

Contract on opening and maintaining a transaction account for business entities

Erste Bank AD Podgorica, Arsenija Boljevića 2A (hereinafter: Bank) and

Name of the Business Entity (to be filled in by the Business Entity)

MB of the Business Entity (to be filled in by the Business Entity)

Name and surname of the person authorized for representation (to be completed by the Business Entity)

PIN of the person authorization for representation / passport number (to be filled in by the Business entity)

TRANSACTION ACCOUNT NO.

(hereinafter: Client), enter into the following

Contract on opening and maintaining a transaction account number:

Article 1.

- 1.1. Pursuant to this Contract and the accompanying Request for the opening of a transaction account, which is an inseparable component of this Contract, the Bank shall establish a transaction account (hereinafter referred to as the "Account") for the Client in accordance with the terms and conditions set forth in this Contract, which constitutes an essential part of the Framework Agreement on payment services (hereinafter referred to as the "Framework Contract") as well as the applicable regulations of the Bank governing transactions with accounts held by business entities.
- 1.2. By signing this Contract, the Client and the Bank enter into a Framework Agreement consisting of:
 - General conditions for maintaining transaction accounts and providing payment services for business entities (hereinafter referred to as: General Account Conditions);
 - Special General Terms and Conditions for an additional service contracted by the Bank and the Client if, in addition to this Contract, an additional service is also contracted for the Account;
 - Decision on fees for payment services for business entities;
 - The Term Plan and this Contract (hereinafter referred to as: Documentation constituting the Framework Agreement).
- 1.3. Through the act of affixing their signature to this Contract, the Client hereby attests to their knowledge and understanding of the Documentation that constitutes the Framework Agreement, in addition to other Acts of the Bank. The Client further confirms their entire agreement and acceptance of the aforementioned documentation.
- 1.4. All terms used in this Contract are defined in the General Account Terms.

Article 2.

- 2.1. When submitting the Request for opening a transaction account, the Client submits to the Bank all the necessary documentation specified in the General Terms and Conditions of the Account. Based on the submitted necessary documentation, the Bank opens an Account for the Client with the number and name specified in the title of this Contract.
- 2.2. By signing this Contract, the client can perform the following payment services in all business units of the Bank:
 - Depositing and withdrawing cash from the Account;
 - Execution of payment transactions;
 - Issuing and/or accepting payment instruments.
- 2.3. The Client may avail certain payment services, as alluded to in the preceding paragraph, through designated distribution channels (including, but not limited to, electronic banking and day and night vault). To initiate such services, the Client is required to submit a formal request to the Bank, which upon acceptance by the latter, shall be deemed to be an indispensable component of the Framework Agreement.
- 2.4. The contracting parties agree that only Authorized Persons may issue payment orders.

Article 3.

- 3.1. The Bank shall calculate and pay interest on the funds to the Account, if the conditions of the Decision on the amount of interest rates published on the Bank's website <http://www.erstebank.me> are met. The interest rate is variable, and the Bank may change it without prior notification and consent of the Client. The Bank shall publish the notification about the interest rate change on the Bank's website. By affixing their signature to this Contract, the Client hereby attests to their full understanding and acknowledgment of the terms set forth in relation to the deposit and the effective interest rate, which is equivalent to the nominal interest rate as stipulated under applicable regulations.
- 3.2. In order to carry out the work from this Contract, the Client undertakes to pay the Bank a fee in the amount determined in the Decision on Fees for Payment Transaction Services for Business Entities.

Article 4.

- 4.1. For performing payment services from Art. 2.2. The Client is obliged to provide the Bank with a correct order for payment in accordance with the General Terms and Conditions.
- 4.2. The Client, by virtue of signing this Contract, hereby confers express authorization upon the Bank to levy the fees as set forth in Article 3 of this Contract directly from the Account. In the event that the available funds in said Account are insufficient to cover the aforementioned fees fully, the Bank may proceed to collect the outstanding balance from any and all other accounts held by the Client with the Bank, unless such accounts have been exempted from such collection.

- 4.3. The Client hereby grants authorization to the Bank to submit orders for the collection of any unpaid fees to other banks and authorized organizations that perform payment operations for the Client. Pursuant to the terms and conditions of this Contract, the Client further authorizes such banks and organizations to act upon the aforementioned order. In the event of an insufficient balance of funds, said banks are authorized to record the orders based on the inflow of funds, provided that the funds in the relevant accounts are not exempt from collection.
- 4.4. It shall be considered that the Client has given consent/authorization for the execution of the payment transaction when the authorization is given in any way specified in the Article 5.1. General terms of the Account.
- 4.5. The Client bears the burden of proof if he disputes that he has made a payment transaction.
- 4.6. In any case, the Client shall be responsible for the execution of an unauthorized and/or improperly executed payment transaction in full until the moment the payment instrument is blocked.
- 4.7. The Client, or any of its subsidiaries, including any of their directors, officers, agents, or employees: (i) is not a Sanctioned Person, nor is it owned, controlled by, or acting on behalf of a Sanctioned Person; or (ii) is not engaged in any activity that could reasonably be expected to result in his being designated as a Sanctioned Person; (iii) has not violated, nor taken any action that could result in a violation of the Sanctions Regulations; or (iv) does not do business with a Sanctioned Person. The terms Sanctions, Persons subject to sanctions / Sanctioned person, Bodies competent for sanctions and Sanctioned country are defined and have the same meaning as stated in the General Terms and Conditions of the Account.
- 4.8. The client:
- shall not cause or permit the whole or any part of the funds in the Account to be used, directly or indirectly, for a loan or other advance (a) for investment or donation or any financing or support of the activities or business of the Sanctioned Person or (b) on any a way that would result in a violation of the Regulation on Sanctions ;
 - shall not engage (and is obliged to ensure the same for related companies) in any transactions, activities, or business that could violate the Regulations on Sanctions or cause it to become a Person subject to sanctions / Sanctioned person ;
 - shall establish and maintain (and is obliged to ensure the same for related companies) rules and procedures designed to improve and achieve continuous compliance with all Sanctions Regulations ;
 - shall, in accordance with legal regulations, immediately upon learning, provide the Bank with details of any request, action, lawsuit, proceeding, or investigation against him or any related person or any of their directors, representatives, or employees related to any Sanctions.

Article 5.

- 5.1. The Bank shall duly notify the Client of any alterations in the balance of the Account in compliance with the Request for opening a transaction account.

Article 6.

- 6.1. This Contract is executed for an indeterminate period of time, subject to termination by either party. In the event of termination by the Bank, it shall provide a notice period of two months. In the event of the Client, it shall provide a notice period of one month.
- 6.2. The Client undertakes to settle his obligations to the Bank on any basis before submitting the request for closing the account.
- 6.3. The Bank is entitled to unilaterally terminate the Contract, without the obligation to comply with the notice period in the following cases:
- In cases defined by the General Terms and Conditions of the Account;
 - If it is determined that the Client is using illegal actions that threaten the business of both the Client and the Bank (misuse of signatures, seals, unauthorized filling and submission of payment orders, etc.);
 - If the Client does not inform the Bank about the change in the data and documentation on the basis of which the transaction account was opened, no later than within three days from the date of the change ;
 - If the Client does not submit the documentation that reconciles the account data with the change in the data from the previous paragraph, no later than within three days from the date of the change ;
 - If, at the Bank's request, he does not submit additional documentation necessary for the process of familiarizing and monitoring the client, no later than within 15 days from the date of submission of the Bank's request,
 - If the Client is a Person subject to sanctions / Sanctioned person or violates the Regulations on sanctions;
 - If the Client violates the obligations from the Framework Agreement regarding the Sanctions or the Client's statements regarding the Sanctions are not accurate, complete and true;
 - If a claim/lawsuit/s or action/s were taken against the Client or an investigation or procedure was initiated in connection with or for the purpose of applying Sanctions by the Authority responsible for sanctions;
 - If there have been no changes in the client's transaction account in a period of 5 years and if the balance on that account is zero;
 - In other cases prescribed by the Law on Prevention of Money Laundering and Financing of Terrorism.
- 6.4. In case of unilateral cancellation of the Agreement, the Client is obliged to submit to the Bank a signed copy of the Request for account closure in the form issued by the Bank. The Client undertakes to settle his obligations to the Bank on any basis before submitting the request for closing the account.

Article 7.

- 7.1. In the event that any matter is not expressly regulated by the present Contract, it is hereby agreed that the provisions set forth in the remaining Documentation constituting the Framework Agreement, as well as any subordinate Acts of the Bank, shall be deemed applicable and govern such matters.

Article 8.

- 8.1. In the event of a dispute, the jurisdiction of the actually competent court at the Bank's headquarters is agreed upon.

Article 9.

- 9.1. This Contract shall enter into force on the date of signature of both contracting parties.

Article 10.

- 10.1. This Contract is drawn up in 2 (two) identical copies, 1 (one) for the Bank and 1 (one) for the Client.

Place, date and certification of the Bank (filled in by the Bank)	Signature of the person authorized for representation and seal of the * Business entity
<input type="checkbox"/> I confirm that the client signed the documentation in my presence	

*If the use of the seal is stipulated by law, another regulation, or a general act of the legal entity you represent, you are obliged to use it in the business relationship with the Bank.