4) the address of the temporary residence in Montenegro, where applicable;
5) signature of a physical person;
6) other information required by the payment service provider with whom the transaction account is opened in accordance with its business policy.

Along with the application, the User submits documentation establishing the identity of that person and his/her citizenship (identity card, passport or other appropriate identity document with a photo), i.e. an appropriate document proving that he/she is a stateless person, whereby the Montenegrin citizen also encloses proof that he/she has been residing in Montenegro continuously for less than one year, and the foreign citizen and stateless person also submits a certified copy of the temporary residence permit in Montenegro, i.e. a temporary residence and work permit in Montenegro or another appropriate document, proving that he/she has been residing in Montenegro continuously for less than one year.

With the request, the User deposits his signature, and in the event that he authorizes another person to sign the payment order, the signature of that person is also deposited.

A bank may also open a transaction account for a minor natural person - a non-resident, on the basis of a framework agreement signed in the name and on behalf of that person by his legal representative, after determining the identity of this representative.

The Bank has the right to request other documentation in accordance with its own needs or legal regulations in force at the time of concluding the Agreement.

A natural person - a non-resident may authorize another person, on his behalf and for his account, to conclude a Framework Agreement on the opening and maintenance of a transaction account, in which case the Bank determines the identity of the authorized person and opens the transaction account on the basis of the authorization certified by the competent authority and which cannot be older than 3 months.

Article 9

The User undertakes to immediately notify the Bank of any changes made to the documentation from the Application for Opening an Account with the Bank, and no later than 3 days from the date of the changes, and to attach the appropriate documentation thereof. The User bears all responsibility for any errors or damages caused by incorrect data in the Bank's records due to untimely notification of the Bank about changes in the documentation.

The user of electronic banking (e- and m-banking) may submit a notification of data change in the manner provided by the electronic platform (message or other), which arrives at the e-mail address defined in the General Terms and Conditions of Use of e- and/or m-banking services.
It will be considered that the data has been changed only when the Bank becomes aware of it and when it is officially recorded.

PAYMENT ACCOUNT WITH BASIC SERVICES

Article 10

The Bank opens an account with basic services to consumers on the basis of the Request for Opening a Payment Account with Basic Services.

The legal relationship between the Bank and the consumer shall be established on the day of signing the Framework Agreement on the opening and maintenance of a payment account with basic services.
A consumer who has legal residence in Montenegro, including a consumer who does not have a permanent address and an asylum seeker, as well as a consumer who has not received a residence permit, and whose expulsion is not possible for legal or factual reasons, has the right to open and use a payment account with basic services at a bank, regardless of the place of residence in Montenegro.

Article 11

The bank is obliged, at the request of the consumer, to open a payment account with basic services or to reject this request, without delay, and no later than 10 working days, from the date of receipt of a valid request.
The Bank is obliged to reject the request of the consumer referred to in the previous Article if the opening of a payment account with basic services would be contrary to the regulations governing the prevention of money laundering and terrorist financing.
A bank may reject a consumer's request to open such an account if the consumer already has a payment account in the territory of Montenegro that allows him to use the services.

Before opening a payment account with basic services, the bank may check whether the consumer has opened a payment account with another credit institution that allows him to use the services, and may also accept the consumer's written statement that he does not have an open payment account in Montenegro or that the payment account will be closed.
In the event of a rejection of the consumer's request to open a payment account with basic services, the Bank shall promptly provide the consumer, in writing and free of charge, with a notice of refusal and the reasons for the refusal, unless disclosure of the reasons would be contrary to the objectives of national security, public interest or regulations governing the prevention of money laundering and terrorist financing.

Article 12

A payment account with basic services includes:

1) services enabling the opening, maintenance and closure of payment accounts;
2) services that allow cash to be deposited into a payment account;
3) services that allow cash to be withdrawn from a payment account, at a counter or ATM during or outside the bank's working hours, and
4) execution of the following payment transactions:
    - direct responsibilities;
    - payment card transactions, including online payments, and
    - credit transfers, including standing orders, at terminals, counters and online, where available.

The payment account with basic services must be in the currency that is the means of payment in Montenegro.
The Bank may not enable the disposal of funds in the amount exceeding the available funds on the payment account with basic services, i.e. it must not conclude an Overdraft Agreement that would refer to the payment account with basic services.

For the services referred to in Article 12, the Bank may charge the consumer the fees it charges in accordance with its usual pricing policy and up to the amount charged to the holders of other payment accounts in accordance with the Tariffs for national and international payment transactions.

SENSITIVE GROUPS

To consumers who belong to a vulnerable group, the Bank is obliged to provide the services referred to in Article 12, paragraph 1, item 1. 1, 2 and 3 and the first ten national payment transactions in a month shall be provided free of charge, and for other services referred to in Article 12, paragraph 1, item 4, it may charge a fee of no more than 70% of the fee charged to other account holders for payment with basic services.

Consumers who belong to the vulnerable group are: beneficiaries of the minimum wage, material insurance, personal disability allowance, care and assistance allowance and unemployment insurance benefits, who exercise these rights in accordance with the laws governing work, employment mediation and unemployment rights, and social and child protection.

PAYMENT ORDERS, RECEIPT AND VERIFICATION OF PAYMENT ORDERS

Article 13

A payment order is an instruction that a payer or payee submits to the Bank for the execution of a payment transaction in the form of a payment, withdrawal or transfer of funds.

The Bank receives and processes correctly completed payment orders of the User relating to their accounts.

Payment orders must be submitted by the User to the Bank on the prescribed order.

Orders can also be initiated electronically or in another agreed manner, and the Bank checks whether the order contains the mandatory elements and whether the order meets all the provisions prescribed by the Payment System Act

Consent to execute a payment transaction or a series of payment transactions must be given in the manner agreed between the Client and the Bank, and may also be given through the payee or payment initiation service provider, otherwise, the payment transaction is considered not authorized.

In cases where it is permissible on the basis of prescribed criteria not to apply or not to require the use of a reliable authentication, the mere fact that it has not been requested or carried out does not in itself mean that the transaction has not been authorised in the agreed manner.

The Beneficiary directly authorizes the Bank to debit the Bank's accounts listed on the order as accounts from which payments are made for the execution of the order in foreign currency and the collection of the corresponding fee.

Article 14

Depending on the method of delivery, the Bank distinguishes the moment of receipt of the payment order, and the process of authorization of the payment transaction for which the User has given consent is carried out. A payment transaction is considered to be authorized if the User has given consent, i.e. if it has been given in the manner agreed between the User and the Bank.
Upon successful authorization, the transaction is considered authorized.

The bank conducts only authorized payment transactions, and unauthorized transactions are considered not to have been received.

The Bank will perform the payment service for the authorized transaction in accordance with the deadlines for the execution of payment transactions determined by the Law on Payment System and other acts regulating this matter, as well as the Processing Schedule.

When submitting a payment order, the Bank performs formal control of the signature on the order, by comparing the signatures deposited with the Bank, i.e. when submitting a payment order via e- and m-banking, the formal correctness of the submitted order is performed in the application of the digital platform.

The Bank reserves the right to additionally check individual orders and contact the client for confirmation by phone.
The payment service provider is obliged to bear the burden of proof in the event of disputing the authorization of the executed payment transaction, when the authorization of the executed payment transaction is contested by the User, in accordance with the ZPP.

Article 15

When paying, collecting, transferring, buying and selling real estate, shares and securities, the User is obliged to comply with legal regulations, whereby the Bank is not liable in the event of violation of these regulations.

As a rule, the user does not submit to the Bank the documents on the basis of which the payment is made (contracts, invoices, decisions, etc.) and is obliged to keep the documents proving the obligation and determining the basis of payment. At the request of the Bank or the competent authority, the beneficiary is obliged to submit these documents to the Bank or the competent authority for inspection.

Article 16

A written payment order is a rectangular form, measuring 299 mm (which corresponds to 1/3 of the A4 format), with a minimum of prescribed elements (hereinafter: basic elements), the completion, signing and verification of which creates an order for the execution of a national payment transaction.
The basic elements of a payment order for the execution of a national payment transaction in electronic form are determined by the rules of operation of the payment system, in accordance with the Law on Payment System.

National payment orders are executed from the payer's BBAN account through the RTGS system or DNS system in accordance with the Decision on the minimum value of payment transactions that must be processed in the RTGS system, or through the TIPS Clone system in the form of an instant credit transfer.

A national payment order executed via RTGS or DNS must contain the following legally prescribed elements: the name of the payer, the payer's transaction account, the payee's name, the payee's transaction account, the purpose of the payment, the payment code, the model and reference number of the debit and payment authorisation, the amount of the payment and the currency of the payment.

A national order executed through the TIPS Clone payment system, instant credit transfer, must contain the following elements: payer information, payee transaction account, payee name, payee transaction account, payment purpose, payment code, payment amount and currency, payment description, and optionally additional data can be entered: Actual debtor, Final payee and the LEI code. When executing an instant credit transfer, the payee's payment service provider makes the funds available to the payee within 10 seconds and confirms the execution of the credit transfer. Instant credit transfer is made instantly, 24 hours a day every calendar day (24/7).

An international payment order is executed from the payer's IBAN account via the SWIFT or SEPA payment scheme and must contain the following elements: information about the payer, the payer's transaction account from which the payment is made, information about the payee, the payee's transaction account, the payment amount and currency, the purpose of the payment, the SWIFT (BIC) of the payee's bank and the applicable cost payment option. In the case of international payments made via the SEPA payment scheme, additional data can optionally be entered: Actual Debtor, Final Recipient and LEI code. The order must be signed by the client's authorized persons, accompanied by the appropriate documentation necessary for execution (e.g. contract, invoice/pro-invoice, decision, statement, etc.).

An order for the execution of international payment transactions does not have a prescribed form, but must contain the basic elements prescribed by the Decision on Keeping Special Records on Current and Capital Transactions with Foreign Countries and Submission of Data on These Transactions, the Decision on Requirements for the Execution of Credit Transfers and Direct Debits in Euro within the Single Euro Payments Area (SEPA) and the Payment System Act, in order to carry out the order.

Article 16a

At the request of the User, the Bank enables the determination of limits related to the execution of instant credit transfers. The limit is defined in two groups:

- per transaction, and/or
- A daily limit for all instant credit transfers.

The User may define, amend or abolish the limits referred to in paragraph 1 of this Article via electronic banking or at a branch of the Bank at any time prior to initiating an instant credit transfer payment order. The user cannot set limits for making instant credit transfers above the predefined limit. The predefined limit represents the maximum amount per individual transaction for the execution of an instant credit transfer, which is defined by the Central Bank of Montenegro or alternatively set at the client level by the Bank.

PAYMENT INITIATION SERVICES, ACCOUNT INFORMATION AND CONFIRMATION OF THE AVAILABILITY OF FUNDS

Article 17

A client who has an available payment account with online connection can:

- initiate a payment transaction on the debit of your account through the payment initiation service provider;
- Through the account information service provider, consent is given for access to information on the balance and turnover of the account.

Immediately upon receipt of a payment order from the payment initiation service provider, the Bank shall make available to the payment initiation service provider all information on the initiation of the payment transaction and all information available to the account servicing payment service provider in connection with the execution of the payment transaction.

The Bank shall treat received orders placed through the payment initiation service provider in a non-discriminatory manner, in particular with regard to the time of receipt of orders, priority or fees in relation to payment orders sent directly by the payer, unless there is an objective reason for this.

Through the account information service provider, the user can access information on the balance and turnover of the account, which can be accessed in the same way as through electronic banking.

The Bank carries out reliable authentication under the conditions and in the manner described in the General Terms and Conditions of Use of Electronic Banking.

The provision of payment initiation services and the provision of account information services does not depend on the existence of a contractual relationship for this purpose between payment initiation service providers, account information service providers and the Bank.

Article 18

The account servicing bank shall, at the request of the payment service provider issuing a payment instrument based on a payment card, confirm without delay that the amount of funds required for the execution of a payment transaction based on a payment card is available on the payment account of the payer, if:

1) the payer's payment account available with an online connection at the time of receipt of the request;
2) the payer has given explicit consent to the bank servicing the account to respond to the request of the payment service provider that issued the payment instrument based on the payment card to confirm that the amount corresponding to a specific payment transaction based on the payment card is available on the payment account of the payer;
3) The consent referred to in paragraph 2 of this paragraph was given before the first request for confirmation was submitted.

A payment service provider issuing a payment instrument based on a payment card may request the confirmation referred to in the previous paragraph of this Article, if:

1) the payer has given explicit consent to the payment service provider that maintains the confirmation account referred to in the previous paragraph of this Article;
2) the payer initiates a payment transaction using a payment instrument on the basis of a payment card issued by the payment service provider;
3) the payment service provider issuing a payment instrument based on a payment card identifies the Bank, prior to each request for confirmation, and communicates securely with the Bank in accordance with Article 56c of the CPC.

The confirmation referred to in paragraph 1 of this Article shall consist of a simple answer in the form of "yes" or "no" and shall not contain information on the balance of funds in the account.

The payment service provider issuing the payment instrument shall not store the confirmation referred to in the previous paragraph or use it for any purpose other than the execution of a payment transaction based on a payment card.

By confirming the information referred to in paragraph 1 of this Article, the Bank shall not prevent the disposal of funds on the payer's payment account.

The payer may ask the Bank to identify the payment service provider that requested the confirmation and provide a response.

The provisions of this Article shall not apply to payment transactions initiated through payment instruments based on payment cards on which electronic money is stored in accordance with the CAP.

OTHER GROUNDS FOR DEBITING A PAYMENT ACCOUNT WITHOUT A PAYMENT ORDER

Article 19

The Bank shall debit the account for payment of the Beneficiary on the basis of a forced collection order, at the request of the competent court or other competent authorities, and public enforcement officers. The Bank executes enforced collection orders from the available balance from all accounts of the User, except those exempt from execution. The Bank may block the User's accounts at the request of the competent authority, as well as upon request for forced collection by the competent authority or person.

The Bank shall debit the account of the User, the debtor of the bill of exchange from the available balance, on the basis of a bill of exchange containing all the elements prescribed by law, and if the bearer of the bill of exchange submits to the Bank all the information necessary to act on the bill of exchange and if the User has cover for the execution of the bill of exchange by 4 p.m. Bills of exchange for the execution of which there is no coverage on the User's account on the due date shall be executed by the Bank the next day.

The Bank has the right to debit from the available balance all accounts of the User in all currencies for the purpose of settling the missing amount, for the amount of each inflow from abroad or from another domestic bank, which the Bank processes and credits to the client's account, and for which it determines that it has not received coverage on its account with another bank.
In the execution procedure on the User's funds, the Bank is only the executor of the order of the competent authority/creditor and does not determine or verify the relations between the User and third parties indicated in the order as a creditor.

The Bank is not liable to the User for damages incurred by him due to the implementation of an illegal or improper order of the competent authority.

Article 20

For all overdue and uncollected receivables from the User on other grounds and accounts with the Bank, the Bank has the right to give an order for the payment of these receivables at the expense of the User's account, and the User agrees that the Bank's orders in the collection of these receivables have priority over other payment orders of the User, regardless of the time of their submission, and in accordance with legal priorities. For the collection of overdue receivables for payment services, the Bank may also use all payment security instruments and securities of the User, deposited with the Bank, in a manner that is in accordance with the regulations and the concluded Agreement. Collection of receivables is carried out from the available account balance, i.e. from all accounts.

REJECTION OF A PAYMENT ORDER

Article 21

The Bank will not execute payment orders that are illegibly filled in, that do not contain the prescribed information, that are not filled in in accordance with the applicable regulations and that are contrary to the rules prescribed by these General Terms and Conditions. The Bank has the right to refuse to execute an order if it assesses that the execution of such an order would be contrary to other regulations.

The Bank shall inform the User about the impossibility of executing rejected orders, the reasons for refusal and the procedure for correcting the errors that led to the rejection when submitting the payment order or alternatively through one of the communication channels such as telephone, e-mail or post, stating the reasons for the rejection and the procedures for correcting any errors that led to the rejection within the time limit set for the execution of the payment order, during the Bank's working hours.

If the User's payment order for the execution of an instant credit transfer exceeds the maximum amount per individual transaction or leads to exceeding the daily limit for the execution of instant credit transfers, the Bank will refuse to execute such payment order. In the event of rejection of the order referred to in this paragraph, the Bank shall inform the User of the reasons for the rejection and inform the User of the manner in which it may change the set maximum amount.

An order whose execution has been rejected shall be deemed not to have been received.
The Bank will not execute payment orders if the payment instructions are related to countries or persons subject to international sanctions or embargoes, specifically ordered by the European Union, the United States of America or the United Nations.

The Bank reserves the right to restrict or prohibit the User's disposal of funds in the account, by:

a) suspension of the transaction;
b) blocking the account;
c) freezing funds in the account;

in accordance with the rules and regulations concerning the prevention of money laundering and terrorist financing, i.e. in accordance with internal acts adopted on the basis of these regulations, as well as in cases of restrictive measures and various sanctions regimes.

Article 22

The Bank shall not be liable for untimely execution of orders due to force majeure, such as interruption of telecommunications connections, power outage, interruption of RTGS, DNS and TIPS Clone systems for the execution of national transactions and SWIFT and SEPA systems for the execution of interbank transactions, as well as other similar reasons beyond the Bank's control.

The Bank's liability in connection with the execution of a payment transaction shall be excluded in extraordinary and unforeseeable circumstances, which the Bank could not influence and the consequences of which could not have been avoided, as well as in cases where the Bank acted in accordance with the law.

By using the service of receiving statements or account notifications by mail, telephone, SMS, e-mail and others, the User accepts the exclusion of the Bank's responsibility for information that may be obtained by third parties, which the Bank has no influence on.

CANCELLATION AND REVOCATION OF PAYMENT ORDERS

Article 23

The user can cancel payment orders, provided that the account is not authorized. Authorized national orders can be revoked by the user, i.e. withdraw the authorization, in the organizational part of the Bank, i.e. the counter where the payment order was submitted, provided that the Bank has not executed the payment order and that it is not Instant Payments that cannot be revoked.
Upon execution of the national payment order, the irrevocability of the payment order shall be deemed to have occurred.

If the User initiates a payment transaction through the payment initiation service provider or by or through the payee, the User may not revoke the payment order after giving consent to the payment initiation service provider to initiate the payment transaction or after giving consent to the execution of the payment transaction to the payee.

If the User initiates a payment order without having any funds available in their account for the execution of the payment transaction, the Bank shall commence the execution of the order on the day when the User makes sufficient additional funds available to the Bank and notifies the Bank that the conditions for the execution of the payment transaction have been created.

In the event that the User does not make additional funds available to the Bank, it is considered that the User has cancelled the account.
If the payment transaction is initiated by or through the payee, the User may not revoke the payment order.

If the User initiates an instant payment order, and there are no funds available in their account for the execution of the payment transaction, the Bank will inform the User that there are insufficient funds in the account and will not receive the payment order, but it will be considered that the User has revoked the instant order.

Authorized international orders may also be revoked by the user after executing the payment order in the organizational part of the Bank, i.e. at the counter where the international payment order was submitted.
For international payments made via SWIFT, the Bank will send a request for reversal of the payment to the correspondent bank.

In the case of international payments to SEPA member states made through SEPA payment schemes, the user may request the revocation of the payment, which must be made within 10 working days or within 13 months in the case of fraud. Also, the user can request a refund of the payment funds, which the Bank must initiate towards the payee's bank and it must be made within 3 working days from the date of payment.
Upon acceptance of the revocation by the recipient's bank, the Bank will refund the funds to the payer's transaction account. In the event that the recipient's bank does not approve the request for revocation, the Bank will notify the Client of the rejection of the revocation, stating the reason for the refusal.

RIGHTS OF USERS AND LIABILITY OF THE BANK IN THE EVENT OF UNAUTHORIZED OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS

Article 24

If the Bank is responsible for the non-execution and/or improper execution of a payment transaction and/or the execution of an unauthorized payment transaction, it shall refund the amount of such payment transaction to the User and all fees and interest accrued in connection with that transaction.

The payment service user is entitled to the correction of an unauthorised payment transaction or an incorrectly executed payment transaction only if he notifies the Bank of these transactions immediately after becoming aware of it, and no later than 13 months from the date of debiting the account, including when the unauthorised payment transaction was initiated through the payment initiation service provider.

Notwithstanding the previous paragraph of this Article, if the Bank has failed to provide or make available to the Payment Service User information on the executed payment transaction that it was obliged to provide in accordance with the ZPP, the User shall have the right to correct the unauthorised payment transaction or incorrectly executed payment transaction within a period longer than 13 months. When the payment initiation service provider is involved in the execution of the payment transaction, the payment service user shall submit the notification of the correction of the payment order to the Bank, which shall be obliged to make the correction.

In the event of execution of an unauthorised payment transaction, the Bank shall refund the amount of the unauthorised payment transaction to the User without delay, and no later than by the end of the next business day after the Bank has become aware of the transaction or has been notified of it, unless the Bank has reasonable grounds to suspect fraud if it notifies the Central Bank of such reason in writing. The balance of the debited payment account shall correspond to the state in which that account would have been if the unauthorised payment transaction had not been executed, provided that the value date of crediting the payer's payment account shall not be later than the date on which the amount of the unauthorised payment transaction was debited by that account. This also applies in the event that an unauthorized payment transaction is made through a payment initiation service provider.

If the payment initiation service provider is responsible for an unauthorised payment transaction, it shall be obliged to compensate the account servicing payment service provider, at the latter's request, without delay for any losses arising from the refund or losses resulting from the refund amounts paid to the payer, including the amount of the unauthorised payment transaction.

The Client shall be liable for unauthorised payment transactions up to a maximum of EUR 50 if the execution of such payment transactions is the result of the use of a lost or stolen payment instrument or as a result of other misuse of the payment instrument.

The Client is not liable for an unauthorized payment transaction up to the aforementioned amount:

- if the loss, theft or misuse of the payment instrument could not be detected before the unauthorised payment transaction was executed;
- if the unauthorised payment transactions are the result of an act or omission of an employee, agent or branch of the Bank or a person to whom the activities of the Bank have been outsourced;
- if the Bank has not provided adequate means to notify the loss, theft or misuse of a payment instrument;
- if the payer's payment service provider does not require reliable customer authentication;
- if the payee's payment service provider does not apply the required customer authentication authority.

The Client is not responsible for the amount of unauthorized payment transactions made after notifying the Bank about them, unless he acted with intentional fraud.
The Bank is exempt from the liability for the refund of the amount of unauthorized payment transactions:

- if the execution of the unauthorised payment transaction is the result of exceptional and unforeseeable circumstances over which the Bank, despite all efforts, has no control;
- if the obligation to execute a payment transaction arises from regulations binding on the Bank;
- if the execution of the unauthorised payment transaction is the result of fraudulent conduct by the User or if the User intentionally or due to gross negligence fails to fulfil its obligations in relation to payment instruments;
- if the User has submitted a falsified, altered or duplicate payment order to the Bank;

- if the execution of an unauthorised payment transaction is the result of a stolen or lost payment instrument or a payment instrument that has been misused (if the User has not protected the personal security features of the payment instrument) in the part covered by the User;
- if the User did not immediately notify the Bank in writing of the unauthorised payment transaction, when he discovered that it had occurred, no later than the deadline for filing a complaint.

Article 25

The payer shall be entitled to a refund from his payment service provider for an authorised payment transaction executed and initiated by or through the payee, provided that:

1) The exact amount of the payment transaction at the time of authorization is not specified in the authorization.
2) the amount of the payment transaction is higher than the amount that the payer could reasonably expect, taking into account previous consumption habits, the terms of the framework contract and the relevant circumstances of the case.

At the request of the payment service provider, the payer is obliged to provide evidence of the fulfilment of the conditions referred to in the previous paragraph. Refund of funds in accordance with the above shall be made in the full amount of the payment transaction executed, provided that the date of the payment account credited to the payer may not be later than the date of debiting that account
for the amount of money that the payer claims.

In the case of a direct debit, the payer and its payment service provider may agree by means of a framework contract to
The payer is entitled to a refund from his payment service provider even if the above conditions are not met.

The payer may not invoke the right to a refund if the higher amount of the payment transaction is the result of a currency conversion based on the application of the reference rate agreed with his payment service provider.

The payer and its payment service provider may agree in a framework agreement that the payer is not entitled to a refund
money, provided that:

1) that the payer has given consent for the execution of the payment transaction directly to its payment service provider;
2) where applicable, that the payment service provider or the payee has provided or made available to the payer information on the future payment transaction in the agreed manner, at least four weeks before the due date.

The payment service provider and the payer who is not a consumer may regulate the right to a refund differently from the above.

The payer has the right to submit a request for a refund in accordance with Article 38 of the Payment System Law, no later than eight weeks from the date of the debit currency.

Within ten working days from the date of receipt of the request for a refund, the payment service provider is obliged to provide the payer:

1) refund the full amount of the payment transaction, or

2) to provide an explanation for refusing to refund funds, stating that, if the payer does not accept the given explanation, he may submit a proposal for out-of-court settlement of the dispute in the payment system in accordance with the Payment System Law.

Article 26

In the event that it is established that the Bank has not executed or has incorrectly executed the payment transaction, the User may submit a request for the correction of the Bank's error. The bank will make every effort to correct the error as soon as possible.

DISPOSAL OF FUNDS

Article 27

The Bank will approve the User's account for the received funds in accordance with the deadlines for the execution of payment transactions determined by the Payment System Act, i.e. when the Bank receives all the necessary information for the approval of the User's account.

Cash funds that the Payment Service User pays into their account will be available to them immediately after the payment.

The processing of inflows is carried out exclusively for the benefit of the correctly stated BBAN/IBAN, i.e. The number of the recipient's account.

Article 28

The Bank is authorized to carry out corrections of erroneous debits and credits of the User's account without the special consent of the User.

LIABILITY OF THE PAYMENT SERVICE PROVIDER IN CONNECTION WITH THE EXECUTION OF A PAYMENT TRANSACTION

Article 29

If the payment order is executed in accordance with the unique identifier, it is considered that the payment order has been executed correctly in relation to the payee identified by the unique identifier.
The Bank shall not be liable for an unexecuted or incorrectly executed payment transaction if the payment service user states
A unique identifier is incorrect.

Article 30

The payer's bank shall be liable to the payer for the proper execution of the payment transaction initiated by the payer, except in the case of
cases defined by the Payment Transactions Act.

The payment service provider of the payer who is responsible for the execution of the payment transaction shall, at the request of the payer, without delay, refund the amount of the unexecuted or incorrectly executed payment transaction and, in the case of debiting a payment account, return the payment account to the balance corresponding to the balance of that account prior to the execution of that payment transaction, provided that the value date of crediting the payer's payment account may not be later than the date on which that

account is debited for the amount of the unexecuted or incorrectly executed payment transactions.
If the payment transaction is executed late, the payee's payment service provider shall, at the request of the payer's payment service provider submitted on behalf of the payer, set a value date for the crediting of the payee's payment account that is no later than the date that would have been determined as the value date for that amount if the transaction had been executed on time.

In the event of a non-executed or incorrectly executed payment transaction initiated by the payer, the payer's payment service provider shall, at the request of the payer and independently of its liability, without delay and without compensation, take measures to determine the flow of funds of the payment transaction and inform the payer thereof.

The payment service provider of the payer who is responsible for a non-executed or erroneously executed payment transaction shall be liable to the payer for both the fees charged and the interest due to the payer in connection with the non-executed or incorrectly executed payment transaction, including the execution of the late payment transaction.

Article 31

In the case of a payment transaction initiated by or through the payee, except in cases defined by the Payment System Act, the payee's payment service provider shall be liable to the payee for:

1) the correct transmission of the payment order to the payer's payment service provider within the time limits agreed between the payee and its payment service provider, and in the case of direct debit, within the time limit that allows for settlement on the agreed due date of the payer's monetary obligation;
2) in accordance with Article 47 of the Payment System Act.

The payee's payment service provider that is responsible for the non-execution or erroneous execution of a payment transaction in accordance with paragraph 1 (1) of this Article shall, without delay, re-submit the payment order to the payer's payment service provider.

In the event of a delay in the transmission of a payment order, the payee's payment service provider shall authorise the payee's payment account with a value date no later than the date that would have been determined for that amount as the value date if the transaction had been executed on time.

Where the payee's payment service provider is liable in accordance with paragraph 1 of this Article, it shall ensure that the amount of the payment transaction is made available to the payee immediately after that amount has been credited to the payee's payment service provider's account, provided that the value date for the amount credited to the payee's payment account shall not be later than the date that would have been determined for that amount as the value date if the transaction had been was duly executed.

If the payee's payment service provider proves that it has correctly transmitted the payee's payment order to the payer's payment service provider and that it has acted in accordance with Article 47 of the Payment System Law, the payer's payment service provider shall be responsible for the execution of the payment transaction, namely the payer. In such a case, the payment service provider of the payer responsible for executing the payment transaction shall, at the request of the payer, refund without delay the amount of the unexecuted or incorrectly executed payment transaction and, in the case of debiting a payment account, return the payment account to the balance corresponding to the balance of that account prior to the execution of that payment transaction, provided that the value date of crediting the payer's payment account may not be later than the date on which the account was debited the amount of the unexecuted or erroneously executed payment transaction.

In the event of a non-executed or erroneously executed payment transaction initiated by or through the payee, the payee's payment service provider shall, at the request of the payee and independently of its liability, without delay and without compensation, take measures to determine the flow of funds of the payment transaction and to inform the payee thereof.

The payee's payment service provider that is liable for a non-executed or erroneously executed payment transaction shall be liable to the payee both for the fees charged and for the interest payee is due in connection with the non-executed or incorrectly executed payment transaction.

Article 32

If the payer initiates a payment order through a payment initiation service provider, the payment service provider operated by the payment service provider
The invoice is obliged, in addition to acting in accordance with Art. 34 and 48 of the Payment System Act, reimburse the payer for the amount of the unexecuted or incorrectly executed payment transaction and return the payment account to a state corresponding to the state of that payment transaction.
account prior to the execution of the payment transaction.

If the payment initiation service provider is liable for the non-execution or erroneous execution of a payment transaction, including the late execution of a payment transaction, it shall be obliged to reimburse the account servicing payment service provider, at the latter's request, without delay for all amounts paid to the payer and other damages suffered.

Article 33

The payer shall be entitled to a refund from his payment service provider for an authorised payment transaction executed and initiated by or through the payee, provided that:

1) the exact amount of the payment transaction at the time of authorisation is not specified in the authorisation;
2) the amount of the payment transaction is higher than the amount that the payer could reasonably expect, taking into account previous consumption habits, the terms of the framework contract and the relevant circumstances of the case.

At the request of the payment service provider, the payer shall be obliged to provide evidence of the fulfilment of the conditions referred to in paragraph 1 of this Article.

The payer shall not be entitled to a refund in accordance with the provisions of this Article, provided that:

1) that the payer has given consent for the execution of the payment transaction directly to its payment service provider;
2) where applicable, that the payment service provider or the payee has provided or made available to the payer information on the future payment transaction in the agreed manner, at least four weeks before the due date.

Article 34

The payer shall be entitled to submit a request for reimbursement of funds in accordance with the preceding article, no later than eight weeks from the date of the currency of the debit.

Within ten working days from the date of receipt of the request for a refund, the payment service provider is obliged to provide the payer:

1) refund the full amount of the payment transaction, or
2) provide an explanation for refusing to refund the funds, and if the payer does not accept the given explanation, inform him that he has the possibility of submitting a proposal for out-of-court settlement of the dispute in the payment system.

INTEREST AND FEES

Article 35

The Bank calculates interest on the balance of funds on the account in accordance with the Catalogue of Products for Natural Persons as well as all its subsequent amendments and amendments.

The Bank shall notify the User of any changes in interest rates and fees in writing or on another durable medium, at least two months prior to the proposed date of application of the change to one of the following communication channels:

- to the e-mail address provided by the User to the Bank;
- to the postal address provided by the User to the Bank;
- delivery at the Bank's counter;
- by SMS message by delivering a link to the Bank's website to the User's mobile phone;
- Viber message by submitting a link to the Bank's website to the User's mobile phone.

If the delivery is made via SMS or Viber message, the Bank shall clearly specify to the User a link to the Bank's website where the proposed changes to the framework agreement and the terms and conditions of the Agreement can be inspected and a notice that, if the User does not have the technical capabilities to inspect a particular link, they may contact the Bank at a specific phone number or e-mail in order to obtain information on how else they can personally familiarize themselves with the proposed changes. You can do this by going to the exact location of the bank.

The User agrees that he or she shall be deemed to have accepted the changes referred to in paragraph 2 of this Article if he or she does not notify the Bank that he or she does not accept them by the proposed date of their entry into force.

Article 36

The Bank calculates the fee for the services provided in accordance with the applicable Tariffs for national and international payment transactions for natural persons.

The currently valid Tariff for national and international payment transactions for natural persons is available to users on the Bank's website and in the Bank's branches.

If there are insufficient funds in the User's account, the Bank will debit the account for the said fee and collect the same after the first inflow of funds.

The amount of the fee is expressed in euros, depending on the type of payment service for which the calculation is made. Fees denominated in currency are calculated and charged in euro equivalent.

The Bank shall charge the calculated fees for the services rendered by the Bank of the National Payment System, as well as certain services of the international payment system, simultaneously with the execution of the payment order from the User's account. The user is obliged to provide coverage in the account for the collection of the calculated fee.

SWITCHING PAYMENT ACCOUNTS

Article 37

Payment service providers are obliged to provide the service of switching payment accounts in the same currency to every consumer who opens or has a payment account with a payment service provider located in the territory of Montenegro.
In order to transfer a payment account, the consumer submits a request to the receiving bank.

When transferring a payment account, the bank with which the consumer opens or has a payment account that he wishes to transfer is obliged to provide the recipient bank:

1) transmit information on all or some standing credit transfer orders, recurring direct debits and recurring incoming credit transfers executed on a payment account, and/or
2) transfer the available funds from the payment account that the consumer has with the transferring bank to the payment account that the consumer opens or has with the receiving bank, with or without the cancellation of the payment account with the transferring bank.

When transferring a payment account, the number of the payment account that the consumer had with the transferor bank is not transferred to the payment account that the consumer opens or has with the recipient bank.

The transferring bank and the payee payment service provider are obliged to provide the consumer with free access to all available data on existing standing orders and direct debits with these payment service providers.

The payment service provider - carrier may not charge a fee to the consumer or payment service provider - recipient for providing data in connection with the switching of payment accounts.

Article 38

Banks are obliged to make the following information available to the consumer on switching payment accounts:

1) the obligations and responsibilities of the transferring bank and the payee bank at each stage of the payment account transfer process;
2) the deadlines for the execution of each individual action in the procedure of transferring the payment account;
3) fees charged in the transfer process, if any;
4) information about what information the consumer needs to provide, and
5) The right to out-of-court dispute resolution in accordance with the law.

The information referred to in paragraph 1 of this Article must be available to the consumer free of charge in paper form or on another durable medium at all premises of the Bank to which consumers have access, must always be available in electronic form on its website and must be provided to consumers upon their request.

USER REPORTING, REPORTING ON ACCOUNT BALANCE AND TURNOVER

Article 39

The Bank shall record all changes in payments and collections made on the account and make available to the User a statement of balance and turnover on the account in the manner provided for in the Transaction Account Opening Request.
In the statement, the Bank shall provide the User with at least information on payment transactions, as follows:

1) a reference code enabling the payee to identify the payment transaction and, where applicable, information relating to the payer and other information transmitted with the payment transaction;
2) the amount of the payment transaction in the currency in which the payee's payment account is credited;
3) the total amount of any fees for that payment transaction and, where applicable, the amount of each individual fee and interest payable by the payee;
4) if the payment transaction involves a currency conversion, the exchange rate used by the payee's payment service provider and the amount of the payment transaction before the currency conversion;
5) the value date of the account's credit.

A framework contract may stipulate that the information referred to in paragraph 2 of this Article shall be provided or made available periodically, at least once a month, and in a manner that allows the payee to store and reproduce the information in an unchanged form. The payment service provider shall be obliged, at the request of the payee, to provide the information referred to in paragraph 2 of this Article in paper form or on another durable medium at least once a month free of charge.

In the event that the payment transaction involves currency conversion, the Bank applies the exchange rate from the Bank's exchange rate list, i.e. the exchange rate formed on the basis of currency movements on the international market, which is valid on the day of the transaction.

Article 40

The Bank is obliged to make available to the consumer, free of charge, at least once a year, a report on all fees and interest incurred in connection with the provision of payment services on the payment account (hereinafter: the statement of fees). The consumer has the right to choose the method of submitting the statement of fees, which is determined by the framework agreement on the payment account. At the request of the consumer, the Bank is obliged to submit the report on fees in paper form, by handing it over in person at the Bank's business premises. If the consumer does not choose a different method of delivery, the statement of fees will be available to him via e-mail to the address registered with the Bank, i.e. by personal collection at the Bank's business premises.

COMPLAINTS

Article 41

The Bank receives complaints and complaints from the User on payment services provided in writing. The Bank is obliged to respond to the User within 8 working days from the date of receipt of the complaint or complaint.

Article 42

The user undertakes to file a possible complaint in writing no later than 3 days from the delivery of the statement or other notification for inspection or disposal, or within 8 days from the date of sending if they are sent by post. Otherwise, the extract or other notification shall be deemed not to be disputed.

Article 43

In the event of an unexecuted or improperly executed authorized payment transaction due to an error by the recipient's payment service provider, the Bank shall, at the written request of the User, initiate a complaint procedure, whereby it is authorized to charge the User a fee in accordance with the Tariffs for national and international payment transactions.

Article 44

The Bank does not refund an authorized direct escrow transaction initiated by the payee. In this case, the user sends a refund request directly to the payee.

PROTECTIVE AND CORRECTIVE MEASURES

Article 45

In the event of misuse, theft or loss of personalized identification means (payment card, USB Key), suspicion of misuse or embezzlement by the User's proxy, the User is obliged to contact the Bank and request the blocking of the payment instrument, the cancellation or restriction of services or authorizations assigned to the User's proxies, the revocation of the signatures of persons authorized to dispose of funds, the revocation of power of attorney, and the like.

The Bank shall not be liable for any damage incurred until the moment of receipt of the notification of loss or theft and shall charge the costs of issuing new payment instruments in accordance with the currently valid Decision on Service Fees, as well as damage resulting from improper handling of payment instruments.

Article 46

By using the service of receiving statements or account notifications by mail, telephone, SMS, e-mail, etc., the User accepts the exclusion of the Bank's responsibility for information that may be obtained by third parties, which the Bank has no influence on.
In the event of a change in the telephone number or e-mail number specified by the User for the delivery of notifications, statements, etc., the User is obliged to immediately notify the Bank.

Article 47

Immediately after receiving a payment instrument, the end user shall take all reasonable measures to protect the personal security features of that payment instrument.
The user bears all legal responsibility for any unauthorized use of payment instruments.

Article 48

From the moment of receipt of a request for blocking of a payment instrument, cancellation or restriction of services or authorizations assigned to the User's proxies, revocation of signatures of persons authorized to dispose of funds, revocation of power of attorney, etc., the Bank shall, for the purpose of protecting the User, act upon the request, regardless of the channel through which the request was sent, and inform the User of the procedure according to the contact details provided by the User to the Bank.

The Bank will act upon receipt of the notification of the revocation of the user's authorization within the working hours from 8 a.m. to 4 p.m.

Article 49

Requests for the granting of new authorizations or services shall be received by the Bank only in the original, signed by the User or the User's authorized representative, and shall be obliged to implement them within the defined deadlines, no later than 10 days from the receipt of a valid Request, with accompanying documentation.

Article 50

The Bank shall be authorised to deny the payment initiation service provider and the account information service provider access to the payment account on the basis of proven and objectively justified reasons relating to the unauthorised access to the payment account by that service provider or its access for the purpose of fraud, including the unauthorised initiation of a payment transaction or the initiation of a payment transaction with the aim of fraud. The Bank shall notify the payer of the intention and reasons for denying access to the payment account, unless such notification is contrary to objectively justified security reasons or contrary to regulations.

The bank will provide access to the payment account as soon as the reasons for denial of access cease to exist. In the case referred to in paragraph 1, the account servicing payment service provider shall notify the Central Bank without delay of the incident concerning the account information service provider or the payment initiation service provider, specifying the relevant information on the case and the reasons for denying access to the payment account. On the basis of the notification referred to in the previous paragraph, the Central Bank shall act in accordance with the powers prescribed by the
laws governing the business of individual payment service providers.

CONTRACT CHANGES, CONTRACT TERMINATION, ACCOUNT TERMINATION/CLOSURE

Article 51

The Bank and the User conclude the Agreement for an indefinite period of time, and it is terminated by termination or termination, in accordance with the
Deadlines and relevant regulations.

Article 52

The Bank is obliged to propose an amendment to the Agreement to the User by delivering it via a durable medium, to the contacts submitted / reported by the User to the Bank, at least two months before the proposed date of application of the change, and the Payment Services User may accept or reject the changes until the proposed date of their entry into force. If the User does not agree with the proposed changes, he may terminate the Agreement without notice and free of charge.

The User must submit the statement on the termination of the Agreement to the Bank in writing at one of the Bank's branches or to the Bank's address, no later than the proposed date of entry into force of the proposed amendments.
If the User does not notify the Bank that he does not agree with the changes by the proposed date of entry into force of the proposed changes at the latest, it shall be considered that he has accepted the proposed changes.

In the event that the User rejects the proposed changes, the Agreement will be terminated. It is considered that the Bank has been notified of the non-acceptance of the amendments to the Agreement, if the written notification of the User's non-acceptance is received no later than the proposed date of entry into force of the proposed amendments.

Termination of the Agreement shall have legal effect if the User pays the Bank a fee for payment services provided up to the date of termination of the Agreement, as well as other debts to the Bank arising from the Agreement.

Article 53

The User agrees that amendments to the Agreement relating to changes in interest rates or exchange rates resulting from the reference interest rate or reference rate may be applied without delay and without prior notification to the User by the Bank.
The User agrees that changes to the contract relating to changes in fees may be applied without delay and prior notification to the User by the Bank, if they are more favorable for the User.

Article 54

The Bank terminates/closes the account of the User under the terms of the contract, in accordance with the law or other regulations.
The transaction account may be terminated on the basis of a written request of the User for the cancellation/closure of the account (by post or direct submission at the Bank's branch), in accordance with the applicable regulations and/or internal acts of the Bank, provided that the User has settled all obligations towards the Bank, on any basis, within 15 days of submitting the request to the Bank.

The Bank will reject the Request for Cancellation of the Transaction Account that has been blocked in the procedure of forced collection, due to the prohibition of disposal, etc.

The Bank may cancel the User's transaction account without a request for the cancellation of that account, if there have been no changes in that account for a period of five years and if the balance on that account is zero.

Article 55

A bank may unilaterally terminate a framework agreement on a payment account with basic services, if at least one of the following conditions is met:

1) The consumer has intentionally used this account for unlawful purposes;
2) No transactions have been made on the account for more than 24 consecutive months;
3) The Consumer has exercised the right to this account on the basis of incorrect information;
4) The consumer no longer has a legal residence in Montenegro, and
5) The consumer subsequently opened a second payment account that allows him to use payment services

If the Bank terminates the framework agreement on a payment account with basic services in accordance with paragraph 1 (a) of the Agreement. In accordance with the provisions of paragraphs 2, 4 and 5 of this Article, the Bank shall provide the consumer, no later than two months before the termination of the contract takes effect, with a notice, free of charge and in writing, of the reasons for the termination of the contract, unless giving reasons would be contrary to the objectives of national security or the public interest.

If the Bank terminates the framework agreement on a payment account with basic services in accordance with paragraph 1 (a) of the Agreement. In accordance with paragraphs 1 and 3 of this Article, the termination of that contract shall have legal effect by the notification to the consumer of the termination of that contract.

Article 56

The Bank may also terminate the framework agreement and terminate the User's transaction account on the basis of its decision, of which it will notify the User in writing. In the event of cancellation by the Bank, the 60-day notice period shall begin to run from the date of sending the cancellation letter by registered mail to the User's last address known to the Bank.

Article 57

The Bank may terminate the contract with a notice period of 60 days if the User, at the request of the Bank, fails to submit the required information and documentation necessary to determine the beneficial owners and its FATCA status, in accordance with the regulations governing the application of FATCA.
The Bank may terminate the contract with a notice period of 60 days in the event of suspicion that the User is engaged in money laundering or if there are any indications of the existence of such a possibility.

The Bank reserves the right to unilaterally terminate the Account Opening Agreement and terminate the client's account, in cases where there are indications or suspicions that the account has not been used in accordance with the regulations, as well as in cases where business with the client may lead to a significant increase in reputational risk for the Bank, which is assessed in accordance with the Bank's internal procedures with a notice period of 60 days.

Article 58

Exceptionally, the Bank may not charge a fee to the payment service user for the termination of a framework contract concluded for a definite period of time for a period longer than 6 months or for an indefinite period of time, provided that the payment service user terminates the agreement after the expiry of 6 months.
In the event of cancellation of the Agreement by the Bank, the Bank will not charge a fee for closing the account.

Article 59

In the event of the death of the User, the Bank will immediately upon receipt of the notification of death prevent operations on the account, and upon making the final decision on inheritance available, the remaining funds will be paid to the heirs and the account will be closed, i.e. transferred to the heirs on the basis of the available documentation.
Any debts on the account are obliged to be settled by the heirs from the final decision on inheritance.

ONE-TIME PAYMENT TRANSACTION

Article 60

A one-time payment transaction is determined by a payment order.
The Bank will execute an individual payment order when the User submits it in writing to the organizational part of the Bank. The Beneficiary is obliged to provide cash for the payment of orders and fees charged by the Bank in accordance with the Tariffs for National and International Payments.

The payment order can be initiated in domestic or foreign currency, and the payment can be made in the national or international payment system, in accordance with the applicable legal regulations.

Article 61

The elements of a payment order are determined by the applicable regulations and are conditioned by the manner of delivery of the payment order, i.e. the manner of execution of the order.
In order for the Bank to be able to properly execute the payment order, received directly at the Bank's branch, the User needs to provide/print the following information:

National payment orders must contain the legally prescribed elements: the name of the payer, the payer's transaction account, the payee's name of the payee's transaction account, the purpose of the payment, the payment code, the model and reference number of the debit and payment authorisation, the amount of the payment and the currency of the payment. In the case of instant national payment made through the TIPS Clone system, additional data can optionally be entered: Actual Debtor, Final Recipient and LEI code.

International payment orders executed via SWIFT or SEPA payment scheme must contain the following elements: payer information, payer's transaction account from which the payment is made, payee information, payee's transaction account, payment amount and currency, payment purpose, SWIFT(BIC) of the payee's bank and the applicable cost payment option. In the case of international payments made via the SEPA payment scheme, additional data can optionally be entered: Actual Debtor, Final Recipient and LEI code.

Orders must be signed by the client's authorized persons, with the appropriate documentation necessary for execution (e.g. contract, invoice/pro-invoice, decision, statement, etc.)

The Bank may also ask the User for other information or documents. The user is responsible for the accuracy and completeness of the data on the payment order.

Article 62

The time of receipt of the payment order is the moment when the Bank receives the payment order directly from the User. If the time of receipt of the payment order is not a business day of the Bank, i.e. if the payment order was received by the Bank after the deadline for receipt of the payment order, the payment order shall be deemed to have been received on the next business day. Except for instant orders where the receipt of a payment order is considered to be the actual moment of execution of the instant order.

It is considered that the Bank has executed the payment order at the time of crediting the account of the payee's payment service provider or the payee's account with the Bank.

For payment transactions initiated by a card at an ATM/POS, the time of receipt of the payment order is the moment when the user has given consent to the execution of the payment transaction and the Bank has carried out the authentication procedure.

Article 63

The Bank shall execute the payment transaction in accordance with the instructions received and shall consider that it has duly executed the same in relation to the payee designated by the payment order.
The Bank is not responsible for an unexecuted or incorrectly executed payment transaction if the User has provided incorrect data or instructions.

A payment transaction is considered to be authorized when the User has given consent to its execution.
The method of granting consent for the execution of a one-time payment transaction depends on the channel of receipt of orders for a single payment transaction:

- for the execution of the order at the Bank's branch, the payer gives consent by signing and handing over the payment order to the Bank's employee. The Bank will identify the User in accordance with applicable laws and regulations.
- For the execution of an order initiated at an ATM or POS, the user gives consent by using the card and entering a PIN or signature.

By authorizing the Account, the User gives consent to the execution of the payment transaction according to the conditions presented to him immediately before giving the consent, whereby it is considered that the Contract on One-Time Payment Transaction between the Bank and the User has been concluded.

Article 64

The User may cancel the payment order until the moment when the Bank has received the signed order and the cash necessary for its execution, and before the process of its execution has begun. The beneficiary may revoke the national payment order until the execution of the order. Upon execution of the national payment order, the irrevocability of the payment order shall be deemed to have occurred. In the case of Instant Orders, the moment of payment execution is considered to be the moment of authorization of the Instant Order.
International orders may also be revoked by the User after the execution of the payment order in the organizational part of the Bank, i.e. at the counter where the international payment order was submitted.
For international payments made via SWIFT, the Bank will send a request for reversal of the payment to the correspondent bank.
In the case of international payments to SEPA member states made through SEPA payment schemes, the user may request the revocation of the payment, which must be made within 10 working days or within 13 months in the case of fraud. Also, the user can request a refund of the payment funds, which the Bank must initiate to the bank of the payee and it must be made within three working days from the date of payment.

Upon acceptance of the revocation by the recipient's bank, the Bank will refund the funds to the payer's transaction account. In the event that the recipient's bank does not approve the request for revocation, the Bank will notify the Client of the rejection of the revocation, stating the reason for the revocation.

An order placed using a card at an ATM or at a POS cannot be revoked once it has been authorised.

Article 65

The Bank has the right to refuse a payment transaction if the content of an individual payment order is not in accordance with these General Terms and Conditions or if there are legal obstacles to the execution of the order, i.e. if its implementation would be contrary to the regulations governing the prevention of money laundering and terrorist financing, as well as the bank's internal acts adopted on the basis of these regulations or the decision of the competent authorities. The bank shall inform the payer of the reasons for refusing to execute the payment order upon submission of the payment order.

Article 66

The Bank charges the User a fee for performing a one-time payment transaction immediately after the execution of an individual payment transaction. The amount of fees is determined by the Decision on Fees for the Bank's services.

INFORMING THE USER

Article 67

Before the User is bound by the Single Payment Transaction Agreement (regardless of the form and manner of concluding that agreement), the Bank will provide the User with all key information about what data needs to be provided in order to properly execute the payment order, about the maximum time limit for the execution of the payment transaction, about the amount of each individual fee, about the exchange rate, if the payment transaction involves currency conversion, and other relevant information necessary for the execution of a particular payment transaction.

Article 68

After the payment transaction has been made, the bank will provide the payer, free of charge, with the following information about the payment transaction:

- the necessary data enabling the identification of the payment transaction,
- The amount and currency of the payment transaction
- the amount of compensation,
- The rate that is applied if the conversion is made
- Date of receipt of the order

A certified copy of the document with the above information will be handed over to the User.

In addition to the information referred to in the previous paragraph, the payment initiation service provider is obliged, prior to initiating a payment,
to make available to the payer in a clear and comprehensive manner and the following information:

1) the name of the payment initiation service provider, the exact address of its registered office and, where applicable, the address of its agent or branch;
2) other contact information relevant to communication with the payment initiation service provider, including e-mail address, and
3) contact details of the competent authority and the data necessary to communicate with that competent authority.

Article 69

When withdrawing cash at an ATM/POS using a card issued by another payment service provider, the User is obliged to provide the payment service provider with whom the User concluded the agreement on the basis of which the card was issued.

Article 70

The Bank shall, within a reasonable period of time prior to concluding a framework agreement on a payment account with the consumer, deliver to the consumer, in paper form or in another durable medium, an information document on the fees for the most representative services related to the payment account, containing a list of services from the list of the most representative services offered by the Bank and information on the individual fee and interest for each service.

The Bank shall make available to the consumer, in paper form or in another durable medium, a glossary of payment services, which shall include the terms and definitions of services from the list of the most representative services, as well as other definitions, if any.

The Glossary of Payment Services and the Information Document on Fees are available on the official website of Adriatic Banka.

FINAL PROVISIONS

Article 71

These General Terms and Conditions are available at all counters of the Bank, as well as on the Bank's website, and it is considered that by signing the Framework Agreement on Opening and Maintaining a Transaction Account or Savings Account, the User is familiar with the provisions of these General Terms and Conditions and that he has agreed to their application.

The Bank reserves the right to amend these General Terms and Conditions, of which it will notify the User in writing or on another durable medium, two months before the intended start of the application of the changes.

Article 72

For everything that is not determined by these General Terms and Conditions, the legal and other regulations and acts of the Bank on business with natural persons shall apply.

Article 73

Any disputes or complaints related to the provision of services shall be resolved by the User and the Bank amicably. The User may submit a complaint regarding the provision of services to the Bank in person, to the Bank's e-mail address, _which can also be accessed kvalitet@adriaticbank.com the Bank's website, or by mail to the Bank's address. The bank will respond to the complaint no later than 15 days from the date of receipt of the complaint. If the Bank fails to submit a response within the deadline for reasons beyond its control, it is obliged to deliver a notification to the payment service user within 15 working days from the date of receipt of the complaint, explaining the reasons for the delay in responding to the complaint and the deadline for submitting the requested response, which may not exceed 35 working days. from the date of receipt of the complaint.
If the User does not agree with the Bank's decision regarding the complaint, the User may file a complaint with the Central Bank of Montenegro at the address Bulevar Svetog Petra Cetinjskog br. 6, 81000 Podgorica.

The complaint should be in writing, and should contain a short request and all the facts on which the User bases his complaint.
In all disputes arising in connection with the provision of services, general terms and conditions or applicable regulations, a proposal for alternative dispute resolution may be submitted in accordance with the law governing alternative dispute resolution for consumer disputes.

Information on the body responsible for alternative dispute resolution of consumer disputes is displayed on the Bank's official website, as well as on the Bank's premises.

The User's right to initiate an alternative dispute resolution procedure in accordance with special laws governing alternative dispute resolution and arbitration, as well as in accordance with the law governing consumer protection, does not affect his right to initiate court proceedings, in accordance with the law.

Article 74

For contractual relations and communication between the Bank and the User, the Montenegrin language or the language in official use in Montenegro shall be used. All activities and services regulated by these General Terms and Conditions shall be governed exclusively by the law of Montenegro, and in the event of a dispute, the court in Podgorica shall have jurisdiction.

Article 75

Amendments to the General Terms and Conditions relating to Instant Credit Transfers made through the TIPS Clone system are in force from the date of the Bank's accession to the TIPS Clone system.

Before joining the TIPS Clone system, the bank will notify clients by publishing it on the bank's website www.adriaticbank.com

These General Terms and Conditions apply from 22.07.2026.

Podgorica, 22.07.2026

CHAIRMAN OF THE BOARD OF DIRECTORS OF THE BANK

Edin Ćeranić

MEMBER OF THE BOARD OF DIRECTORS OF THE BANK

Mirza Redžepagić

MEMBER OF THE BOARD OF DIRECTORS OF THE BANK

Damir Krnić