

Agreement on opening and maintaining of a transaction account for business entities

Erste Bank AD Podgorica, Arsenija Boljevića ZA (hereinafter: the Bank) and

Name of business entity (filled out by a business entity)

Tax identification number of business entity (filled out by a business entity)

Name and surname of the person authorised for representation (filled out by a business entity)

Identification number of person authorised for representation/passport number (filled out by business entity)

TRANSACTION ACCOUNT NUMBER:

(hereinafter: the Client), concluded in the following

Agreement on opening and maintaining of transaction account number:

Article 1

- 1.1. Pursuant to the Agreement and the Request for opening a transaction Account that constitute an integral part of this Agreement, the Bank shall open a transaction account (hereinafter: the Account) to the Client in the manner and under the conditions set out in this Agreement, which shall be an integral part of the Framework Payment Services Agreement (hereinafter: the Framework Contract) and the Bank's acts governing operations with business accounts.
- 1.2. By signing this Agreement, the Client and the Bank shall conclude the Framework Agreement, consisting of:
 - General terms and conditions for maintaining transaction accounts and performing payment services for business entities (hereinafter: General Terms of the Account);
 - Relevant General terms and conditions for the additional service contracted by the Bank and the Client, if an additional account service is contracted in addition to this Agreement;
 - Decision on fees for payment services for business entities;
 - The Work Plan Schedule and this Agreement (hereinafter collectively: the Documents constituting the Framework Agreement).
- 1.3. By signing the Agreement, the Client acknowledges that, prior to the Framework Agreement conclusion, it has been informed on the Documents constituting the Framework Agreement and other Bank's acts, that it has read and understood it and that it shall fully acknowledge and accept them.
- 1.4. All terms used in this Agreement shall be defined in the General Conditions of the Account.

Article 2

- 2.1. When submitting the Request for Transaction Account Opening, the Client shall provide to the Bank all necessary documents specified in the General Conditions of the Account. Based on the required documentation submitted, the Bank shall open to the Client an Account with the number and name specified in the title of this Agreement.
- 2.2. By signing the Agreement, the Client may perform the following payment services in all business units of the Bank:
 - Depositing and withdrawing cash from the Account;
 - Executing payment transactions;
 - Issuing an/or accepting payment instruments.
- 2.3. The Client may also perform some of the payment services referred to in the previous above through Distribution Channels (e.g. via e-banking, via a day/night vault, etc.) for which it has to submit an application which, upon the Bank's approval, shall become an integral part of the Framework Agreement.
- 2.4. The Contracting Parties agree that only Authorised Persons will issue payment orders.

Article 3

- 3.1. The Bank will calculate and pay interest on the funds at the Account if the conditions of the Decision on the interest rates amount, published on the Bank's website <http://www.erstebank.me> have been fulfilled. The interest rate shall be variable, and the Bank may change it without prior notice to and consent of the Client. The Bank shall publish the notice on change of interest rate on its website. By signing this Agreement, the Client acknowledges that, under the applicable regulations, it has understood the terms of the deposit and the effective interest rate that shall be equal to the nominal one.
- 3.2. To perform the operations referred to in the Agreement, the Client shall undertake to pay the Bank a fee in the amount set out in the Decision on Payment Services fees for Business Entities.

Article 4

- 4.1. For performing payment services referred to in Article 2.2 herein, the Client shall submit to the Bank a correct payment order in accordance with the General Terms and Conditions.
- 4.2. By signing the Agreement, the Client shall expressly authorise the Bank to charge the fees referred to in Article 3 herein directly from the Account. If there are insufficient funds at the Account, the Bank shall recover charges from the funds on all accounts opened with the Bank, unless the funds thereon are not exempted from the collection.

- 4.3. The Client shall authorise the Bank to submit payment orders for the outstanding amount of the fee with other banks and authorised organisations performing payment operations for the Client and, based on the Agreement, it authorises them to act on such order, or in case of insufficient funds, to record and execute the orders upon inflow, unless the funds in the accounts are exempt from collection.
- 4.4. The Client shall be deemed to have given consent/authorisation to execute a payment transaction if it gave the authorisation in a manner referred to in Article 5.1 of the General Account Terms.
- 4.5. The Client shall bear the burden of proof if it disputes that it has made a payment transaction.
- 4.6. In each case, the Client shall be responsible for the execution of the unauthorised and/or for executed payment transaction in full amount until the payment instrument is blocked.
- 4.7. The Client declares that, to the best of his knowledge and belief, (based on a carefully conducted examination) its employees, executives, mediators, or agents shall not be Persons subject to sanctions, that the said persons are not involved in any activity that can reasonably be expected to result designating them as Persons subject to sanctions, that the said persons have neither received notification nor otherwise learned that a request, action, or lawsuit has been filed or taken against them, or a Sanctioning Authority initiated a proceeding or investigation in connection with or for the application of the Sanction. The terms Sanction, Persons subject to sanctions, Sanctioning Authority, and Sanction Lists shall be defined and shall have the same meaning as defined in the General Conditions of the Account.
- 4.8. The Client undertakes:
- Not to use the funds in the Account, or cause or allow the funds in the Account to be used, directly or indirectly, as loans or other forms of advances, for conducting transactions, investments or for other forms of financing or supporting the business activities of the Person subject to sanctions, or used in any other means that would lead to a breach of the Sanctions;
 - To ensure that no Person subject to Sanctions shall own the funds paid by the Client to the Account, or paid on behalf of the Client;
 - To ensure that any person acting on behalf of the Client shall not be involved in any transaction, activity, or conduct that breaches the Sanctions, or may cause the Client to become a Person subject to sanctions, and that it shall not engage such person;
 - To not knowingly, after having conducted a reasonable inquiry, use any income or privilege arising from any activity or operations with the Person subject to Sanction to meet the obligations set out herein.

Article 5

- 5.1. The Bank shall notify the Client of changes in the Account balance in the contracted manner in accordance with the Request for Transaction Account Opening.

Article 6

- 6.1. This Agreement shall be concluded for an indefinite period with the possibility of termination by either party, with a termination notice period of two months when the Bank submits the contract termination of, and with a termination notice of one month when the Client submits the contract termination.
- 6.2. The Client shall settle its obligations on any basis to the Bank prior to submitting the Account Termination Request.
- 6.3. The Bank may terminate the Agreement unilaterally without obligation to observe the termination notice period, in the following cases:
- In cases defined by the General Conditions of the Account;
 - If it determines that the Client performs illegal actions that which endanger the business of both the Client and the Bank (misuse of signature, stamp, unauthorised completion and submission of payment orders, etc.);
 - If the Client does not report the exact data and changes of data that are registered with the competent authorities within 15 days from the date of the Bank's request submission;
 - If the Client fails to submit the documentation that reconciles the account information with the change of the data indent above within 15 days from the date of submission of the Bank's request submission;
 - If, at the Bank's request, it fails to submit additional documentation necessary for the Client's customer due diligence process within 15 days from the date of the Bank's request submission;
 - If the Client is a Person subject to sanctions or breaches the regulations on Sanctions;
 - If the Client breaches the obligations under the Framework Agreement regarding the Sanctions, or the Client's statements regarding the Sanctions are not incorrect, incomplete and untrue;
 - If a request(s), action(s), or lawsuit(s) have/has been filed or taken against the Client, or the Sanctioning Authority initiated a proceeding or investigation in connection with, or for the application of the Sanction;
 - Claim (s) or a claim (s) or action (s) have/has been filed, or an investigation or proceeding has been initiated or initiated in connection with or for the application of the Sanctions by the Sanctions Authority;
 - If there is no account turnover/activity for the period of 5 years and if the account balance is zero;
 - In other cases set out in the Law on the Prevention of Money Laundering and Terrorist Financing.
- 6.4. In the event of unilateral Agreement termination, the Client shall submit to the Bank a signed copy of the Account Termination Request in the form provided by the Bank. Prior to filing the Account Termination Request, the Client shall settle its obligations on any basis to the Bank.

Article 7

- 7.1. All issues not regulated by the Agreement shall be subject to the provisions of the remaining Documentation constituting the Framework Agreement and other Bank's subordinate acts.

Article 8

- 8.1. The Parties shall resolve all disputes arising from this Agreement shall be resolved before the competent court at the place of Bank's headquarters.

Article 9

- 9.1. This Agreement shall come into force on the date of signing by both Contracting Parties.

Article 10

- 10.1. This Contract was compiled in 2 (two) identical copies, 1 (one) to be retained by the Bank, and 1 (one) by the Client.

Place, date and Bank's registering (filled by the Bank)	Signature and stamp* of the Person authorised for Business Entity's representation
 I confirm that the client signed documents in my presence	

*If the use of stamp/seal is required by the law, other regulation or by the other general act (Articles of Association and similar) of the legal entity which you are representing, you are obliged to use it in the business relationship with the Bank