ADRIATIC BANK

ADRIATIC BANK AD PODGORICA

GENERAL CONDITIONS FOR OPENING, MAINTAINING AND CLOSING TRANSACTION ACCOUNTS AND FOR THE PROVISION OF PAYMENT SERVICES FOR COMPANIES, LEGAL ENTITIES AND ENTREPRENEURS

Version 4.5.

Podgorica, 22.07.2026

On the basis of the authority of Mr. 55 and 206 of the Credit Institutions Act. 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: the Bank) on 22 July 2026, adopts

GENERAL CONDITIONS FOR OPENING, MAINTAINING AND TERMINATING TRANSACTION ACCOUNTS AND FOR THE PROVISION OF PAYMENT SERVICES FOR COMPANIES, LEGAL ENTITIES AND ENTREPRENEURS

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 of companies, legal entities and entrepreneurs.

These General Terms and Conditions refer to the national and international payment transactions of the User performed by the Bank, and they determine the conditions for concluding and terminating a payment services contract, which may be a Single Payment Transaction Agreement or a Framework Payment Services Agreement (hereinafter: the Framework Agreement). Also, the conditions for opening and maintaining a transaction account, the provision of payment services, the deadlines related to the execution of payment transactions, the interest on funds on transaction accounts, fees and costs related to payment services, the methods and deadlines for notifying the User, the Bank's liability and the entry into force of these General Terms and Conditions are defined.

Users of services within the meaning of these General Terms and Conditions are business entities that are defined as companies, legal entities and entrepreneurs.

In addition to these General Terms and Conditions, the General Terms and Conditions of Adriatic Bank AD Podgorica, Decision on Interest Rates and Fees of the Bank, for legal entities, apply to the business relationship between the User and the Bank. Also, in addition to these General Terms and Conditions, the General Terms and Conditions for Electronic Banking and the General Terms and Conditions of Issuance and Use of Payment Cards of Adriatic Bank AD Podgorica apply.

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 deliver a copy to the User at his special request.

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 98 George Washington Boulevard, 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 and for the Provision of Payment Services for Companies, Legal Entities and Entrepreneurs.

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,
- For national payments, e-mail address: upp@adriaticbank.com,
- za međunarodna plaćanja, e-mail address: payments@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;
2) a distance payment transaction is a payment transaction that is initiated via the internet or a device that can be used for distance communication;
3) Payer means a legal entity that has a payment account and gives an order or consent for payment from that account, or a legal entity that does not have a payment account and gives a payment order;
4) the payee is the natural or legal person to whom the funds which are the subject of the payment transaction are intended;
5) Payment service user is a legal entity, state administration body and part of a foreign company, entrepreneur and other person who performs activities in accordance with the regulations, who uses the payment service as a payer and/or payee;
6) A 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 applicable regulations;
7) "one-time payment transaction agreement" means a contract that governs the execution of a single payment transaction that is not covered by a framework contract;
8) "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;
9) Cash is cash (banknotes and coins), account funds and electronic money;
10) A payment order is an instruction submitted by a payer or payee to a payment service provider requesting the execution of a payment transaction;
11) 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;
12) 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;
13) 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;
14) 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;

15) Authentication is a process that allows a payment service provider to verify the identity of the payment service user or the validity of the use of a particular payment instrument, including the use of the user's personalised security data;
16) 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;
17) Personalised security data is a personalised feature provided by a payment service provider to the payment service user for the purpose of authentication;
18) 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;
19) 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;
20) 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;
21) 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;
22) 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;
23) 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;
24) 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;
25) 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;
26) 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;
27) 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;
28) 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;
29) An account servicing payment service provider is a payment service provider that opens and maintains payment accounts for the payer;

30) 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;
31) 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;
32) 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;
33) 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;
34) 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 set limit of the Bank;
35) 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;
36) The daily limit for making an instant credit transfer represents the maximum daily amount of all instant credit transfers of the user, and the user can independently define or change the limit via electronic banking;
37) 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;
38) 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;
39) 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.
40) "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;
41) Cancellation is the procedure of reversing a payment order in which the payer withdraws a previously set payment order that has not yet been authorized;
42) IBAN (International Bank Account Number) – transaction account structure for the execution of international payment transactions;
43) BBAN (Basic Bank Account Number) - the structure of the transaction account for the execution of national payment transactions;
44) 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;
45) 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;

46) 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;

47) ZPP is the abbreviation used in these General Terms and Conditions, and stands for the Payment System Act;

48) a schedule is a prescribed plan by which the Bank determines the end time of receipt and execution of payment orders;

49) A durable medium is a means that allows the User 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 reproduction of the stored data in an unchanged form.

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 provide this data only to the User, to 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 Beneficiary shall be established on the day of signing the Framework Agreement on the Opening, Maintenance and Cancellation of 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 authorized persons of the Bank and persons authorized to represent the User 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 legal and other regulations, as well as internal acts of the Bank, whereby the power of attorney must not be older than 3 months.

Before accepting the offer and signing the contract, the Bank will provide the User with all information in accordance with the applicable regulations so that the User can make a decision on concluding the Agreement.

When opening each transaction account, the Bank is obliged to establish the identity of the User, i.e. authorized persons of the User, and to carry out other procedures in accordance with the regulations governing the prevention of money laundering and terrorist financing.

During the duration of the business relationship, the Bank is obliged to provide the User, at his request, with information from the Agreement and these General Terms and Conditions in paper form or on another durable medium.

Article 5

The Bank shall open an account to the Beneficiary on the basis of the Transaction Account Opening Request with the attached relevant documentation in accordance with the applicable regulations and any additional documentation required by the Bank.
By signing the contract, the User confirms that he is previously familiar with these General Rules and other acts of the Bank relating to payment transactions, and that he fully agrees with them and accepts them.

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.

Article 6

When opening a transaction account, the User is obliged, through the form of the Card of Deposited Signatures, to designate persons authorized to dispose of funds under the account, sign payment orders and requests for information on the account.

If a legal entity/entrepreneur has prescribed a provision not to use a seal, it submits a document confirming it (statute, excerpt from the register, statement or other document confirming the above).

Article 7

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

The funds held in the transaction account are a demand deposit.
The deposit is protected in accordance with the Deposit Protection Act. The Bank is a member of the Deposit Protection Fund (www.fzdcg.org)

DOCUMENTATION REQUIRED TO OPEN AN ACCOUNT:

Article 8

Residents

The application for opening an account must contain the following information:

1) the name of the legal entity or entrepreneur;
2) place - registered office, address and phone number, e-mail;
3) Activity - the subject of business of a legal entity or entrepreneur;
4) the registration number of the legal entity or the registration number and the unique identification number of the entrepreneur;
5) signature of the person authorized to represent the legal entity or entrepreneur and, if applicable, the client's stamp;
6) The reason for opening the account.

Along with the application for opening an account, the User shall also submit the following documentation:

1) A completed card of deposited signatures of persons authorized to sign payment orders (2 copies); It is necessary to contain the following information:
   - the number of the transaction account;
   - the name of the User;
   - the applicant's registered office, address and telephone number;
   - name, surname, unique identification number or number of the foreign travel document and address of the person authorized to sign the payment order;
   - the method of signing (individually or collectively);
   - the handwritten signature of the persons authorized to sign the payment order;
   - the date of deposit;
   - signature of the applicant's authorized person;
   - signature of the Bank's authorized person;
   - other information required by the Bank in accordance with its business policy;
2) the act on the appointment of a person authorized to represent the applicant, if that person is not specified in the act of registration, i.e. in the law or other regulation on the basis of which the establishment of that person is carried out;
3) certification of the signature of the authorized person of the applicant, which is not obligatory in the case when this person is present and signs the application when it is submitted;
4) Proof of payment of the fee, i.e. the fee, if they are prescribed;
5) other documentation required by the payment service provider in accordance with its business policy.

If the Bank is unable to obtain the following data from the public register kept in Montenegro in accordance with the regulations, the client shall submit the following documentation with the application for opening an account:

1) Decision on registration - entry in the Central Register of Business Entities (CRPS), or the act on registration with another competent authority, if registration is prescribed for it;
2) The act of the competent authority on the establishment, if registration is not prescribed for it;
3) an excerpt from the law, if it is established directly on the basis of the law;
4) notification of the competent authority on the classification by activities;
5) Act on the completed registration with the competent tax authority containing the tax number of the applicant, if such registration is prescribed.

An employee of the Bank is obliged to print an excerpt from the register, to mark the date and time of inspection of that register and the name of the person who inspected it.
When the applicant is a person whose transaction account, in accordance with the law, is exempt from enforced collection, he or she shall submit, in addition to the aforementioned documentation, documentation proving that the transaction account is exempt from enforced collection, as well as an excerpt from the law on the basis of which the account is exempt from enforced collection.

Non-residents

The application for opening an account must contain the following information:

1) the name of the legal entity;
2) place and country of registered office, address and telephone number, e-mail;
3) Activity - the subject of business of a legal entity;
4) signature of the person authorized to represent the legal entity – non-resident and stamp if in use;

5) The reason for opening the account.

Along with the Application, the User shall submit the following documentation:

1) an extract from the register in which the legal entity - a non-resident is registered in the country in which it has its registered office or, if it is established in a country where it is not registered in such a register - another valid document of incorporation in accordance with the regulations of the country of its registered office, on the basis of which the legal form of this non-resident and the date of its establishment can be determined, as well as the actual owner. The document shall be submitted in the original or a copy certified by the competent authority and in a certified translation into the Montenegrin language, which may not be older than three months;
2) Verification of the signature of the authorized person of the User, which is not obligatory in the case when this person is present and signs the request when it is handed over;
3) A completed card of deposited signatures of persons authorized to sign the payment order (2 copies), which must contain the following information:
   - the number of the transaction account;
   - the name of the User;
   - the registered office, address and telephone number of the User;
   - name, surname, unique identification number or number of the foreign travel document and address of the person authorized to sign the payment order;
   - the method of signing (individually or collectively);
   - the handwritten signature of the persons authorized to sign the payment order;
   - the date of deposit;
   - signature of the applicant's authorized person;
   - signature of the Bank's authorized person;
   - other information required by the Bank in accordance with its business policy;
4) Proof of payment of the fee, i.e. the fee, if they are prescribed;
5) other documentation required by the Bank in accordance with its business policy.

Foreign diplomatic and consular missions in Montenegro, when opening a transaction account, shall enclose:

1) Certificate of registration issued by the state administration body responsible for foreign affairs;
2) Notification of the competent authority in Montenegro on the classification of activities;
3) Act on the completed registration with the competent tax authority in Montenegro, which contains the tax number;
4) certification of the signature of the authorized person of the applicant, which is not obligatory in the case when this person is present and signs the application when it is submitted;
5) A card of deposited signatures of persons authorized to sign a payment order from that account, which contains the following information:
   - the number of the transaction account;
   - the name of the User;
   - the applicant's registered office, address and telephone number;
   - name, surname, unique identification number or number of the foreign travel document and address of the person authorized to sign the payment order;
   - the method of signing (individually or collectively);
   - the handwritten signature of the persons authorized to sign the payment order;

- the date of deposit;
- signature of the applicant's authorized person;
- signature of the Bank's authorized person;
- other information required by the Bank in accordance with its business policy;

6) Proof of payment of the fee, i.e. the fee, if they are prescribed;
7) other documentation required by the payment service provider in accordance with its business policy.

When, on the basis of the submitted application and the submitted documentation, it determines that the conditions for opening a transaction account have been met, the Bank concludes with the applicant a Framework Agreement on the opening and maintenance of a transaction account.

Article 9

A non-resident legal entity is obliged to submit the Extract from the Register to the Bank once a year, and if it fails to submit it, the Bank will not execute payment transactions of that legal entity.
If the client fails to submit the required document within 60 days of the request for supplementing the documentation, the Bank may close the account.

Article 10

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/or m-banking) may submit a notification of the change of data in the manner provided by the electronic platform (message or other), which arrives at the e-mail address defined by 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.

The User shall prove the change of the person authorized to represent them by a decision on the registration of the change in the appropriate register. If the User is not registered in the register, the change of the person authorized to represent is proved by the decision of the founder or the User.

PAYMENT ORDERS, RECEIPT AND VERIFICATION OF PAYMENT ORDERS

Article 11

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.

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 payee's SWIFT (BIC) bank and the applicable cost payment option. In the case of international payments made through the SEPA payment scheme, additional data can optionally be entered: Actual Debtor, Final Recipients LEI Code. The order 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.).

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.

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 11a

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.

Article 12

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.

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

Upon successful completion of the transaction, the transaction is considered authorized.

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

When submitting a payment order, the Bank performs formal control of the seals and signatures on the order, by comparing the signatures and stamps deposited with the Bank. If the seal is inscribed identical to the seal deposited and differs in the added Arabic numeral, such stamp shall be deemed to be in order, whereby the Bank shall act with the care of a good businessman.

The Bank reserves the right to additionally check individual orders and contact the client for confirmation by phone.

Article 13

When paying, collecting, transferring profits, 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 a violation of these regulations.

The user submits 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 the said documents to the Bank or the competent authority.

Transactions from an account in the country to an account abroad are carried out according to international standards, through the SWIFT or SEPA payment scheme, and in accordance with the regulations and acts of the bank that regulate international payment transactions. The User is obliged to submit to the Bank the necessary supporting documentation that represents the basis of the transaction (invoice, pro-invoice, contract, order, etc.) via e-mail payments@adriaticbank.com with attached scanned copies of the above documentation.

The user is responsible for the identity of the data from the previously sent order and documentation and the later submitted documentation. In the event of disagreement or non-submission of the above-mentioned documentation, the Bank has the right to suspend the execution of the next order, until the submission of the documentation for the previously executed order.

The Bank is not responsible for the User's orders that are rejected in the payment system, due to the User's error, nor is it responsible for the execution of an incorrectly completed order.

Article 14

A written national payment order is a rectangular form, measuring 210 x 99 mm (equivalent to 1/3 of A4 format), with a minimum of prescribed elements in accordance with the Decision on the basic elements of a payment order for the execution of national payment transactions through transaction accounts (hereinafter: basic elements), the completion, signing and verification of which results in an order for the execution of a national payment transaction.

An order for the execution of international payment transactions does not have a prescribed form, but it 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 Such 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 Law on Payment Systems, in order to carry out the order.

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.

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

Article 15

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, give consent 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 Bankshall treat orders received 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 doing so.

Through the account information service provider, the user can access information on the balance and turnover of the account, which can also be accessed 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 the payment initiation service provider or the account information service provider and the Bank.

Article 16

A payment service provider that issues a payment instrument based on a payment card may send a request to the Bank that maintains the account to confirm the availability of funds, on the basis of which the answer "yes" or "no" is given without information on the balance of funds in the account. By confirming the availability of funds, the bank maintaining the account must not prevent the disposal of funds on the payer's payment account.

At the request of the payment service provider issuing a payment instrument based on a payment card, the Bank shall confirm without delay that the amount of funds required for the execution of a payment transaction based on a payment card is available in the payer's account:

- if the payer has given explicit consent to the Bank to respond to the request of the payment service provider that issued the payment instrument on the basis of the payment card for validation;
- if the payment service provider issuing the payment instrument on the basis of the payment card has identified itself with the account servicing payment service provider, prior to each request for validation.

The Client may request the Bank to identify the payment service provider who requested the confirmation and provide a response.

OTHER GROUNDS FOR DEBITING A PAYMENT ACCOUNT WITHOUT A PAYMENT ORDER

Article 17

The Bank shall debit the payment account of the Beneficiary on the basis of a forced collection order, at the request of the Central Bank of Montenegro (hereinafter: CBCG) or other competent authorities, and public enforcement officers. The Bank executes enforced collection orders received from the CBCG from the available balance from all accounts of the User, except those exempt from execution.

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.

Article 18

For all due and uncollected receivables of the Bank from the Beneficiary on other grounds and accounts in the Bank, the Bank has the right to issue a payment order for the purpose of collecting these receivables at the expense of the Beneficiary's account, and the Beneficiary agrees that the Bank's orders in the collection of these receivables have priority over other payment orders of the Beneficiary, regardless of the time of their submission, 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 19

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 notify the User of the impossibility of execution of rejected orders, the reasons for the rejection and the procedure for correcting the errors that led to the refusal, through one of the communication channels such as telephone, e-mail, post or in another agreed manner, 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.
An order whose execution has been rejected shall be deemed not to have been received.

The Bank will not execute payment orders if 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 transactions;
b) By 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, as well as in cases of restrictive measures and various sanctions regimes.

Article 20

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, 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.

CANCELLATION AND REVOCATION OF PAYMENT ORDERS

Article 21

The user may cancel the payment order, 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. at the counter where the national 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 additional funds available to the Bank, within a time limit of 30 days for national payment orders, except in the case of instant credit transfers, or 3 days for international payment orders. In the event that the User does not make additional funds available to the Bank within the specified deadlines, it is considered that the User has revoked the order, which the Bank will implement in its records and is not obliged to separately inform the User about the revocation.

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

If the payment transaction is initiated by or through the payee, the User may not revoke the payment order.

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

Article 22

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, unless the deadline is otherwise agreed, including when the unauthorised payment transaction was initiated through the payment initiation service provider.

Notwithstanding the preceding paragraph of this Article, if the Bank has failed to provide the Payment Service User with or put on the
having access to information on the executed payment transaction that the user was obliged to provide in accordance with the ZPP, the user has the right to correct an unauthorised payment transaction or an incorrectly executed payment transaction for a period longer than 13 months.

Where a payment initiation service provider is involved in the execution of a payment transaction, the payment service user shall
the notification of the correction of the payment order shall be delivered to the Banker, 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 and informs 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 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 23

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 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 executed payment transaction, provided that the date of the crediting of the payer's payment account may not be later than the date of debiting that account for the amount requested by the payer.

In the case of direct debit, the payer and its payment service provider may agree in the Framework Agreement that the payer is entitled to a refund from its 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, 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 in a contract
different from the previously mentioned.

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
It is the duty of 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 24

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 25

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.

The cash funds that the Payment Service User pays into their account will be available to them no later than the next business day.

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 26

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 27

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 28

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 payee had been
The transaction was completed on time.

In the event of a non-executed or erroneously executed payment transaction, the payer's payment service provider shall
initiated by the payer, at the request of the payer and independently of its liability, without delay and without compensation, to undertake
measures to determine the cash flow of the payment transaction and notify 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 29

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 who is responsible for the non-execution or erroneous execution of a payment
In accordance with paragraph 1 (1) of this Article, the payer shall be obliged to re-submit the payment order to the payer's payment service provider without delay.

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 30

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 responsible for the non-execution or incorrect execution of a payment transaction,
including the execution of a payment transaction with a delay, it is obliged to provide the account servicing payment service provider with
his claim, without delay, reimburse all amounts paid to the payer and other damages suffered.

Article 31

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 32

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 provider
Payment services are obliged to pay:
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 33

The Bank calculates interest on the balance of funds on the account in accordance with the Catalogue of Products for Legal Entities, the Catalogue of Products for Small and Medium Enterprises, the Catalogue of Products for Public Administration, as well as all their 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 amendment.

Article 34

The Bank calculates a fee for services rendered in accordance with the Tariffs for National and International Payment Transactions for Legal Entities.

The Bank's currently valid fees for payment services are available to the User on the Bank's website and at the Bank's branches.

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 fee for national payment transactions is made when processing the transaction, and the monthly calculation of fees is made for monthly fees in accordance with the Tariff.

The Bank shall charge the calculated fees for the services rendered by the Bank of National Payment Transactions and International Payment Transactions 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. After the expiration of this period, the Bank is authorized to calculate default interest on all overdue debts, starting from the last day of the accounting period.

REPORTING TO USERS ON ACCOUNT BALANCE AND TURNOVER, FEES AND INTEREST

Article 35

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 Request for Opening a Transaction Account The Bank shall provide the User with data on payment transactions in the statement, 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.

The framework contract may stipulate that the information referred to in paragraph 2 of this Article shall be provided or made available periodically, and at least once a month, and in such a manner as to enable the payee to store and reproduce the information in an unaltered 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.

Article 36

In the event that the payment transaction involves currency conversion, the Bank will charge a fee in accordance with the applicable Tariffs for national and international payment transactions located on the Bank's website. During the 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 37

At the request of the User, the Bank shall make available at the Bank's counter the Report on all fees and interest for the services performed related to the payment account, free of charge, at least once a year.
The Bank shall deliver notifications on the balance of deposits and/or other information to the User, in accordance with the regulations, via a durable medium to the contacts submitted by the User to the Bank, at least once a year, free of charge.

COMPLAINTS

Article 38

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 39

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 the statement if it is sent by post. Otherwise, the extract or other notification shall be deemed not to be disputed.

Article 40

In the event of an unexecuted or improperly executed authorized payment transaction due to an error of the payee'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 41

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

PROTECTIVE AND CORRECTIVE MEASURES

Article 42

In the event of misuse, misappropriation or loss of personalized identification means (payment card, USB Key, stamp), suspicion of misuse of secret business data or embezzlement by authorized persons of the User, 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 authorized persons of the User, the revocation of the signatures of persons authorized to dispose of funds, revocation of seals 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 according to the currently valid Tariff for Payment Services, as well as damage resulting from improper handling of payment instruments.

Article 43

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 44

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 45

From the moment of receipt of a request for blocking a payment instrument, cancellation or restriction of services or authorizations assigned to authorized persons of the User, revocation of signatures of persons authorized to dispose of funds, revocation of seals, 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 about the procedure according to the contact information 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 46

Applications for the granting of new authorizations or services are received by the Bank only in the original, certified by a deposited stamp and signature of the User's authorized representative, and is obliged to implement them within the defined deadlines, no later than 10 days from the receipt of a valid Request, with accompanying documentation.

Article 47

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 to the payment account 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 operations of individual payment service providers.

CONTRACT CHANGES, CONTRACT CANCELLATION AND ACCOUNT TERMINATION/CLOSURE

Article 48

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
the agreed deadlines and the relevant regulations.

Article 49

The Bank is obliged to propose an amendment to the Agreement to the User by submitting it via a durable medium, to the contacts provided by the User.
The User submitted/notified the Bank, at least two months before the proposed date of application of the change, and the Payment Service 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 address
Banks, 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 notice of the Client's non-acceptance has been 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 50

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 51

The Bank terminates/closes the account of the User under the terms of the contract, in accordance with the law or other regulations.
The payment service user has the right to terminate the framework contract at any time, unless the framework agreement stipulates a notice period, which may not exceed one month.

The User may request the termination/closure of the account with the Bank in writing. The Bank undertakes to cancel the User's account within the notice period, with the obligation to previously fulfill all obligations it has towards the Bank.
Exceptionally, the Bank is obliged to close the transaction account of the payment service user without a Request, if the user has ceased to exist in accordance with the law or other regulations.

The Bank will reject the request for the cancellation of the transaction account of a legal entity and a resident entrepreneur that has been blocked (in the procedure of forced collection, due to the prohibition of disposal, etc.).

In such a case, if the Positive Regulations do not specify a legal successor or other person to whose account the funds are transferred, the Bank transfers the funds from the cancelled account to the account opened for funds that are not used, which is maintained with the Bank.

Article 52

The Bank shall terminate all transaction accounts of the Beneficiary legal entity or entrepreneur - resident over whom bankruptcy or liquidation proceedings have been opened on the basis of the request of the bankruptcy or liquidation administrator and shall open a transaction account for him in bankruptcy or liquidation.

With the request referred to in paragraph 1 of this Article, the bankruptcy or liquidation administrator shall submit the following documentation:

1) An application for opening a transaction account in bankruptcy or liquidation, which is accompanied by:
    - Decision on the opening of bankruptcy or liquidation proceedings;
    - Notification of the competent authority on the classification by activities of payment service users in bankruptcy or liquidation;
    - Act on the registration of the User in bankruptcy, i.e. liquidation with the competent tax authority;
    - A completed card of deposited signatures of persons authorized to sign payment orders from the transaction account of the Beneficiary in bankruptcy or liquidation, which must contain the prescribed elements;
2) An excerpt from the law proving that this account is exempt from enforced collection;
3) An appropriate payment order for the transfer of funds from the transaction accounts of the Beneficiary over which bankruptcy or liquidation proceedings have been opened, which are cancelled, before their cancellation, to the open transaction account of the Beneficiary in bankruptcy or liquidation;
4) request for the cancellation of all transaction accounts of the Beneficiary over whom bankruptcy or liquidation proceedings have been opened;
5) proof of payment of the fee.

Article 53

The Bank may terminate/close the User's account based on its decision, of which it will notify the User in writing. In the event of cancellation by the Bank, a notice period of 60 days starting from the date of sending the cancellation letter by registered mail to the User's last address known to the Bank.

Exceptionally, the Bank is obliged to terminate/close the transaction account of the user of transaction services without a Request, if the user has ceased to exist in accordance with the law or other regulations.

In such a case, if the Positive Regulations do not specify a legal successor or other person to whose account the funds are transferred, the Bank transfers the funds from the cancelled account to the account opened for funds that are not used, which is maintained with the Bank.

Article 54

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 the User with a notice period of 60 days, in case 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 may cancel the User's transaction accounts without a request for the cancellation of these accounts, if there have been no changes in these accounts for a period of five years and if the balance on these accounts is zero.

The Bank reserves the right to unilaterally terminate the Account Opening Agreement and close the account to the Client, 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 55

In the event of cancellation of the Agreement, at the request of the Client, the Bank will charge the User a fee for closing the account, as well as all other fees for the payment services provided until the day of closing the account.

In the event of cancellation of the Agreement by the Bank, the Bank will not charge a fee for closing the account.
Exceptionally, the Bank may not charge a fee to the payment service user for the termination of a framework agreement that, prior to termination, was in force for more than six months.

Article 56

In the event of the death of the Beneficiary – a natural person who performs a registered activity (entrepreneur), the Bank will immediately upon receipt of the notification of death disable business operations on the account, and upon submission of the final decision on inheritance, 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.

FINAL PROVISIONS

Article 57

These General Terms and Conditions are an integral part of the Framework Agreement on Opening, Maintaining and Closing a Transaction Account for the Execution of National and International Payment Transactions and the Provision of Payment Services, and it is considered that the User is familiar with the provisions of these General Terms and Conditions by signing the said Agreement 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, no later than two months before the proposed date of application of such change.

Article 58

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 companies, legal entities and entrepreneurs apply.

Article 59

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: kvalitet@adriaticbank.com which can also be accessed from 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 notice 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 be longer than 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 Cetinjski 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 payment services, the 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 consumers. 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 60

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.

For everything not regulated by these General Terms and Conditions, the applicable legal regulations apply.

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 61

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.

In Podgorica on 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