

13 February 2023

Dear Sir/Madam,

Erste Bank plans to transition to a new IT system during the May Day holiday, from 29 April to 3 May 2023. Aware of the fact that the information technology area is very rapidly developing and changing, the goal of this complex process is to bring our business operation in line with the most modern technologies in order to keep up with your business needs. This will enable us to provide innovative support to all our customers.

Please follow closely the information we will send to you via mail, email and e-banking applications in the coming period. Furthermore, all the latest information regarding the transition to the new IT system will be updated regularly on the official Erste Bank website www.erstebank.rs, and for any additional questions you may also contact our Call Centre toll-free at 0800 201 201 for all networks from Serbia, or +38160 48 48 000 for international calls. In addition, you may write to us via webchat or email, directly contact your bank advisor or visit any Erste Bank branch.

With the transition of our bank to the new IT system, certain changes will occur in the business operations of the Bank with its clients, as well as amendments to the General Business Terms and Conditions, General Terms and Conditions of Payment Service Provision to Entrepreneurs and the Tariff of Charges, where the tariff items are adjusted, but the fees remain unchanged.

We will highlight the most significant changes below, and please bear in mind that some of the products and services listed below, if you do not use them, do not pertain to you.

DINAR PAYMENT ACCOUNT

The structure of the Dinar payment account number will be changed so that the first three numbers of your payment account that represent the Erste Bank code (340) remain unchanged, zeros are added before the existing sub-account numbers, while the last two numbers representing the account control number also remain unchanged.

This change will in no way affect payment transactions in your account, i.e., you will be able to receive and make payments in the same manner as previously.

Payment orders:

For payment orders to be executed, it is necessary to have sufficient funds in the account. If you issue a payment order and do not ensure that there are sufficient funds in the account by the end of the day in which the order is issued, it will not be possible to execute the order. The information on orders that have not been executed will be visible in the order status in e-banking, whereas it will not be visible in the account statement.

Sequence of payment order execution:

Payment orders have so far been executed chronologically, whereas as of 3 May, the order of their execution will be changed, so that if there is insufficient funds for the execution of all orders, an order for which there are sufficient funds in the account will be executed first.

Charging payment service fees:

The Bank will continue to charge fees/commissions for payment services by debiting your account. If at that point there are no funds available in your account, the account will go into an unarranged overdraft for the amount of outstanding amounts, for which the Bank will calculate and charge the statutory late payment interest until the outstanding amounts are settled.

FOREIGN CURRENCY PAYMENT ACCOUNT

The foreign currency payment account you currently have is a multi-currency account. When the Bank transitions to the new IT system, it will maintain foreign currency payment accounts for each currency separately. Your existing

foreign currency account will be linked to one currency, and if you have had transactions in other currencies, the Bank will open for you accounts for those currencies as well.

We believe that this novelty will provide you with a clearer insight into the account balances for each currency and will facilitate your keeping track of transactions in each of these accounts.

On the last page of this notification, you can find new account numbers and IBAN numbers (international bank account number), as well as additional information regarding these accounts.

DEMAND DEPOSIT

At present, interest on demand deposits is calculated on the last day of the month and paid by the 10th of the following month. After the transition to the new system, during the period of validity of existing agreements, interest will be calculated and paid on the last day of the month, and the funds will be available on the following day.

When it comes to foreign currency demand deposits, we will pay the April interest after the May Day holiday. In the following months, interest will be calculated and paid on the last day of the month for the current month, and the funds will be available on the following day.

TERM DEPOSITS

Regardless of whether term deposits is all-purpose or special-purpose or dinar or foreign currency deposits, zeros are added before the deposit sub-account number. This change will not result in a need to sign new agreements, since the existing agreements will be applied.

With the transition to the new system, the deposit funds will be automatically returned to your foreign currency or dinar account with Erste Bank on the maturity date and made available immediately. If you wish to renew the term deposit account, please contact your bank advisor or visit any branch.

VISA BUSINESS CHARGE CARD

After 3 May 2023, you will be able to use this card exclusively for payments on POS terminals and online, as well as for cash withdrawals at ATMs. You will no longer be able, from your credit card account, to effect payments or transfer funds to your payment account via electronic/mobile banking, nor will it be possible to withdraw funds at Bank teller desks.

E-BANKING

For better user experience, we have presented to you the new e-banking application - Erste eBiz, and for the first time, we have enabled mobile banking service through the application - Erste mBiz, in order to make your daily business easier and more efficient.

While it is still possible to use the NetBanking application at this time, after transitioning to the new system, this application will no longer be available, and will be replaced by the eBiz application, with the fees remaining unchanged and the current agreement remaining in effect. We invite you to activate the new Erste eBiz and Erste mBiz applications without delay and take advantage of all the benefits they offer, as there are no additional costs for the simultaneous use of the old and the new application.

You need to log in to your NetBanking and send us a message "I wish to activate Erste eBiz and Erste mBiz", after which we will send you the login credentials to the email and the phone number you have provided to our Bank, which is registered in the Republic of Serbia.

Halcom (NovoKlik):

If you have been paying a semi-annual fee for the use of Halcom services, for the period January-April 2023. It will be charged to your account in May 2023. After the transition to the new IT system, the fee will be calculated for the month in which the service was used and charged monthly, by debiting the account. If you have been paying your fee monthly, you will not be affected by this change.

NovoMob Service:

All functionalities you have been using so far remain at your disposal, except for the options to receive text message notifications every day at the specified time selected by you, when your account balance is below or above the threshold defined by you.

OTHER CHANGES

Account statements:

We will deliver account statements to you only electronically. Please provide us with your email address if you have been receiving your statements by mail so far. If you do not have one, you can obtain bank statements at the Bank teller desks.

Charging bank charges:

Charging will be conducted daily on the maturity date, including non-business days and holidays.

Documentary operations (guarantees, letters of credit, etc.):

Fees for documentary operation products will be charged automatically, i.e., by debiting your payment account. Periodic fee is calculated as a percentage at the annual level, based on a 360-day year.

AMENDMENTS TO THE TARIFF OF CHARGES AND GENERAL TERMS AND CONDITIONS FOR THE PROVISION OF PAYMENT SERVICES TO ENTREPRENEURS

With the transition to the new IT system of the Bank, the amended General Business Terms and Conditions, General Terms and Conditions for the Provision of Payment Services to Entrepreneurs and the Tariff of Charges will be in effect and may be obtained at the www.erstbank.rs website, as well as in all Bank branches.

Amendments to the previously mentioned General Terms and Conditions for the Provision of Payment Services and to the Tariff of Charges present the proposed annex to the Framework Agreement on Payment Services, as they constitute its integral part. Below you may find the Overview of Amendments to the General Terms and Conditions for the Provision of Payment Services to Entrepreneurs and the Tariff of Charges.

If you do not agree to the proposed amendments, in accordance with the provisions of the concluded Framework Agreement on Payment Services, you are entitled to terminate the Framework Agreement free of fees and other costs other than those that became due up to the date of termination of the agreement, on the day before the start of application of the proposed amendments (03 May 2023), whereby you will cease to use all the accounts and services covered by the Framework Agreement.

In accordance with the General Terms and Conditions for the Provision of Payment Services to Entrepreneurs, you will be deemed to have agreed with the proposed amendments if you do not inform the Bank of your disagreement by the above deadlines. Our official website contains the frequently asked questions and answers regarding the transition to a new IT system, which is updated daily.

Finally, we would like to point out that if there are unforeseen circumstances that could lead the postponement of the date of transition to the new IT system, we will notify you in due time of the new date when the implementation of the amended General Business Terms and Conditions, General Terms and Conditions for the Provision of Payment Services to Entrepreneurs and the Tariff of Charges will begin.

AMENDMENT OF FRAMEWORK PAYMENT SERVICE AGREEMENT

The General Terms of Payment Services to Entrepreneurs and Price List, which shall be an integral part of the Framework Agreement, shall be amended.

The amendments are made in Appendix 1 – Overview of the Amendments of the General Terms of Payment Services to Entrepreneurs and Appendix 2 – Overview of the Price List Amendments.

APPENDIX 1 – Overview of the Amendments of the General Terms of Payment Services to Entrepreneurs

CHAPTER/SUB-HEADING OF THE GENERAL TERMS OF PAYMENT SERVICE PROVISION WHICH IS AMENDED
<p>III PAYMENT SERVICES</p> <p>ACCOUNT OPENING AND MAINTAINING – paragraph 1 is amended, new paragraphs 2–9 are added, previous paragraph 6 is deleted, previous paragraphs 2–10 become paragraphs 11–18:</p> <p>The Bank shall open current and other payment accounts – escrow accounts, etc. The Bank shall open account based on filled-in Account Opening Application, Statement on Ownership, and documentation from the List of Necessary Documentation for Account Opening, as well as other documentation the Bank deems as necessary in the process of documentation collection that it is necessary for the identification of the User and User's beneficial owner.</p> <p>The Bank shall open and maintain RSD accounts and FX accounts.</p> <p>FX accounts shall be opened and maintained by the Bank for each currency individually.</p> <p>The users who have, until the date of the application of these General Terms, had a multi-currency account will be opened new foreign currency accounts for every existing currency on the account, by the Bank.</p> <p>The existing foreign currency accounts of the users who have, until the application of these General Terms, held a multi-currency account excluding any balance and turnover on the account, will be tied to the EUR currency.</p>

To such newly opened FX accounts referred in paragraph 4 and 5, the provisions of the agreement on account opening and maintaining which has been executed with the Bank, existing signature specimen, and E-Bank authorisations will apply.

If the User wants to execute payment transactions in a currency which is not tied to the account, it is necessary to address the Bank, for the purpose of opening of the account in such currency.

From the date of the application of these General Terms, the Bank may open specific accounts to the User for particular purposes (such as account for the cover of payment to abroad, account of cover – for payment to Kosovo, account for inflows from abroad based on credits, account for inflows from abroad based on donation, account for inflows from Kosovo, etc.).

To the accounts referred in the above paragraph, the provisions of the agreement on account opening and maintaining which have been executed with the Bank, existing signature specimen, and e-bank authorisations shall apply.

The client will be notified on transactions on specific accounts by the Bank through statements from such accounts.

Change in data – paragraphs 2 and 3 are amended:

The User shall fill in and provide the Bank with application, in the event of the change in: any data registered with the Agency for Business Registers and/or other relevant authorities, any data relating to ownership structure change, any data relating to the change in personal data of the persons authorised for signing and disposing of funds on account, any changes in authorisations of such persons, as well as any changes relating to the authorisations provided to special persons by representative.

Timely reporting of change means reporting of change immediately upon a change occurrence, without any delay and/or within 3 days from change occurrence and/or registration at the ABR or other official register, i.e. within 3 days from the receipt of the resolution on the change if such change is registered with court or other relevant authority.

DEBIT/CREDIT CARD

Card use – Amended paragraph 1, new paragraph 1 added, previous paragraphs 3–11 become paragraphs 4–12:

The Card User shall give his consent to the execution of specific payment transaction, i.e. when using Card on ATM, he shall type his PIN, place the card close to the contactless terminal, and if the Card is used on EFTPOS terminal, he shall sign slip or input PIN. In case of the Card that may be used for payment through the Internet, the User shall, when making payment on the Internet, input full number of card (PAN) and CVV2 value (number embossed on the back of the card). If the web site through which an Internet payment is executed supports 3D Secure protection mechanism, inputting the OTP password received by SMS, the User confirms consent for payment transaction.

Credit card user may not make transfer from credit card to current account or make payments by transfer of funds from the card to other accounts (through E-Bank/M-Bank) or withdraw funds from the card at the Bank teller desks.

Exchange rate – paragraphs 3, 4, 5 and 6 are amended

In the event the card is tied to FX account, for transactions executed in RSD, the Bank will convert RSD in the currency of the Account, at the Bank's buying exchange rate applicable on date of debiting.

In the event the card is tied to FX account, for transactions executed in RSD, if original transaction currency is one of the currencies from the Bank's exchange rate list, identical to the currency of the Account – the account shall be debited in the amount of the original currency.

In the event the payment card is tied to the foreign currency account, if the original transaction currency is listed in the Bank's exchange rate list and differs from the Account currency, such account shall be debited in the currency of the Account, whereby the conversion shall be made based on the following sequence: at the Bank's selling exchange rate valid on the date of debiting, transaction amount in the original currency shall be converted into RSD equivalent, after which the dinar amount shall be converted into the Account currency at the Bank's buying exchange rate.

In the event the payment card is tied to the foreign currency account, if the original transaction currency is listed in the Bank's exchange rate list and differs from the Account currency, such account shall be debited in the currency of the Account, whereby the conversion shall be made based on the following sequence: at the Bank's selling exchange rate valid on the date of debiting, transaction amount in the original currency shall be converted into RSD equivalent, after which the dinar amount shall be converted into the Account currency at the Bank's buying exchange rate.

Complaints – amended paragraph 1, deleted paragraph 3, previous paragraph 4 becomes paragraph 3:

The User shall keep slip/bill copy for the purposes of complaint. The User shall file complaints relating to non-approved, non-executed, and incorrectly executed transactions in writing in the prescribed form at the closest point of sale of the Bank, immediately upon becoming aware thereof, but no later than 5 days upon the date of debiting and/or date of the term for the execution of transaction, in case of non-executed transactions.

Stolen/lost/abused card – Paragraph 3 is amended:

In the event of an unauthorised use of the Card and/or data from the Card, resulting in the execution of an unauthorised payment transaction, the User shall, immediately, upon becoming aware thereof, but no later than

within 5 days from the date of debiting, report to the Bank any transactions executed based on any unauthorised use of the Card and/or Card data, in the manner provided for filing complaint.

Protective and other measures – new paragraphs 3–13 added:

The User must not make personalised card elements (e.g. by forwarding card image, sending card data by SMS or via message through social networks, etc.) available to any other person. In such case, it shall be deemed that the User has acted in gross negligence, and the User shall bear all material consequences resulting from such use of the card.

The User must not write the PIN on the card or on any medium he carries with the card.

If Internet payment is enabled using the Debit card, unless the site on which payment is made supports 3-D Secure protection mechanism, the User is, based on such payment, exposed to higher risk of possible abuse of the data from the Debit Card.

If the User deals with i-commerce, the User must not communicate the card data to the customer (save for the account number). If data abuse and/or unauthorised transactions occur in such case, it shall be deemed that the User has acted in gross negligence and shall bear material consequences of such executed transactions.

If the User receives an SMS to authorise a payment transaction by inputting the code/OTP password, but the User has not initiated such transaction, the User must not verify such transaction or forward the code to a third party, otherwise his account will be debited in the amount of such verified transaction.

When making a payment using the Card on the Internet, the User shall use only verified and well-known web pages

If the card is used in the course of purchase/sales on the Internet, the User must not, in the event the User is referred to other web site, or if the User receives a message to input the personalised elements of the card on another web site (e.g. the web site of Postal Service of Serbia), act in such manner, because in the majority of cases, though they resemble the official web sites, those are false web sites used for the abuse of the data from the card, and the User shall make prior check whether this is the web site referred in the paragraph below.

Prior to inputting personalised card elements on merchant's web site, the User shall make prior check whether this is a protected Internet connection i.e. whether a padlock or key is shown at the bottom of the web site, because those are the signs of the protected internet connection. The beginning of the web address of a merchant for protected internet connection is "https" instead of "http".

If the User notices anything suspicious on an ATM (e.g. additionally installed equipment, advertisement box), the User shall waive the transaction and notify the closest Bank branch thereof.

Unless the Card is returned from an ATM for an unknown reason, the User should not go away from the ATM, but the User should immediately notify the Bank Contact Center to determine the reason of keeping of the Card.

If a POS terminal is remote, the User shall insist to be enabled by the Merchant to execute the transaction solely at the User's presence.

It is recommended that the User should, for the purpose of prevention of fraud, be informed on the security rules of using payment cards on the web site of the Association of Serbian Banks www.ubs-asb.com/korisnici-finansijskih-usluga/bezbednost-bankarskih-klijenata.

The User shall, on a regular basis, follow notices on the Bank's web site relating to warnings in connection with the possibilities of payment card abuse (phishing etc.) and act accordingly.

E-BANK AND M-BANK – deleted provisions on NetBanking and TAN table

Arranging the use of E-Bank and M-Bank services – deleted provisions on NetBanking and TAN card, amended paragraph 3, new paragraph 4 is added:

Use of the user identification submitted by the Bank shall be deemed as the consent for the use of the E-Bank/M-Bank.

Legal Representative may revoke granted authorisations and notify the Bank on any change in the level of the authorisation of the persons having access to the E-Bank and M-Bank services, by providing the bank with relevant notice.

E-Bank and M-Bank services – deleted NetBanking as E-Bank and M-Bank service In all of the Articles relating to E-Bank, term NetBanking and TAN table shall be deleted.

Use of E-Bank and M-Bank services – deleted paragraph 1, amended previous paragraph 14 (currently 13) and paragraph 19 (currently 18):

Erste eBiz – Following the approval of the Application Form by the Bank, the Bank shall provide the User with the user name to the e-mail, and the password shall be forwarded in the SMS to the registered mobile telephone number. Another identification factor in addition to the user name and password shall be SMS OTP, one-off code automatically generated by the application and sent to the User to the registered mobile telephone when registering to the Erste eBiz application. Erste eBiz application may also be accessed by the User with Halcom e-certificate and PIN code. The User shall start using the Erste eBiz service upon the receipt of user identification and, when accessing the Erste eBiz service for the first time, the User shall change the password. Instruction on the Erste eBiz functionality use shall be available on the web page for the service activation.

The User may execute international payment transactions (for the E-Bank and M-Bank services supporting international payments), including the obligatory input of number and date of document based on which the international payment is executed (agreement, invoice, proforma invoice, etc.). The User is not obligated to provide the Bank with the original order. Documentation evidencing the grounds and obligation of payment to abroad shall be submitted by the User to the Bank by e-mail or E-Bank (if the application supports such functionality), whereby the Bank shall be entitled to be provided with the original for examination.

Payment instrument data protection – E-Bank and M-Bank and liability for damage – Changed title, thus, it now reads as Payment Instrument Data Protection – E-Bank and M-Bank Blocking and Liability for Damage, paragraph 3 is amended, and new paragraph 7 is added.

The Bank shall be entitled to block the use of the E-Bank and M-Bank service and any further use thereof if there are reasonable grounds relating to payment instrument security, in the event of suspicion of unauthorised use of payment instrument or the use thereof for the purpose of fraud, as well as in other cases required based on the security, or if there is an increased risk that the User will not be able to meet the payment obligation when the use of such instrument is related to the approval of loan and/or overdraft to the User.

The Bank shall not be liable for any damage arisen from the execution of unauthorised transactions for the reasons referred in the above paragraph.

Protective measures – new sub-heading is added

The User executing payment transactions through E-Bank shall be in compliance with the following security requirements:

- The User shall, on the devices from which E-bank services will be used, ensure licensed, properly configured operating system and software, as well as anti-virus programme, including set updating on a regular basis, and use of personal firewall programme is recommended, as well;
- for accessing E-Bank application, use current web browser version and set automated updating of the programme;
 - the User shall not use the option that web browser remembers user name and password or other security element used for the E-bank application. It is recommended that the User changes password on a regular basis (e.g. on a monthly basis), and the User must not communicate the password to others.
- When creating a password, frequent words, or personal data known to others (e.g. names of children, date of birth, telephone number, account number, etc.) should not be used. The User must not keep the password on his mobile devices;
- the User must not respond to messages (SMS or through social networks), requests in pop-up windows, and e-mails, or those otherwise received through the Internet, which require the disclosure of sensitive and confidential personal information or data of financial nature.
- report to the Bank any loss or theft of mobile device, as well as change in the holder of the telephone number if it is used for receiving SMS code (for transaction authorisation) for executing payment transactions through the E-bank application. Otherwise, the Bank shall not be liable for any cases of fraud.
- The User must not leave the E-Bank application turned on, and he shall be liable for the damage arising from the abuse by any persons from his environment.
- if the User notices any unusual operation or appearance of the E-Bank application, he shall immediately notify the Bank thereof.

The User executing payment transactions through M-Bank shall be in compliance with the following security requirements:

- on the devices from which M-Bank services will be used, security measures installed by the producer (such as jail break or root) must not be disabled.

Recommendations for safe M-Bank use:

- the User should activate the security functionalities offered by mobile device (for example, device screen locking after certain period of inactivity, biometric screen unlocking, etc.).
- use the programme for the protection against malware and viruses,
- the User should act carefully in the event of bluetooth connection with other devices and disable the Bluetooth connection when it is not necessary. In the course of connection of other device with mobile telephone, it is recommended to use a safe method of connection requiring PIN generation for determining the source device initiating connection. It is necessary to ignore any attempts of connection which are unknown to the User.
- the User should be cautious when his mobile device is connected to be charged on the devices of other people (such as desktop or notebook computers of others or ports for charging mobile devices in public places). By connecting mobile device to charging port, data and application on the device could be accessed under certain conditions, whereby the User is not aware thereof.
- on the devices from which M-Bank services will be used, security measures installed by the producer (such as jail break or root) must not be disabled.
- The User must not leave the M-Bank application turned on, and he shall be liable for the damage arising from the abuse by any persons from his environment.
- The User must not respond to any messages in which the sender addresses the User on behalf of the Bank or asks the User to provide any of his personal data, user identification, account number, etc. The User is obligated to immediately report any such case to the Bank.

If the User notices any unusual operation or appearance of the E-Bank application, the User shall immediately notify the Bank thereof.

The User shall report to the Bank any loss or theft of mobile device, as well as change in the holder of the telephone number if it is used for executing payment transactions through the M-bank application. Otherwise, the Bank shall not be liable for any cases of damage and fraud.

The User shall follow the Bank web site on a regular basis, in particular, notices by the Bank in connection with the E-Bank and M-Bank services and adequately respond, in accordance with such notices.

The User shall, for the purpose of prevention of fraud, ensure to be informed on the security rules of using payment instruments on the web site of the Association of Serbian Banks: www.ubs-asb.com/korisnici-finansijskih-usluga/bezbednost-bankarskih-klijenata.

Notification – changed sub-heading which now reads as Notification and Complaints, changed paragraph 1, and new paragraph 2 is added:

The User shall be reported on payment transactions executed through the E-Bank and M-Bank services in the Statement delivered to the e-mail address reported to the Bank. The User accepts to receive additional notifications, of informative or other nature, through various Bank distribution channels.

The User may file complaint about a non-approved, non-executed, and incorrectly executed transaction set through the E-Bank and M-Bank, immediately upon becoming aware thereof, but no later than 5 days from debiting, or from the date of the term for the transaction execution, in the event of a non-executed transaction. Complaint request may be sent by sending a message within E-Bank and M-Bank, by e-mail to info@erstebank.rs or by telephone to [0800 201201](tel:0800201201) (whereby the complaint request is to be submitted in writing as soon as possible), stating the number of the order, order execution date, and accurate and clear description of the transaction regarding which the complaint is filed. The receipt of the statement on the balance and changes on the account submitted by the Bank shall be the date of informing the User.

Fees – entirely deleted

IV PAYMENT SERVICE PROVISION

Consent for payment transaction – amended paragraph 3:

The User shall give his consent for the execution of payment transaction initiated:

- at the Bank branches – by signing payment order (and using the stamp if the use thereof is arranged),
- through the E-Bank and M-Bank using one-off code sent by SMS, token, smart card, or other security designation, and final transaction verification in the manner defined in the application for such service,
- by payment card, providing card to merchant and inputting PIN in POS device or by signing slip generated from POS device, placing card near contactless device, inserting card in ATM and inputting PIN in ATM, inputting data on payment card, validity period, and security code in the course of i-commerce, inserting or placing card near self-service device and/or using card in the manner in which self-service device requires authorisation, inputting the OTP password received by the User by SMS if the web site through which payment is made supports 3D Secure protection mechanism,
- if he has arranged and signed standing order or direct debit with the Bank or payee for the execution of single and/or a series of payment transactions (standing order and direct debit),
- by scanning the QR code on monthly bills or scanning the QR code at point of sale of merchant,
- **using the deep link technology (when the technical conditions for this functionality are fulfilled).**

Payment order receipt – indent two in paragraph 2 is amended:

- electronically through Officebanking/Novoklik/Erste eBiz and Erste mBiz, or by scanning and presenting QR code (when this functionality becomes technically feasible);

The Bank procedure upon order receipt – new paragraphs 5–10 are added, previous paragraphs 5 and 6 become paragraphs 11–12:

Signatures on order must be identical to the signatures in signature specimen. If the User wants to use stamp in the operation with the Bank, it must be separated from signature in the order form, i.e. stamp imprint must not be put over signature.

Any orders issued through the E-Bank/M-Bank must be authenticated using the user identification elements by the person they have been issued to,

Payment code must be input in accordance with payment code list in such manner that code corresponds to payment nature.

Payments based on model 97 are input only if such model is pre-set by payee.

The User shall accurately sum up collective orders. The payee's account must be legibly and clearly completed.

The User shall be liable for the accuracy and completeness of data in Order even in cases if he requires the Bank to fill in order in accordance with the User's instructions.

Order receipt time – paragraph 4 is deleted

Payment order execution – indent two is amended in paragraph 1 and paragraph 8 is deleted, previous paragraph 9 is amended, currently paragraph 8:

- if there is cover on the account for the payment of the total amount referred in the order and accrued fees and commissions, or the user executing incoming payment to its current account provides the Bank with the cash in the amount necessary for order execution and payment of the respective fees and commissions,

If the User has issued several payment orders, and there are not sufficient funds for the execution of the order which has been, based on the sequence during the day, received earlier, the Bank will execute the payment order for which there is a cover on the account.

Payment order rejection – paragraph 2–4 is deleted, previous paragraph 6, now paragraph 3, is amended:

In the event of instant transfer order, the Bank shall be entitled to reject such order if it receives a notification from the IPS system operator on the rejection of the execution of such order due to the failure to fulfil the conditions for the execution of such transfer, set out in the rules of such system. The Bank will not execute instant payment order in the event the payee's payment service provider is not a participant in the IPS system.

Payment transaction execution deadline – paragraph 3 is amended, new paragraphs 4 and 5 are added, previous paragraphs 4 and 5 become paragraphs 6 and 7:

The orders shall be executed by the Bank on the same business day, as follows:

- for all external orders provided until 5 p.m.
- for all internal orders provided until 7 p.m.

Payment orders shall be executed in accordance with the time of receipt and execution date.

For domestic payment transaction executed in dinars, the Bank shall ensure that the value date of debiting the User's payment account in connection with the payment transaction execution is the same as or later than the date when such payment account is debited in the amount of payment transaction.

For domestic payment transaction executed in RSD, the Bank shall approve transaction amount on the account of payee's payment service provider on the same business day on which the Bank has received payment order.

Execution of payment transaction to the payee – new Article:

The payee's payment service provider shall without undue delay credit the payee's payment account or, where the payee does not have a payment account with that payment service provider, make the funds available to the payee:

- 1) if the amount of the payment transaction for the payee has been credited to the payee's payment service provider's account or if the payee's payment service provider received the amount in another way;
- 2) if the payee's payment service provider received all information necessary for crediting the payee's payment account or making funds available to the payee.

After the payee's payment account has been credited, the payee's payment service provider shall immediately make that amount available to the payee.

If the payment service user who is not a legal entity demands cash withdrawal from a payment account, the payment service provider shall pay him these funds free of charge without undue delay, but if the consumer is withdrawing cash in the amount exceeding RSD 600,000 or foreign cash in the equivalent of RSD 600,000 at the official middle exchange rate – the payment service provider may pay him these funds at the latest on the next business day.

If funds have been credited to the account of the payee's payment service provider on the day which is not a business day for that provider, it shall be deemed that the payee's payment service provider received the funds on the next business day.

V INFORMATION AND COMMUNICATION METHOD BETWEEN THE BANK AND THE USER

Informing payer prior to and upon payment transaction execution – paragraph 3 is amended:

The Bank shall periodically provide the information referred in the above paragraph on a monthly basis, by e-mail to the User's e-mail address. Unless the User has an e-mail address, statements with the information referred in the above paragraph may be overtaken at the Bank teller desk.

Information to Payee upon the Execution of Individual Payment Transaction – paragraph 2 is amended:

The Bank shall periodically provide the information referred in the above paragraph on a monthly basis, by e-mail to the User's e-mail address. Unless the User has an e-mail address, statements with the information referred in the above paragraph may be overtaken at the Bank teller desk.

VI FEES AND INTEREST RATES

Fees – paragraph 6 is amended, new paragraphs 7–10 are added, previous paragraphs 7–9 become paragraphs 11–13:

Collection of fees and commission shall, in the event the User lacks funds on account upon order execution, be made upon the first funds inflow to the User's account or at the end of the month when fee calculation and collection shall be made.

RSD account maintenance fee shall be charged if the User has had minimum one transaction on a monthly basis, save for the clients who have been approved specific tariffs, when the fee is charged irrespective of the number of transactions. Transactions include outflows from and inflows to the account, debits based on collection of other fees and liabilities of the User regarding other products (overdraft, loan, etc.).

Unless there are sufficient funds on the account for the collection of fees and commissions, the account is maintained in the negative balance in the amount of overdue fees.

Collection of fees for FX payments and covers for FX payments shall be made by debiting the User's account.

Unless there are sufficient funds for the collection of fees and FX cover referred in the above paragraph, account will not be maintained in the negative balance.

Interest rates – previous paragraph 2 is amended:

Legal default interest in the amount and in the manner prescribed in the Law on Default Interest shall be accrued and charged by the Bank to the funds over the limit of the account, as well as to the amount of the negative balance based on overdues towards the Bank.

VII LIABILITY FOR PAYMENT TRANSACTION EXECUTION

Rights and obligations of payment service providers in case of incorrectly executed payment transactions – new paragraph 2 is added, previous paragraph 2 becomes paragraph 3:

In cases referred in item 1) and 3) of the above paragraph, the Bank shall be entitled to debit the account of the User-payee for the amount paid in excess and/or groundlessly received amount.

Obligation of an intermediary for non-executed or incorrectly executed payment transactions – paragraph 1 shall be amended:

The payment service provider shall be liable to the payment service user for a non-executed or incorrectly executed payment transaction even if the liability is attributable to an intermediary participating in the execution of that payment transaction among payment service providers.

Disclaimer due to force majeure or law

The liability of the Bank when, due to the application of the regulations governing the prevention of money laundering and terrorism finance and/or due to the change in sanction related regulations, the Bank rejects payment transaction execution or prolongs the terms referred in the Cut-off Times, shall be excluded.

Exclusion of liability for the actions of intermediary bank – new Article

For international payment transactions, the Bank shall not be liable if the intermediary bank participating in the payment chain charges its fee, thereby decreasing the amount paid to the payee (if the bank has not, in the course of initiating transaction, been aware thereof or if it has informed the client thereof), even when OUR costs are arranged.

For international transactions, the Bank shall not be liable to payment service user for a non-executed or incorrectly executed payment transaction even if the liability is attributable to an intermediary participating in the execution of that payment transaction among payment service providers.

For international payment transactions, the Bank shall not be liable if a foreign bank of the payee credits the payee's account in the local currency, not in the currency in which the User has executed transaction, or if the foreign bank of the payee executes payment transfer to the User's account in other currency, not in the one in which the payment transaction has been initiated.

User's complaints – paragraph 2 is amended, paragraphs 3 and 4 are deleted:

The User shall immediately notify the Bank on unauthorised, non-executed, or incorrectly executed payment transaction, and/or if he requires correct payment transaction execution, upon becoming aware of such payment transaction, but no later than 5 days from the date of account debiting, i.e. from the date for the execution in the event of a non-executed transaction. Complaint request may be submitted at the Bank's the branch, by sending message within the E-Bank and M-Bank, by e-mail to info@erstebank.rs or by telephone to [0800 201201](tel:0800201201) (whereby the complaint request is to be submitted in writing as soon as possible), stating the number of the order, order execution date, and accurate and clear description of the transaction regarding which the complaint is filed.

VIII PAYMENT ACCOUNT DEBITING WITHOUT PAYMENT ORDER – paragraph 1, indent fourth is amended:

- in other cases prescribed herein, in the agreement executed with the User, and in the law.

IX PROTECTION OF THE RIGHTS AND INTERESTS OF PAYMENT SERVICE USER

Right to complaint – paragraph 4 is amended:

The Bank shall, in its business premises in which services are rendered to users, by mail, e-mail, and on its Internet page, provide for the possibility of filing complaint and/or enable the user to be informed on the manner of filing complaint and on the method of handling complaint.

X CLOSING PROVISIONS – paragraph 1 is amended:

Excerpt from these General Terms shall, together with agreement and application form/specific form of the Bank for specific payment services, Excerpt from the Price List, and Cut-off Time, comprise Framework Agreement on Payment Service Provision.

Agreement amendments – paragraph 1 is amended:

The Bank shall notify the User on any Framework Agreement amendments no later than two months before such proposed amendments come into force.

Service termination – paragraphs 1 and 3 are amended:

The User may unilaterally terminate the Framework Agreement, within one month notice period which shall start to run from the date of sending notification in writing on the termination to other party.

The Bank may unilaterally terminate the Framework Agreement, within two-month notice period which shall start to run from the date of sending notification in writing on the termination to other party.

Regulations application – paragraphs 2 and 3 are amended:

Executing the framework payment service agreement, the User acknowledges that he has been informed on and entirely accepts the Bank General Terms of Business.

Executing the Framework Payment Service Agreement, the User acknowledges that he is informed on and that he has received the Excerpt from the General terms, Excerpt from the Price List, and Cut-off Times, which shall be an integral part of the Framework Agreement on Payment Services.

Application of the general terms – paragraph 2 is deleted, previous paragraph 3 (current paragraph 2) is amended: The General Terms shall come into force on 03 May 2023.

The consolidated wording of the General Terms of Payment Services to Entrepreneurs and Price List, which include the aforementioned amendments is published on the bank's web site and in the bank branches.

Unless you accept the aforementioned changes, you may, until **03 May 2023**, terminate the Framework Agreement by visiting any of the Bank branches, in accordance with the Law on Payment Services (Official Gazette of the RS nos. 139/2014 and 44/2018) and General Terms of Payment Services to Entrepreneurs, free of charge for account closing.

Unless you state your choice until the aforementioned term, we shall deem that you accept the proposed amendments.

Appendix 2 – Overview of the Price List Amendments

Product and Service Price List to Entrepreneurs covers the amendments referred below:

a) Adding of the headlines relating to PIN re-issuance

FEE DESCRIPTION	FEE AMOUNT until 02 May 2023	NEW FEE AMOUNT from 03 May 2023
PAYMENT CARDS		
DINACARD BUSINESS CARD – Debit Card		
Other		
Fee for PIN re-issuance	n/a	Free of charge
VISA BUSINESS CLASSIC – Debit Card		
Other		
Fee for PIN re-issuance	n/a	Free of charge

b) Cancellation of minimum fee amount

FEE DESCRIPTION	FEE AMOUNT until 02 May 2023	NEW FEE AMOUNT from 03 May 2023
FEES FOR LENDING PRODUCTS		
MANAGEMENT FEE		
Loan for liquidity and working capital, including the option of refinance of loans for liquidity and working capital at other banks	0.50% minimum RSD 3,000	0.50%
Revolving loans	1.00% minimum RSD 3,000	1.00%
Loan for permanent working capital	0.50% minimum RSD 3,000	0.50%
Investment loan	0.25% minimum RSD 3,000	0.25%
Loan covered with 100% cash deposit	0.25% minimum RSD 3,000	0.25%
FEES DURING LOAN REPAYMENT		
Change in the agreement conditions	0.30% minimum RSD 3,000	0.30%
OTHER FEES		
Fee for sending reminders regarding the loan	RSD 300	Maximum RSD 300

c) Application of interest rate to default and adding of footnote

FEE DESCRIPTION	FEES until 02 May 2023	NEW FEES from 03 May 2023
INTEREST RATES TO DEFAULT		
Default	Regular interest is applied if the statutory default interest is lower than the regular one	Statutory default interest applies
Default in the event of payment and/or payment delinquency based on guarantee/aval/letter of credit	Regular interest is applied if the statutory default interest is lower than the regular one	Statutory default interest applies
The following footnote is added: "Actual costs (DHL etc.) as well as the costs of confirmation by a foreign bank are additionally charged. All fees from the price list are collected and charged upfront"		

d) Deleted headings – all of the headings below relating to NetBanking service are deleted

FEE DESCRIPTION	FEE AMOUNT
E-BANK AND SMS NOTICES	
E-BANK	
NetBanking	
Package use (based on client's identification number)	RSD 200
First TAN table	Free of charge
TAN table replacement upon client's request	RSD 300
Erste eBiz and Erste mBiz	
Use of Erste eBiz (e-bank service) by the identification number of clients using NetBanking service, at the same time	Free of charge

e) Change in the name of VISA payment card

FEE DESCRIPTION until 02 May 2023	FEES DESCRIPTION from 03 May 2023
PAYMENT CARDS	
VISA Business Electron debit card	VISA Business Classic debit card

Cordially,
Your Erste Bank

Foreign currency payment accounts

In accordance with the information contained in this notification, we are providing you below with new account numbers that will be valid as of 3 May 2023.

Currency	Existing number of foreign currency account	New number of foreign currency account	New IBAN	Account type
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All funds you have in the above currencies will be automatically transferred to newly opened accounts in these currencies. The stated changes will not result in any additional costs for you, given that the Bank does not charge a fee for opening and maintaining foreign currency payment accounts. The provisions of the currently applicable agreement you concluded with the Bank will apply and no new agreements or annexes to agreements will need to be signed.

N.B.: When initiating foreign currency payment transactions via e-banking, you must choose an account maintained in the currency in which the payment is to be made. For example, if you wish to make a payment in EUR, you need to effect the payment from your EUR account. Please note that if you wish to pay in USD and choose a EUR account, it will not be possible to execute such a transaction.

If you are planning to make a payment in a currency other than those listed in the table, as of 3 May 2023 you may contact your bank advisor directly or any Bank branch.

In case you expect a foreign currency inflow and you need an instruction for payment to a foreign currency account starting from 3 May 2023, the instruction for payment to foreign currency payments accounts can be automatically generated by using the application on our website.

For the purpose of conducting foreign currency payment transactions, the Bank will open for you special accounts for specific purposes (accounts for outgoing payments abroad, accounts for incoming/outgoing payments with Kosovo, accounts for payments from abroad in the form of proceeds of loans registered with the National Bank of Serbia, accounts for foreign donations, accounts for payments related to letters of credit, etc.) and will inform you in writing about the new numbers in mid-May. These accounts will be subject to the provisions of the current Agreement on Opening and Maintaining the Foreign Currency Account you concluded with the Bank. The Bank will inform you of transactions in these accounts via account statements. If you already anticipate transactions in one of these accounts starting from 3 May, please contact your bank advisor to obtain the necessary information about these accounts, so that you are able to execute these transactions.

Automatic charging of fees and foreign currency amounts related to outgoing international payments:

In the following period, we will charge fees and foreign currency amounts related to outgoing international payments and letters of credit by directly debiting your dinar account. This process will be thus automated, and you will not need to initiate the payment of the fee and the amount being transferred based on the calculation you receive from the Bank.

For any additional information, you may directly contact your bank advisor, any Bank branch or send an email to: micros.csc@erstebank.rs (if you belong to the micro segment) and corporate.servicecenter@erstebank.rs (if you belong to small, medium-sized and large companies) at any time.

Cordially,
Your Erste Bank