

ADRIATIC BANK AD PODGORICA

GENERAL TERMS AND CONDITIONS OF BUSINESS

Version 5.4

Podgorica, 17 June 2026

Pursuant to Articles 55 and 206 of the Law on Credit Institutions and Article 43 of the Articles of Association of ADRIATIC BANK AD PODGORICA (hereinafter: the Bank), the Bank's Board of Directors, at its 7th session held on 17 June 2026, hereby adopts the following:

GENERAL TERMS AND CONDITIONS OF BUSINESS ADRIATIC BANK AD PODGORICA

I GENERAL PROVISIONS

These General Terms and Conditions of Business (hereinafter: the General Terms) define the standard terms governing the establishment of relations, business dealings and communication between Adriatic Bank AD Podgorica (hereinafter: the Bank) and the Bank's clients.

These General Terms and Conditions of Business supplement the terms specifically agreed between the client and the Bank.

Possession of the General Terms and Conditions of Business or other Bank documentation shall not in itself indicate the existence of a contractual relationship with the Bank. The relationship with the Bank is established by entering into an Agreement or other legal documents governing the mutual rights and obligations that provide for the application of these General Terms and Conditions of Business.

By signing the Agreement or other legal documents, the client confirms that they are familiar with and accept the provisions of the General Terms and Conditions of Business.

In the event of any inconsistency between the provisions of these General Terms and Conditions of Business and the provisions of specific Agreements, the provisions of the specific Agreements shall prevail.

Any amendments to these General Terms and Conditions of Business shall be adopted by the Bank's Board of Directors and shall be made only in writing.

Unless otherwise agreed in the agreement concluded between the Bank and the client, the Bank assumes no obligations or liabilities beyond those established by these General Terms.

II COMMUNICATION BETWEEN THE BANK AND CLIENTS

Communication between the Bank and its clients shall mean the exchange of data, information, opinions and documents relevant to the business cooperation between the Bank and its clients.

The Bank and its clients may communicate orally within the framework of their business cooperation; however, only written documents in the prescribed form shall have legal effect for their formal legal and pecuniary relations, unless otherwise provided by a specific agreement.

All documents in a foreign language shall, at the Bank's request, be submitted to the Bank translated into English, Montenegrin or another language in official use in Montenegro, and such translations must be certified by an authorised court interpreter. The costs of translation and certification shall be borne by the client.

Documents of foreign origin presented to the Bank as proof of identity or authority shall be carefully examined as to their adequacy in accordance with the laws, regulations and internal

acts of the Bank. However, the Bank shall bear no liability in this respect beyond the scope of the rules on due diligence.

The Bank reserves the discretionary right not to act upon documents of foreign origin referred to in the preceding paragraph.

Written correspondence from the Bank to the Client shall be sent only to the last known address (including telephone number, fax numbers and/or e-mail address, where available) notified to the Bank by the Client and shall be deemed received by the Client at the moment it is dispatched thereto, namely:

- if sent by fax – on the day the fax was sent to the Client, as evidenced by the transmission confirmation from the fax machine;
- if sent by e-mail – on the day the electronic message was sent, as evidenced by a printed copy of the e-mail;
- if sent via courier service – upon expiry of the usual time required for courier delivery, as evidenced by the courier service receipt;
- if sent by mail – upon expiry of the usual time required for the arrival of the shipment, including sending shipments to the address of a third party authorized to receive correspondence on behalf of the Client, as evidenced by the postal service receipt. In the case of sending registered mail, the delivery date shall be deemed the date of handing over the registered mail to the post office, as evidenced by the post office receipt;
- if sent via SMS message – on the day the electronic message was sent, as evidenced by a printed computer confirmation;
- if sent via the online banking system – on the day the electronic message was sent, as evidenced by a printed computer confirmation;
- if the client changes their address and has not notified the Bank thereof, in a timely manner and in writing.

The place of performance for the Bank and the client shall be the Bank's business unit with which the transaction was concluded.

In performing its contractual obligations towards the Client, the Bank shall be liable for the omissions of its employees and other persons engaged by it to perform such obligations.

The Bank shall not be liable for any damage suffered by the Client arising from the non-execution or delayed execution of the Client's orders in cases caused by force majeure, such as war, natural or environmental disaster, epidemic, interruption of electricity supply, disruption of telecommunications links, or any other similar causes not caused by the Bank's activities.

III CLIENT REPORTING

At the client's request, the Bank shall report to the client on the balance of the client's credit or deposit account by means of a regular monthly statement, which the client may receive by post, e-mail or collect in person at the Bank's premises. At the client's request, the Bank may also issue an extraordinary statement. The Bank may also report to the client on the balance of the client's account in another manner specifically agreed.

The client has the right to lodge an objection to the account statement, which the Bank is obliged to consider.

By way of exception, the Bank shall, in the agreed manner and at least once a year free of charge, inform the consumer, as a bank client, of the status of the loan or deposit and, in relation to granted loans, in particular of any due and unpaid liabilities towards the Bank, as

well as the deadlines for sending debt reminders and warnings of termination of the loan agreement, and shall provide access to other data that may be available to the consumer in accordance with the Law.

The Bank shall provide the information on the status of the loan referred to in the preceding paragraph up until the initiation of court proceedings for the collection of the loan.

A consumer is any natural person who is a client of the Bank and who acts outside the scope of their business activity or independent profession.

The Bank shall provide the client with access to other data that may be available to the client in accordance with the law.

Apart from its statutory notification obligations, and in the absence of any special agreement, the Bank shall have no other notification obligations except those prescribed by these General Terms.

The Bank shall not be obliged to inform the client of impending current losses, nor to provide advice and information without an appropriate instruction from the client.

The Bank shall make available to the consumer, free of charge, at least once a year, a statement of all fees and interest incurred in connection with the provision of payment services on a payment account (hereinafter: the statement of fees). The consumer shall have the right to choose the method of delivery of the statement of fees, as determined by the framework agreement on the payment account. At the consumer's request, the Bank shall deliver the statement of fees in paper form by personal handover at the Bank's business premises. If the consumer does not choose a different delivery method, the statement of fees shall be made available by electronic mail (e-mail) to the address registered with the Bank or by personal collection at the Bank's business premises.

IV EXECUTION OF ORDERS

The Bank receives from clients, in their name or from the payee, transfer orders, cash deposit orders, cash withdrawal orders and collection orders.

Orders shall be submitted in writing, electronically or in another agreed manner. Orders submitted by the client to the Bank must be clear and unambiguous. Amendments, supplements and confirmations of orders must be expressly indicated.

The Bank shall verify the correctness of completed orders, the identity of the signatures of authorised persons on the orders and on the signature specimen card, the identity of the client's seal on the orders and on the signature specimen card, as well as the balance of the account of the client who submitted the payment orders, i.e. whether such orders can be executed.

If an order is submitted by a person not authorised to do so, or by a client from an address not officially registered by the client upon opening the account, or if the client submits an incorrectly completed order, or there are insufficient funds for its execution, or the client's account has been blocked by the Central Bank of Montenegro, the Financial Intelligence Unit, a competent court or any other relevant state authority, the order shall be returned to the person, i.e. the client, who submitted it.

When the client gives an order for a cash transaction, as well as an order for the transfer of funds in an amount equal to or exceeding EUR 10,000.00, the identification of that person shall be carried out, as well as verification of the documentation on the origin of the funds

which, in accordance with the Law on the Prevention of Money Laundering and Terrorist Financing and other regulations, is required for the above-mentioned transactions.

When the Client submits an order for the transfer of funds, the Bank shall verify whether the order contains the mandatory elements and whether it complies with all provisions prescribed by the Payment Transactions Law.

Domestic payment orders must contain the elements prescribed by law: the payer's name, the payer's transaction account, the payee's name, the payee's transaction account, the purpose of payment, the payment code, the model and reference number for debit and credit payment, the payment amount and the payment currency. Orders shall be executed from the payer's BBAN account via the RTGS system or the DNS system in accordance with the Decision on the minimum value of payment transactions that must be processed in the RTGS system. Odlukom o minimalnoj vrijednosti platnih transakcija koje moraju biti procesuirane u RTGS sistemu

International payment orders shall be executed from the payer's IBAN account via SWIFT or the SEPA payment scheme and must contain the following prescribed elements: payer information, the payer's transaction account from which the payment is made, payee information, the payee's transaction account, the payment amount and payment currency, the purpose of payment, the payee bank's SWIFT (BIC), and the applicable charging option. In the case of international payments executed through the SEPA payment scheme, the following additional data may optionally be entered: Ultimate Debtor, Ultimate Creditor and LEI code. Orders must be signed by the client's authorised persons and accompanied by the appropriate documentation required for execution (e.g. agreement, invoice/pro forma invoice, decision, statement or other document).

The above-mentioned data may be replaced by other data in accordance with the applicable regulations.

In accordance with the regulations and its internal rules, the Bank may accept a standing payment order from the client.

The Bank shall not be liable for non-execution or delay in the execution of an order if there are insufficient funds in the client's account for the timely execution of the order or if the reasons for non-execution or delay are attributable to the client or to the payee.

V BANK'S OBLIGATIONS REGARDING CLIENT BANKING SECRECY

Banking secrecy shall include:

- 1) data on the individual balance of deposits of the credit institution's clients;
- 2) data on the balance and turnover of individual client accounts opened with the credit institution;
- 3) data on borrowers and the status of their loans; and
- 4) drugi podaci i informacije o klijentu do kojih je kreditna institucija došla na osnovu pružanja usluga klijentu

i u obavljanju poslova sa klijentom, ukoliko drugim zakonom nije drugačije uređeno

- 5) other data, documents and instruments declared to be a business secret by general or individual acts of the Bank. Members of the Bank's bodies, the Bank's shareholders, employees of the Bank, external auditors and other persons who, due to the nature of the work they perform with or for the Bank, have access to confidential data, shall be obliged to safeguard data and information constituting banking secrecy and may not make them available to third parties, use them against the interests of the Bank and its clients, or enable third parties to use them.

The duty to preserve business and banking secrecy shall continue after the termination of office in the Bank's bodies or after termination of employment with the Bank, and such data and information may not be used for personal benefit or made available to third parties.

Exceptions to the obligation to preserve business secrecy shall exist where data are disclosed to:

- 1) all data and information constituting banking secrecy may be made available to:
 - the Central Bank;
 - the competent court;
 - other persons, on the basis of the client's express written consent;
- 2) the competent state prosecutor and the administrative authority responsible for police affairs, for the purpose of prosecuting perpetrators of criminal offences;
- 3) the authority responsible for the prevention of money laundering and terrorist financing, in accordance with the law governing the prevention of money laundering and terrorist financing;
- 4) notaries, for the purposes of conducting probate proceedings;
- 5) public enforcement officers, bankruptcy administrators and liquidators, for the purposes of exercising their powers in accordance with the law;
- 6) the Deposit Protection Fund, in accordance with the law governing deposit protection;
- 7) the tax authority, for the purposes of tax assessment, collection and control proceedings, as well as for the exchange of information with other states in accordance with international agreements and European Union regulations;
- 8) information on the account number of a legal person or of a natural person carrying out a registered activity may be made available to a creditor of the credit institution's client who presents to the credit institution an enforceable court decision or another enforceable instrument established by law;
- 9) data on the client's creditworthiness and credit indebtedness with that credit institution may be made available to another credit institution or a member of a group of credit institutions for risk management purposes;
- 10) social work centres, for the purposes of taking measures within their competence to protect the rights of minor children and persons under guardianship;
- 11) data on the client's credit indebtedness with that credit institution and the regularity of repayment of the approved loan may be made available to persons who, on the basis of such credit indebtedness, have a potential obligation towards the credit institution, such as co-debtors, guarantors, sureties and the like;
- 12) the credit institution through which international payment transactions are carried out (correspondent bank), where client data are required for the fulfilment of customer identification and verification obligations in accordance with the law governing the prevention of money laundering and terrorist financing;
- 13) persons carrying out factoring or receivables purchase activities, where data on the credit institution's receivables that are the subject of sale are concerned;
- 14) insurance companies, where data are necessary in the process of insuring the credit institution's receivables;
- 15) a person intending to acquire a qualifying holding in that credit institution, a person with whom the credit institution is being merged or by whom it is being absorbed, a legal person intending to take over the credit institution, as well as auditors and other professional, legal or natural persons authorised by the potential acquirer of the qualifying holding, provided that, with the consent of the credit institution's board of directors, data necessary for conducting an assessment of the credit institution may be disclosed;
- 16) outsourcing service providers, where data necessary for the provision of the outsourced service are concerned;
- 17) a person who has mistakenly paid funds into the account of a client of the credit institution, where data necessary for initiating court proceedings for the recovery of mistakenly paid funds are concerned;
- 18) other persons, in accordance with the law.



In accordance with these General Terms and Conditions of Business, the client's signature on the Agreement, Application or Accession Form establishing the business relationship between the Bank and the client shall be deemed to constitute the client's express written consent. Accordingly, by signing the Agreement, Application or Accession Form, the Client gives the Bank express consent to forward data from the Agreement, Application or Accession Form, i.e. data relating to the Client, the Client's related persons, the documentation constituting the credit file, as well as other data deemed to constitute banking secrecy, together with data on obligations under the Agreement and the manner of their settlement and compliance with the contractual provisions, to the central database of the group to which the Bank belongs, to members of its bodies, its shareholders, employees of the Bank, the Bank's external auditor, correspondent banks, other banks, the Central Bank Credit Bureau, the Central Bank of Montenegro, at the request of a court and/or other authorised state authorities, as well as to other persons who, by reason of the nature of the work they perform, must have access to such data, and to third parties with whom the Bank has concluded an agreement governing the handling of confidential data.

By signing the Agreement, the Client expressly agrees that the Bank shall be entitled to use the Client's data relating to address, telephone numbers, fax and telefax devices, e-mail addresses and other contact details presented to the Bank upon signing this Agreement for the purpose of sending the Client notifications about its activities, products and services, in the form of leaflets, brochures, electronic messages and all other means of business communication and business presentation.

VI BANK LENDING OPERATIONS

Banka zaključuje ugovore o odobravanju kredita, o izdavanju bankarskih garancija, o otvaranju loro i nostro akreditiva, o finansijskom lizingu i obavlja druge bankarske poslove u skladu sa zakonom, drugim propisima i svojim internim aktima.

Odnosi između Banke i klijenata regulisani su ugovorima koje zaključuju u skladu sa zakonom i drugim propisima i internim aktima Banke.

The basic criteria for the placement of funds are: the success of the client's business operations and creditworthiness, the level of risk, the economic justification of the placement, and the scope and level of the Client's business cooperation with the Bank.

The Bank shall consider every duly submitted application and inform the Client of its decision within a reasonable period of time.

The Bank shall have the right to refuse to provide a banking service to a client whom it considers not to meet the conditions prescribed by law, other regulations or the Bank's internal acts.

For the purpose of granting financing, the Client shall be obliged to provide the Bank with the most secure instruments for ensuring the proper settlement of obligations towards the Bank, in accordance with the Law, the Bank's business policy and its internal acts.

The Bank shall decide which security instruments are the most secure for ensuring the proper settlement of the client's obligations towards the Bank.

Where certain security instruments for the Bank's receivables are agreed under agreements concluded between the Bank and the client, the client shall bear the cost of their establishment and any activation.

The client shall bear all necessary and useful costs incurred on the basis of or in connection with the business relationship, in particular certification and legal fees, taxes, insurance and similar costs.

Throughout the duration of the business relationship with the Bank on any basis whatsoever, the client shall, in accordance with the agreement or upon the Bank's written request, provide the Bank, within the period stipulated by the agreement or specified in the Bank's letter, with supplementary data and documentation that are relevant or may affect that relationship.

The Bank shall have the right, if the client, without reasons considered justified by the Bank, fails to provide the requested data and documentation to the Bank within the agreed/specified deadline, to unilaterally terminate its business/contractual relationship with the client at any time and to charge the client penalties in the amount determined by the agreement with the client or by the Bank's internal acts.

VII INTEREST RATES AND BANK FEES

In relation to banking operations, i.e. loans, credit cards, authorised account overdrafts, financial leasing and deposits, the Bank shall contract, calculate, pay and charge interest in accordance with the agreement, the law, its business policy, internal acts and these General Terms and Conditions of Business.

Unless expressly agreed otherwise in the agreement concluded with the client, the interest charged by the Bank to the client shall be variable and shall depend, inter alia, on the Bank's business policy and other internal acts.

The Bank shall be obliged to calculate and disclose effective interest rates on granted loans and effective passive interest rates on received deposits and to inform clients and the public of the level of effective interest rates in the manner prescribed by the regulations of the Central Bank of Montenegro.

Interest may be expressed on an annual, monthly or daily basis.

Interest on loans shall be calculated using the compound method on the basis of a 30-day month and a 360-day year.

Interest on deposits shall be calculated using the compound method on the basis of a 30/31-day month and a 365-day year.

The nominal interest rate applied by the Bank may be fixed or variable (floating).

At the Client's request, the Bank shall provide the Tariff Schedule to the Client.

Fees and commissions are variable, and the Bank may adjust them no more than once a month.

The Bank may pay interest to a client who places funds as a deposit with the Bank if so provided by the deposit agreement.

VIII THE BANK'S AND THE CLIENT'S RIGHT TO TERMINATE THE AGREEMENT

The Bank shall have the right to unilaterally and immediately terminate the agreement with the client, in particular where the client:

- submits inaccurate data to the Bank,
- uses the loan funds for purposes other than intended,
- fails to settle principal, interest, and fee obligations on time,
- fails to meet the Bank's request to provide or increase collateral,
- fails to fulfil the obligations provided for in the contract,
- in accordance with the contract or upon the written request of the Bank, without a justified reason in the Bank's assessment, fails to submit or refuses to submit additional data or documentation that are or may be of influence on the business relationship between the Bank and the client;
- in all other cases provided for by specific contracts or legal regulations.

In the event of termination of the agreement by the Bank, all obligations of the client under that agreement shall be declared due and payable by the Bank.

The client shall have the right to unilaterally terminate the loan agreement with the Bank, provided that all obligations towards the Bank have been settled in advance, in accordance with the applicable decision on tariffs and fees.

IX PROTECTION OF CLIENT RIGHTS (NATURAL AND LEGAL PERSONS)

A client who considers that the Bank is not complying with its obligations under the concluded agreement may submit a complaint to the competent organisational unit or to the Bank body competent to decide on client complaints – the Business Support Sector.

The Bank shall reply to the complainant referred to in paragraph 1 of this Article within a reasonable time and no later than 15 days from the date of submission of the complaint.

If the Bank fails to provide a response within the prescribed time limit for reasons beyond its control, it shall, within 15 business days from the date of receipt of the complaint, deliver to the payment service user a notice stating the reasons for the delay in responding to the complaint and the deadline for delivering the requested response, which may not exceed 35 business days from the date of receipt of the complaint.

The complaint shall contain:

- a) information on the client and the type of business relationship, namely: personal data for a client – natural person (full name, residential address and contact telephone number, e-mail), or data for a client – legal person (company name and registered office, name and surname of the contact person and contact telephone number, e-mail), as well as the number and type of the agreement;
- b) razloge podnošenja prigovora (u slučaju da je klijent u posjedu određenih dokaza u vezi sa navedenim razlozima, isti se mogu priložiti uz prigovor u cilju njegovog bržeg i potpunog rješavanja).

Complaints may be submitted to the following address:

Adriatic Bank AD Podgorica
Bulevar Džordža Vašingtona No. 98
81 000 Podgorica

Any disputes or complaints related to the provision of services shall be resolved amicably between the User and the Bank.

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 via the Bank's website, or by post to the Bank's address.

If the User does not agree with the Bank's decision regarding the complaint, the User may submit a complaint to the Central Bank of Montenegro.

The complaint must be submitted in writing and shall contain a brief request and all facts on which the User bases the complaint.

X PERSONAL DATA PROTECTION - NATURAL PERSONS

The Bank shall be obliged to apply the provisions of the Personal Data Protection Law.

The Bank shall ensure the protection of personal data under the conditions and in the manner prescribed by the Personal Data Protection Law, in accordance with the principles and standards contained in ratified international treaties on human rights and fundamental freedoms and generally accepted rules of international law.

Personal data may be processed with the prior written consent of the person whose data are being processed (the client). The client shall be deemed to have given such consent on the date of submitting an application for the approval of a loan, financial lease, guarantee and the like, or by submitting an application to open a payment account with the Bank or by signing the relevant form (accession form).

Personal data may not be processed to a greater extent than necessary to achieve the purpose of processing, nor in a manner inconsistent with their intended purpose; they may be used only for the period necessary to achieve the purpose of such use.

The Bank shall keep records of personal data made available to users of personal data, the purpose for which they were made available and the legal basis for the use of such personal data.

XI FINAL PROVISIONS

In addition to these General Terms, clients may obtain at the Bank's premises the Bank's brochures which, inter alia, contain general terms and conditions of business for certain Bank products or services.

The client may request from the Bank additional explanations and instructions relating to the application of the General Terms and Conditions of Business.

From the date of application of these General Terms, the Bank shall be obliged to include in all agreements concluded with clients a provision stating that the client is familiar with the General Terms.

All legal relationships between the client and the Bank shall be governed by the applicable laws and regulations of Montenegro.

These General Terms may be amended or supplemented by a decision of the body that adopted them or replaced by new General Terms.

Amendments to the General Terms relating to SEPA shall apply from the date of the Bank's accession to the SEPA SCT payment scheme.

Prior to joining the SCT scheme, the Bank shall inform clients by publishing a notice on the Bank's website www.adriaticbank.com. www.adriaticbank.com

These General Terms shall apply as of 20 June 2026.

CHAIRMAN OF THE BANK'S MANAGEMENT BOARD

Edin Ćeranić

MEMBER OF THE BANK'S MANAGEMENT BOARD

Mirza Redžepagić

MEMBER OF THE BANK'S MANAGEMENT BOARD

Damir Krnić