BANK OF CHINA SRBIJA A.D. BEOGRAD BOARD OF DIRECTORS
No. 02/25
March 27, 2025

Pursuant to Article 73, paragraph 1, item 5 of the Law on Banks (Official Gazette of the Republic of Serbia, No. 107/2005, 91/2010 and 14/2015), Article 5.14 item 5 of the Articles of Association of the Bank of China Srbija a.d. Beograd, the Board of Directors of the Bank of China Srbija a.d. Beograd passed the following document no. 02/25 on March 27, 2025:

GENERAL TERMS OF PROVIDING PAYMENT SERVICES TO LEGAL ENTITIES

1. INTRODUCTORY PROVISIONS

These General Terms of Providing Payment Services to Legal Entities – clients of the Bank of China Srbija a.d. Beograd (hereinafter: General Terms) regulate the terms under which the Bank of China Srbija a.d. Beograd, as the provider of payment services, provides payment services to legal entities and entrepreneurs, manner of providing such services, as well as terms of opening and maintaining payment/current accounts (hereinafter: account), terms of contracting additional payment services, and accompanying mutual rights and obligations.

The General Terms are a part of each individual agreement on opening and maintaining a current account and individual agreement on providing additional payment services and together they form the framework agreement.

These General Terms refer to corporate users of payment services (hereinafter: User or Users).

2. DEFINITIONS

2.1. Certain terms used in these General Terms shall have the following meaning:

Bank/provider of payment services – Bank of China Srbija a.d. Beograd, 2a Zorana Đinđića BLVD, Novi Beograd, webpage www.bankofchina.com/rs/ email: service.rs@bankofchina.com;
Payment transaction refers to payment, transfer or disbursement of monetary funds initiated by the debtor (payer) or creditor (payment recipient), and executed regardless of the legal relationship between the debtor and the creditor;
Payment order signifies an instruction of the debtor or the creditor to its provider of payment services, which requests the execution of the payment transaction;
Payment account signifies an account used for payment transactions, kept with the provider of payment services for one or several users of payment services;
Change of payment account means a service provided by the provider of payment services to the user in the manner stipulated by the Law;
Payment account maintenance means maintenance of User's payment account in accordance with concluded agreement in order to allow him to use the funds from the payment account and services related to the payment account;
Current account refers to an account kept with the Bank, used for executing payment transactions and other purposes related to the services provided by banks to users of payment services;

Joint current account is a payment account kept with the Bank for two or several users of payment services, pursuant to a framework agreement on opening, maintaining and closing a joint account;
Overdraft means that based on the overdraft agreement, provider of payment services makes available on the account of legal entity the agreed funds that may be used by a legal entity when no funds are left available on the its account. Overdraft agreement sets forth the highest amount of funds a legal entity may use, as well as fees and interest charged by the provider of payment services;
Payment instrument signifies any personalized means and/or a series of procedures agreed upon between the user of payment services and the provider of payment services, which the user is using in order to issue a payment order;
User of payment services, i.e. Client refers to a legal entity or entrepreneur using or who has used a payment service in the capacity of debtor and/or creditor or has contacted the provider of payment services in order to use such services;
Debtor (payer) signifies a person or a legal entity that charges its payment account in order to issue a payment order or give consent for the execution of a payment transaction based on a payment order issued by the creditor (payment recipient), and if there is no payment account – natural person or legal entity issuing a payment order;
Entrepreneur signifies a natural person who is not a consumer, i.e. a natural person in full capacity who performs activities in order to achieve profit, in accordance with the law governing companies and other laws;
Creditor (payment recipient) signifies a natural person or legal entity designated as the recipient of the monetary funds that are the subject of the payment transaction; **Monetary fund's** signify cash, account assets and electronic money;
Bank transfer of dinar funds in the Republic of Serbia means a payment service where a payer initiates transfer of dinar funds from his payment account with his provider of payment services to the payment account of the payee;
Bank transfer of euro funds from euro current account means a payment service where a payer initiates transfer of euro funds from his foreign currency account with his provider of payment services to the payment account of the payee;
Receipt of funds to euro current account means a service where provider of payment services credits euro current account of a legal entity for the amount of euro funds based on payment transaction initiated by cross-border payer;
Electronic banking allows a legal entity to use payment services related to payment account through software applications and/or online;
Business day is a day, i.e. part of the day, during which the debtor's or the creditor's payment service provider taking part in the execution of the payment transaction does business and thus enables the execution of the payment transaction to its user of payment services;
Value date is the reference date, i.e. reference time, which the provider of payment services uses when accruing interest to monetary funds debited or credited from/to a payment account;
Reference exchange rate is the rate based on which calculations are done when exchanging currencies and which was made available by the Bank as the provider of payment services or which originates from a publicly available source;
Reference interest rate is the rate based on which interest is calculated and which is publicly available, and which is determined independently from the unilateral will of the provider and user of payment services who have concluded a payment services agreement;
Unique identification designation (UID) signifies a combination of letters, numbers and/or symbols that the provider of payment services determines for the user of payment services and that is used in the payment transaction in order to unambiguously identify the said user and/or his payment account;

Permanent data carrier signifies any means which allow the user to save information that was intended for him/her, to access this information and to reproduce it in an unaltered form during the time period that meets the purpose of storing;
Domestic payment transaction signifies a payment transaction with which the debtor's and the creditor's providers of payment services are providing such a service on the territory of the Republic of Serbia;
International payment transaction signifies a payment transaction where one provider of payment services provides this service on the territory of the Republic of Serbia, and the other on the territory of a third country, as well as a payment transaction where the same provider of payment services provides such services to one user on the territory of the Republic of Serbia, and for that same or another user on the territory of a third country;
GC (giro clearing) means exchange and processing of interbank payment orders by net principle;
RTGS means real time gross settlement of all transactions;
IP means instant payment.

3. OPENING AND MAINTAINING AN ACCOUNT

3.1. The Bank shall open a certain account based on a request for opening that account and a signed agreement on opening and maintaining a certain type of account pursuant to the provisions from that agreement and these General Terms. The Bank shall provide the Client with a copy of the framework agreement draft, before the User commits to the framework agreement.
For international payment transactions and payment transactions in third-country currencies, legal exceptions pertaining to informing of the User apply.
3.2. The Bank maintains dinar and foreign currency accounts, depending on the type of account, pursuant to the agreement on opening and maintaining a certain type of account and pursuant to legal regulations and bylaws.
3.3. The Bank shall open a current account or another payment account for the User. With the purpose of opening an account, User is obliged to deliver to the Bank: a request for opening an account with information defined under the laws and bylaws and other information the Bank may require pursuant to its business policy. When opening an account for the User, the Bank shall establish the User's identity, the real owner of the User, legal representative, i.e. person authorized for representation as well as an attorney in-fact, based on requested and delivered documentation, pursuant to the laws and bylaws and business policy of the Bank.
3.4. When opening an account, the User must define a person authorized to manage the account, and identity of that person must be established in an appropriate manner. Each account is assigned a number. The User and possibly the other authorized person for managing the account are the only persons authorized to handle account assets, unless legal and other relevant regulations provide otherwise.
3.5. Person whose specimen signature is deposited in the Bank is authorized to manage the account. The Specimen Signature Card is kept in the competent sector of the Bank.
When depositing a specimen signature from the previous item, full name and surname will be recorded, place of residence or temporary residence, other basic information from the personal ID (ID card or passport) and signature of the authorized person. The Bank shall require the User to submit for review original documents proving the previously mentioned data.
3.6. In case of any change or supplement to authorizations for handling accounts, such as change of name and surname of the authorized person (e.g. because of marriage), change of residence or change of any other fact (e.g. amendments and supplements to memorandums of association or any other internal documents etc.) relevant for the relationship of the User with the Bank, the User must expressly and without delay inform the Bank in writing about such a change, within 3 days following the change.

Changes and supplements from the previous paragraph of this item will be legally binding for the Bank only upon their arrival in the form of written notification at Bank premises. The Bank will request from the User to bring verified copies and/or originals that prove the above-mentioned data.

3.7. User in the process of incorporation may open a temporary account with the Bank with the aim of paying up share capital, pursuant to the valid regulations. Founder of the legal entity from the previous sentence (legal entity or natural person) is obliged on that occasion to submit the original memorandum of association verified by the competent body (or a verified copy of it) and to expressly appoint a person or persons authorized to represent the legal entity.

3.8. In case of change to the information about the User registered with the Business Register Agency or another competent register, the User is obliged to deliver to the Bank relevant documents evidencing such a change within 3 days following the change.

3.9. The Bank shall provide the User with the services of payment and disbursement of cash, transfer of monetary funds, service of executing payment transactions, wire payment transfer and other payment services as part of the balance and available amounts of account assets, pursuant to the provisions of agreement on opening and maintaining certain types of account, these General Terms and laws/bylaws.

3.10. Available amount of account assets consists of the positive balance and the agreed overdraft. This amount is available to the User and its authorized person who can handle assets up to the limit of their authorization.

3.11. The Bank reserves the right to reject a request for opening an account without giving a special explanation.

3.12. The Bank shall be authorized to debit the account of a User without a payment order in the following cases:

- **a)** in enforcement procedure, i.e. forced collection from the User pursuant to the law,
- **b)** in order to collect due fees for the services provided by the Bank pursuant to the provisions of the law, due receivables based on a loan approved by the Bank to the User or other due receivables of the Bank according to the User,
- **c)** in other cases prescribed under the law.

3.13. The Bank audits accounts at least once a year or as frequently as envisaged by relevant laws and regulations and draft appropriate statements, as a rule, in the end of the year. The Bank reserves the right to perform account audits in different time intervals.

3.14. The Bank shall once a year at the request of the User, free of charge, submit a report all fees charged in relation to payment account, stored on durable medium. Report on charged fees shall be prepared in Serbian or other language in accordance with the framework agreement on payment account. At the request of the User the Bank shall also submit a hard copy of the report on charged fees.

3.15. During and after performing transactions or establishing a business relationship with the User, the Bank will take the legally prescribed measures and measures for preventing and detecting money laundering and financing terrorism, including actions and measures of knowing and tracking the business of Users by obtaining the prescribed data and documents. If the Bank is not able to obtain the prescribed data and documentation, it will refuse to establish a business relationship and perform transactions, and if the business relationship has already been established with the User, the Bank will terminate it without the User's consent.

3.16. The Bank is authorized to settle all costs and claims against the User from his current account, at any time. If insufficient funds are available on the account, the Bank is authorized to settle the liabilities on any basis (e.g. monthly instalment) by debiting any other account of the User with the Bank. In that case the Bank will perform all calculations using an exchange rate of the Bank applicable on the date of debit.

3.17. The Bank is authorized to settle at any time all the costs and receivables from the User from the User's current account. If there are not sufficient funds, the Bank is authorized to close the receivable on any basis (e.g. amount of a monthly instalment) by debiting another account of the User with the Bank. In that case, the Bank's exchange rate on charge date will be applied for the calculation.

4. ADDITIONAL SERVICES RELATED TO THE ACCOUNT

4.1. The User may agree with the Bank one or more additional services which are related to its payment account, if it meets the special requirements for each individual additional service, such as:
- electronic banking,
- mobile banking,

and all other services that may subsequently be introduced by the Bank.

5. EXECUTING PAYMENT TRANSACTIONS

5.1. Pre-requirements for execution of a payment order

5.1.1. The Bank will execute a payment order, requesting the execution of a payment transaction:

- **a)** if delivered in hard copy or electronic form;
- **b)** only if it has been correctly filled in – which means legible and complete entry of data in the prescribed form (required scope of data is determined as a rule by the valid regulations, and the Bank is authorized to increase the scope of the data on the payment order, i.e. to require entry of certain supplemental data);
- **c)** if the User provides sufficient monetary funds for the execution of the payment order in the payment account, including amounts of fees of the Bank which are calculated and collected pursuant to the business documents of the Bank and/or other costs when this is prescribed as obligatory, connected to the execution of the order (taxes, customs fees, fees of other banks, etc.);
- **d)** if the User secures sufficient monetary funds in the account for the execution of the payment order via overdraft agreement or special loan facility, i.e. other similar contracts;
- **e)** if the User gave consent – expressed unequivocal authorization for the execution of the payment order;
- **f)** there are no legal impediments for the execution according to other regulations, i.e. individual acts of the regulator.

5.1.2. When special regulations for execution of payment orders require certain documents or special data, the Bank will execute a payment order if such documents or data have been delivered, i.e. presented in the prescribed form.

5.1.3. The Bank does not assume responsibility for damages inflicted upon the User or third party which is the result of wrong or unclear instructions. Third party can in no case acquire right of claim against the Bank exclusively based on the Bank's accepting and executing such an order and/or instruction. The Bank is irrevocably authorized to accept payments onto the User's account. If the Bank gets an order to make a certain amount available to the User, the Bank will execute such an order crediting the appropriate amount to the User's account.

5.1.4. Crediting payments to the User's account by mistake or omission of the Bank's employee or due to some other error of the Bank may be cancelled by simply entering error correction and without a special order of the User.

5.1.5. The Bank shall execute orders and instructions of the Users for paying and undertaking liabilities as long as there is sufficient balance in the User's account. The Bank executes payment orders only after carefully examining the authenticity of the User's order. The Bank shall accept facsimile signatures as well, provided it has been deposited with the Bank. The Bank will not be responsible, within the limits of the relevant legislative, for damages arisen during the execution of a counterfeited or forged order.

5.1.6. In case a payment order to the User's account is expressed in a currency different from the currency of that account, the Bank will keep these funds available in the order currency and inform the User about that. Interest is not accrued to the funds specified in the previous sentence.
5.1.7. Funds described under the previous paragraphs will be credited to the account only after the Bank obtains appropriate and clear instructions from the Client for opening an account in the subject currency.
5.1.8. If the Bank believes that it is not able to execute an order or instruction, it will inform the User about that within the deadline for order execution. Changes, confirmations or repeating of instructions must be clearly marked as such. The Bank will not be responsible for changes, confirmations or repeating which have not been duly marked in that capacity.
5.1.9. The Bank will execute orders and instructions in a reasonable deadline, and pursuant to circumstances of the specific case, provisions of these General Terms, relevant laws and other regulations.
5.1.10. The day when the Bank received clear and explicit instructions containing all relevant information and/or documents pursuant to these General Terms, provisions of the agreement, relevant laws and other regulations, shall be considered the day of issuing the subject order and giving the subject instruction if the order was received in the envisaged deadline for its reception.
5.1.11. User, in the sense of this item, expressly confirms the fact that the signature and stamp of the Bank on the order or instruction are deemed confirmation of reception, and not acceptance of obligation to act under that order/instruction.
5.1.12. The Bank will in no case be responsible for loss/damage caused by change of foreign exchange rates or value of the medium of exchange, if there has been a delay or wrong addressing of the relevant order due to actions or omission of the User i.e. any actions and circumstances for which the Bank is not responsible.
5.1.13. The Bank will in no case assume responsibility for losses/damages caused by the change of FX rates or value of the medium of exchange, in case of delays or wrong addressing of the relevant order due to actions or omissions of the User, i.e. due to any actions or circumstances for which the Bank is not responsible.
In case of any delays, or wrong addressing in the execution of the order and/or instruction or relevant notifications, which is the result of an error of the Bank despite its due diligence, the Bank will assume responsibility only for the amount of proven, in that way caused real damages to the User or any third party and in the period in which the delay occurred.
5.1.14. The User will entirely bear the differences of rounding up amounts, due to conversion of currencies or other similar situations, pursuant to valid regulations.
5.1.15. The Bank may exceptionally accept orders for conversion which have not been prepared in standard form prescribed by the Bank (orders via fax, electronic mail, etc.) and the User authorizes the Bank to fill in the adequate form on its behalf and execute the transaction accordingly.
5.1.16. During the term of the business relationship, the Bank is authorized to, based on its own discretion, execute instructions of the User via network of correspondent banks, but the Bank shall not assume responsibility for their timely execution of given instructions except in cases of the Bank's gross negligence.
5.1.17. The Bank will execute a payment order if all the conditions established under item 5.1.1. of these General Terms have been met.
5.1.18. The Bank will notify the User about refusal to execute a payment order and if this is possible, about the reasons for such a refusal and the procedure for corroding the error that caused the refusal unless such notification is forbidden under legislative.
The Bank will provide this notification in one of the envisaged means of communications from Article 10 of these General Terms within the deadline for the execution of the said payment transaction.
If the Bank refuses to execute a payment order pursuant to item 5.1.17. and 5.1.18. the payment order shall be considered not received.

5.2. Content of payment orders
5.2.1. Payment orders for execution of payment transactions in dinars through the current account are:

a) payment order;
b) disbursement order;
c) transfer order.

National Bank of Serbia prescribes the form and content of payment orders.

5.2.2. The Bank may independently, for the needs of executing payment transactions, determine additional elements on the payment order – bar code, optical recognition of characters- OCR and similar.

5.2.3. Payment orders must be complete, orders/all data in the order visible and unequivocal as required under these General Terms. Corrections on the order are not allowed, unless the Bank explicitly accepts them.

The User is solely responsible for the correctness and completeness of the data entered on the payment order. The Bank is not responsible for damages if the payment order could not be executed or was executed with a delay for justified need (which might be required under special regulations) for additional checks of the correctness of basic and additional data or unclear instructions.

5.2.4. Starting from 1 April 2019 the service of registration in Central Addressing Scheme IPS of NBS will be made available to the User, as well as use of this service in payment transaction. Registration service is supplied exclusively through the Instant Payment system of NBS, and the Bank will not charge this service.

5.2.5. The Bank will refuse to execute an order that has not been filled in and issued pursuant to regulations of the National Bank of Serbia.

5.3. Authorization of the debtor for the execution of the payment transaction

5.3.1. The Bank shall execute a payment transaction only if the User provided consent for its execution;

5.3.2. The User shall give consent for the execution of a payment transaction prior to its execution.

5.3.3. The User shall give consent for execution of the payment transaction or a series of payment transactions in the form and manner established under individual contracts, which involve:

sending signed form of payment order submitted in paper (written) form or through electronic banking channels and/or by giving consent for specific additional payment services in the manner provided by provisions of particular contract.

5.4. Reception of a payment order

5.4.1. It shall be deemed that the Bank received an order when it has been delivered to it in the manner described in item 5.3.3. hereof, regardless of the possible previous participation of the Bank in the process of making and issuing such an order.

5.4.2. Time of payment order signifies the moment when the Bank receives the payment order issued by the debtor, creditor or debtor via creditor. Latest time for receiving the payment orders to be paid on the same day of their reception is defined pursuant to the Bank's schedule.

5.4.3. If the payment order has not been received during the Bank's business day, i.e. by the time which is specified for certain payment orders in item 5.4.2. – it shall be considered received on the following business day.

5.4.4. If the User and the Bank ascertain that the execution of a payment order starts on a certain day or on the day at the end of a period or on the day when the debtor makes its monetary funds available to its provider of payment services – it shall be deemed that the payment order has been received on the ascertained day. If that da is not a business day of the Bank, it shall be deemed that the payment order is received on the next business day of the Bank.

5.5. Revocation of the payment order

5.5.1. The User may revoke a payment order at any time before it becomes irrevocable.

5.5.2. The User revokes a payment order by withdrawing its consent for execution of a payment transaction or a series of payment transactions. Consent for the execution of a series of payment transactions may be revoked in such a way that any future payment transaction in series be deemed unapproved.
5.5.3. The User revokes its consent for the execution of a payment transaction for an order issued in paper form or scanned and delivered by email or fax, by delivering a written statement to the Bank in paper from about the withdrawal of the payment order.

5.6. Irrevocableness of the payment order
5.6.1. The User may not revoke a payment order after it has been forwarded in inter-banking payment operations (CG, RTGS, IPS) i.e. SWIFT network.

5.7. Deadline for execution of a payment transaction for the debtor's provider of payment services
5.7.1. Deadline for execution of payment orders, which have been received by reception time from item **5.7.2.** is during that business day. If they have been received after the time defined in the Schedule, the deadline for executing the payment transaction is on the following day.

5.8. Value date of debit and value date of credit
5.8.1. The Bank, as the User's provider of payment services is obliged to ensure that the value date of debit of the user's account with reference to the execution of the payment transaction is the same or later than the date when that payment account is debited for the amount of the payment transaction.
5.8.2. The Bank, as the User's provider of payment services, is obliged to ensure that the value date of credit of the user's account related to the execution of a payment transaction is no later than on the day when the monetary funds from the payment transaction have been credited to the Bank's account.

5.9. Limitation of use of a payment instrument (blocking a payment instrument)
5.9.1. The User and the Bank will agree on a limit of spending for individual payment transactions or for several payment transactions over a certain period, if these transactions are executed based on a payment instrument which is used for giving consent for the execution of these transactions.
5.9.2. The Bank may disable the use of a payment instrument from the previous paragraph (block of the payment instrument) if there are legitimate reasons which refer to the safety of the payment instrument, if there is doubt about the unauthorized use of a payment instrument or its use for fraudulent purposes or if there is an increased risk that the User will not be able to fulfil its obligation of payment when the use of a payment instrument is connected with loan approval, i.e. overdraft approval for the User.
5.9.3. The Bank is obliged to inform the User about its intention of blocking the payment instrument and reasons of such a block. If it is not possible to notify the User prior to blocking the instrument, the Bank is obliged of doing so immediately after blocking it.
Notification about the intent to block, i.e. block of the payment instrument, shall be delivered by the Bank to the User in one of the ways communication between the User and the Bank is conducted as set out in Article 10 of these General Terms.
5.9.4. Notification about the intention to block, i.e. block of the payment instrument will not be delivered by the Bank to the User if the issuing of such a notification is forbidden under the legislative or if there are legitimate safety reasons.
5.9.5. The Bank will enable use of the payment instrument or it will replace it with a new one – when the reasons of its blocking cease.

6. OVERDRAFT

6.1. Overdraft represents handling of account assets of the User in excess of the amount of available assets on that account in the amount approved in line with the credit policy of the Bank.
6.2. Individual agreements determine the level of interest rate, level of interest rate in case of unauthorized overdraft and other conditions under which this agreement is concluded.

7. DELIVERY OF INFORMATION ABOUT THE PAYMENT TRANSACTIONS

7.1. At the request of the User, the Bank will deliver to it, prior to the execution of individual payment transactions that the User initiated based on the framework agreement, information about the deadline for execution and fees that will be collected. Data on the deadlines of execution, amounts of fees and costs will be disclosed to the User at the point of executing the payment transaction when the User is present. If the User is absent, the specified data will be delivered by using adequate means of communications from Article 10 of these General Terms or it will make them available (when there is no request) in the manner defined under agreement i.e. as defined by the Bank.
7.2. The Bank will deliver to the User an Account Statement about the balance and changes to the current account on daily basis by sending the Account Statement to the email address the User submitted to the Bank, i.e. by collecting it at the bank counter in a branch office of the Bank.
7.3. Subject data is available to the User at its request in branch offices of the Bank at any time during working hours of the Bank. A special Statement is issued and sent at the expense of the User.

8. RESPONSIBILITY RELATED TO THE EXECUTION OF PAYMENT TRANSACTIONS

8.1. The Bank will not execute payment transactions if they have not been approved by the User in the manner established under item 5.3.3. of these General Terms.
In case an unauthorized payment transaction is executed after all, though there is no consent from the User, the Bank undertakes to refund the amount of that transaction to the debtor with accrued fees and possible interest to which the User would be entitled if the unauthorized payment transaction had not been executed.
8.2. Notwithstanding the previous paragraph, the User shall cover losses incurred from the execution of unauthorized payment transactions, if such transactions have been executed due to usage:

- **a)** of lost or stolen payment instrument;
- **b)** payment instrument which has been abused because the debtor did not manage to protect his/her personalized security elements.

8.3. The User shall cover all losses that arise from execution of unauthorized transactions, if such transactions have been done due to fraudulent actions of the debtor or failure to fulfil its obligation of notifying the Bank about the loss, theft or abuse of the payment instrument due to its intent or gross negligence.
8.4. The User will not cover losses from item 8.2. is the provider of payment services has not secured appropriate notification means for lost, stolen or abused payment instruments unless such losses have been incurred due to the fraudulent activities of the debtor.
8.5. The user will not cover losses arisen due to unauthorized payment transactions which have been executed after the User informed the Bank that the payment instrument has been lost, abused or stolen unless such losses have been incurred due to fraudulent activities of the debtor.
8.6. If the unique identification designation delivered by the User to the Bank is incorrect, the Bank is not responsible for the unexecuted or improperly executed payment transaction.
8.7. The Bank is liable to the User for unexecuted or improperly executed payment transactions even if a mediator participating in the execution of the payment transaction between the providers of payment services is responsible for this transaction. In this case, the Bank shall be entitled to recourse and compensation of damages from the mediator pursuant to the law and their mutual agreement.

8.8. In case the payment transaction has not been executed or has been executed improperly, the Bank will, regardless of the issue of liability, at the request of its User, within a reasonable deadline, take appropriate measures to determine the flow of cash under the payment transaction and provide the User within a
reasonable deadline with information about the outcome of the undertaken measures.

8.9. If the User has a complaint with regards to the balance and changes on the account, the complaint must be clearly explained and delivered to the Bank in writing immediately upon learning about the disputed payment transaction (e.g. reception of the account statement) (subjective deadline), but certainly not later than one month following the debiting date (objective deadline). If the User fails to deliver the complaint to the Bank in the described manner and in the described deadline, this will be considered as its agreeing to the content of the subject document/execution of the payment transaction.

8.10. The Bank is not obliged to perform a refund of the amount of the unauthorized, unexecuted or unduly executed payment transaction and calculated fee, i.e. possible interest if any of the specified cases arises:

a) such execution is a consequence of unforeseeable circumstances that the Bank cannot or despite its effort did not manage to influence including the case from item 14.3 of these General Terms;

b) such execution is a result of the Bank's obligation which arises from other regulations that are legally binding for the Bank;

c) such execution is a result of the User's fraud or if the User accidentally or due to negligence fails fulfil its obligations related to the payment instrument;

d) such execution is a consequence of counterfeited payment order that was submitted to the Bank by the User;

e) such execution is a consequence of sending data or payment orders by the User in the form of an unprotected record. The Bank shall not assume responsibility for possible damages when executing payment transactions executed based on a payment order sent in the described manner. Responsibility for safe and correct transfer of data is on the side of the sender of the data, i.e. the User.

9. FEES, INTEREST RATE AND CURRENCY EXCHANGE RATE

9.1. The Bank calculates and charges the User fees and real costs of maintaining an account and for provision of payment services in line with the Tariff List for Corporate Clients and the Tariff List for Small Enterprises available at the branch offices of the Bank and the official webpage of the Bank.

9.2. The Bank reserves the right to change the fees for the provision of its services at all times. The Bank is obliged to make the changed Tariffs available to the Users at the webpage.

9.3. When executing foreign currency payment orders, the Bank shall apply the valid exchange rate list of the Bank on the day of the execution or agree on a special exchange rate with the User.

9.4. The Bank will execute payment orders in the currency – designation of currency as specified in the order.

9.5. Execution of payment orders may require buying and/or selling domestic and foreign mediums of exchange (recalculating currencies), i.e. conversion of one foreign medium of exchange (currency) to another; for the specified changes, the Bank shall apply buy and sell exchange rate off the daily exchange rate list of the Bank, except for the payment transactions arisen by mediation of payment card operations where, in addition to the Bank's exchange rate list, exchange rate lists of card organisations are also applied;

9.6. The Bank and the User may agree on special terms of exchanging currency, in line with the regulations which regulate FX operations.

10. COMMUNICATION PROCEDURE BETWEEN THE USER AND THE BANK

10.1. All written notifications which the Bank and the User exchange shall be considered delivered, and delivery performed, if the Bank/User sends them in writing to the address from the framework agreement or to a subsequently provided address.

10.2. Notification for the User from the Bank is considered as executed, i.e. delivered:

- **a)** if delivered directly to the User;
- **b)** by sending to the provided contact of the User: email, sms
- **c)** by making information available, specifically available at the business premises, bank counters, webpage of the Bank etc. when such a manner of communicating is envisaged by the law, i.e. framework agreement.

10.3. Written correspondence from the Bank to the User is considered delivered, specifically:

- **a)** if sent via email – on the day the email is sent as evidenced by the printed computer confirmation;
- **b)** if sent by sms – on the day the sms is sent as evidenced by the printed system confirmation;
- **c)** if sent via fax – on the day the fax is sent to the User as evidenced by the reception certificate;
- **d)** if sent by post – on the day of sending as evidenced by certificate;
- **e)** if send via courier service – on the day of sending as evidenced by the courier service certificate.

10.4. The User is obliged to without a delay, and no later than three (3) days following the occurrence of a change, inform the Bank about any change of seat or any relevant change which is registered with the competent body and other elements which are of importance for the communication with the Bank and for the settling of the User's obligations towards the Bank.

10.5. The Bank shall assume no legal or material responsibility for the damages that may be incurred by the User or third party due to the fact that the User failed to deliver information specified in the previous paragraph to the Bank.

10.6. The Bank and the User may communicate orally in the course of doing business, but only written documents shall have effect on their formal legal and material relations. The Bank shall assume no legal or material responsibility for damages that may be inflicted upon the User due to the fact that the User did not receive some notification or letter from the Bank which was sent to the last address of which the User informed the Bank.

10.7. If the User granted power of attorney to a third person, the content of the power of attorney must be precise and unequivocal so that it may be clearly established to which legal and factual actions the power of attorney refers. The User must deliver to the bank the original of the power of attorney verified by the competent body. In case the User revokes the power of attorney or changes it, it is obliged to inform the bank on the same day when these actions are performed. Revocation and change of the power of attorney has legal effect towards the Bank from the day the Bank is informed about them. The Bank shall assume no material or legal responsibility for the damages suffered by the User or third parties due to the User's failure to inform the Bank immediately about the changes related to the power of attorney. The attorney-in-fact of the User may not further assign the power of attorney, nor may it close the account of the User without a special power of attorney. Powers of attorney issued in a foreign language must be translated into Serbian by authorized court translators.

10.8. All written correspondence between the User and the Bank, performed by the User shall be considered received by the Bank only after the User's copy of the document is verified with the stamp of the Bank upon arrival or after a written confirmation about the reception in the branch office where the account is maintained is issued.

10.9. The Bank shall not assume any responsibility in terms of originality, validity or completeness of the received documents, adverse effects which may arise from using the written material inappropriate for such documents, such interpreting or translating, nor for the type, amount or nature of the goods to which the documents refer.

10.10. Documents of foreign origin presented to the Bank as evidence of identity or authorization shall be carefully examined in terms of their adequacy in line with the binding laws and regulations and internal documents of the Bank. The Bank, however, shall not assume any responsibility in that respect outside the framework of the rules on due diligence. The Bank may require the User to translate the document of foreign origin and verify it by an authorized local translator prior to delivering it to the Bank.
Prior to acting upon such an order, the Bank may, as a precaution, request a confirmation, at the expense of the User, via fax or email, depending on the nature of the case.
10.11. The Bank may, in its own discretion and pursuant to banking practice, send out securities, at the risk of the User, via insured or uninsured registered mail or with small declared value, in the absence of instructions of the User to do otherwise. Bills of exchange, unless otherwise instructed by the User, will be sent by uninsured registered mail by the Bank.

11. PROTECTION OF RIGHTS AND INTERESTS OF THE USER

11.1. Within 60 days from the date the User became aware of violation of his rights or interests related to framework agreement, he is entitled to submit a written complaint to the Bank – in business premises of the Bank, by mail, on Bank's website or by e-mail. The User may also within 3 months from the date of receiving response or expiry of the period during which the Bank has been obliged to respond submit a written complaint to the National Bank of Serbia – by mail sent to the following address: Narodna banka Srbije, Centar za zaštitu korisnika finansijskih usluga, Poštanski fah: 712 or by e-mail sent to the following e-mail address of National Bank of Serbia: zastita.korisnika@nbs.rs., if the Bank fails to respond within 15 days or if the User is not satisfied with the response, and the User may also propose mediation of NBS in case of extrajudicial resolution of dispute.
11.2. Supervision of the Bank as a provider of payment services is performed by the National Bank of Serbia, 12 Kralja Petra, 11000 Belgrade.
11.3. The Bank holds a work permit Decision of the EB of NBS No. 105 dated 20th December 2016 that may be verified on the site of the National Bank of Serbia which keeps a List of Banks.

12. ONE-OFF PAYMENT TRANSACTIONS

12.1. One-off payment transactions are transactions ordered by the debtor by issuing a payment order asking for the execution of a payment transaction of transfer of funds with the Bank, but the debtor does not have an open payment account in the Bank.
12.2. Provisions of these General Terms that refer to authorization and execution of a payment transaction, revocation of orders, fees, responsibilities of the Bank and the debtor, protection of the rights and interests of the User, application of rights and resolving disputes are accordingly applied with the execution of such a one-off payment transaction.

13. CESSATION OF A BUSINESS RELATIONSHIP

13.1. Framework agreement is signed for a definite or indefinite period of time, and it ceases with cancellation, i.e. termination. Each of the contractual parties reserves the right to unilaterally, without explanation, terminate the Framework Agreement with a notice period of 15 (fifteen) days.
13.2. The User and the Bank may at any time terminate this agreement in writing with immediate effect through a written agreement.
13.3. In case of termination/closing of the account, the Bank shall, provided all obligation of the User towards the Bank have been settled, transfer the remaining assets of the User to the account specified in the

request, i.e. agreement, i.e. disburse cash to the User pursuant to the request, i.e. agreement and close the accounts.

13.4. Notwithstanding of the agreed terms for termination of the Agreement, the Bank may terminate the business relationship and declare all obligations of the User due in the following cases:

- **a)** If the User provided the Bank with inaccurate, untrue or incomplete information and documents;
- **b)** If the User does not fulfil the Bank's request for replacement or increase of existing collateral (in a situation when due to the changes with the User or in the market, the existing collateral becomes inadequate);
- **c)** In case the User fails to fulfil any of the obligations under signed agreement between it and the Bank within 7 days following the due date of that obligation;
- **d)** If this is defined under anti-money laundering and financing terrorism legislative and according to international sanctions towards certain countries, persons and legal entities, which the Bank or the Bank of China Group undertook to uphold (explained in detail under 15.);
- **e)** In case the account has been inactive for more than one year;
- **f)** In other cases envisaged by the agreement between the User and the Bank.

The Bank shall be entitled to terminate the framework agreement in other cases established under the law regulating contracts and torts or other laws.

13.5. If the User has several agreements on opening and maintaining an account signed with the Bank, termination of one agreement on opening and maintaining an account shall not result in the termination of other agreements.

13.6. Termination of agreements on individual additional service does not result in the cessation of the agreement on opening and maintaining a payment account.

13.7. Termination of the agreement on the opening and maintaining an account presumes cancellation of all agreements on additional services related to that account.

13.8. After the termination of the business relations between the Bank and the User and provided the User settled all its obligations towards the Bank, remaining assets in any account of the User will be made available to the User.

14. CHANGE OF PAYMENT ACCOUNT

14.1. The Bank will allow a User who opens or already has opened a payment account with a new provider of payment services to change payment account in the same currency, while the previously opened payment account may or may not be closed.

14.2. Change of payment account will performed by the Bank only after receiving an authorization for change of payment account submitted by the User. In case of joint payment account, change of payment account starts after receiving authorizations from all holders of the account. Authorization is prepared in writing, in Serbian or any other language, and the Bank will immediately after receiving such authorization send to the User his counterpart or copy as an evidence of receipt. By such authorization the User gives consent to the Bank and new provider of payment services to take all or specific actions related to change of account required by the law.

14.3. New provider of payment services shall within two business days from the date authorization for change of payment account is received submit a request to the Bank, as a previous provider of payment services, to take all the actions in accordance with such authorization in the manner and within periods provided by the law. The Bank will act as requested by new provider of payment services in the manner and within periods provided by the law, in accordance with authorization of the User.

14.4. In case of change of payment account with authorization of the User for its closing, the Bank will close the account if the User has no outstanding liabilities related to such account and after performing all actions required by the law.

14.5. The Bank shall charge the User a fee provided by Tariff of fees of the Bank for the service of change of payment account, as well as for account closing.
14.6. Regarding the change of payment account, the Bank shall make the following information available to the User:

- **a)** obligations and responsibilities of the Bank and new provider of payment services provided by the law;
- **b)** time frame for taking actions related to change of payment account provided by the law;
- **c)** fees charged in relation to change of payment account, if any;
- **d)** all information the User is required to provide to the provider of payment services;
- **e)** possibility of out-of-court settlement of disputes in accordance with the law governing protection of financial services users.

15. FORCE MAJEURE AND CASE OF FINANCIAL AND OTHER SANCTIONS

15.1. Force majeure is an event which could not have been foreseen at the time of contract signing and which objectively cannot be and could not have been influenced by the parties (event that is unexpected, unusual, and unforeseeable).
15.2. In case of inability to fulfil obligations (case of force majeure) which arose after the signing of the agreement between the User and the Bank, for which neither contractual party is responsible, the legal relationship shall end, i.e. the obligation fulfilment of which is impossible shall cease, as well as the obligation of the other party because the grounds for fulfilment have ceased to exist. The contractual obligation shall cease when its fulfilment has become impossible due to force majeure circumstances on account of which this contractual party is no longer liable.
15.3. Economic or financial sanctions, applied by the Republic of Serbia, United Nations (UN), European Union (EU) and/or US Office of Foreign Assets Control (OFAC) (hereinafter: international sanctions) towards certain countries, natural persons and legal entities, shall be deemed a special type of force majeure. The General Terms especially regulate the manner of the Bank's handling of financial and other sanctions which may arise, and which are obligatory for the Bank pursuant to the rules of the Bank of China Group or regulations of the Republic of Serbia and other international state institutions aimed at limiting the use of financial means and/or payment transactions, in order to prevent activities which may result in violation of limitations imposed by financial sanctions.
15.4. The User is obliged to provide the Bank, at its request, with all the necessary information and documentation about their business transactions, i.e. their ownership structure, in order for the Bank to be able to determine whether the User's business activities could cause a breach or be interpreted as the Bank's breach of sanctions or embargos established by the Republic of Serbia, UN, EU and/or OFAC, all in order to prevent i.e. avoid breaches of such measures or sanctions and avoid liability for damages or other liabilities which could be inflicted upon the Bank for such breaches.
15.5. Pursuant to the above specified, the Bank reserves the right to without the consent of the client disable use of certain products and/or services which are under the sanctions regime, as well as account assets, partially or entirely for reasons established under the regulation which regulates prevention of money laundering and financing terrorism, i.e. actions pursuant to international sanctions, in line with the valid regulations and policies of the Bank of China Group.

16. INFORMATION SECRECY

16.1. Information which the Bank obtained in the course of business and which refers to the User, including personal data, as well as data about payment transactions and the balance and the changes to the payment

account of the User shall be considered a business secret. This information may not be revealed or delivered to third parties, nor may third parties be enabled access to this information.

16.2. Notwithstanding the previously mentioned, the Bank may disclose or deliver information from item 16.1. to third parties and enable access to such information:

- **a)** if the party to which this information refers gives written consent;
- **b)** if, for the purposes of supervision, this is required by the body supervising the work of the payment service provider;
- **c)** based on a decision or request from the competent court;
- **d)** for the needs of the Ministry competent for internal affairs, body in charge for prevention of organized crime and body in charge of prevention of money laundering, pursuant to legislative;
- **e)** for the needs of the tax administration or body in charge of checking FX operations, pursuant to the regulations which define work from their jurisdiction;
- **f)** related to property proceedings based on the request of an estate manager or consular representative office of foreign countries, after submitting written documents evidencing the justified interest of such parties;
- **g)** related to procedure of enforcing or security over the property of the user of the payment services, based on the request from the court, enforcement officer or other competent body in this procedure;
- **h)** if this is in other cases prescribed by the law.

16.3. The Bank shall be entitled to disclose the data from item 16.1. i.e. deliver them to the preliminary judge, public prosecutor and courts, i.e. other bodies acting under public-legal authorizations – solely in order to protect its rights, pursuant to the law.

16.4. Parties to whom information from item 16.1. has been made available pursuant to item 16.2. and 16.3. may use such information solely for the purposes for which it has been obtained and cannot reveal or deliver it to third parties or enable them access to such data, except in cases defined under the law.

16.5. The User expressly agrees that the Bank is authorized to deliver all necessary information that refers to the User to the National Bank of Serbia, other banks and other legal entities within its banking group and its auditors, Forum for Prevention of Abuse in Loan Operations, as well as to store and keep all this information in the Credit Bureau of the Association of Serbian Banks.

16.6. The User expressly agrees that the Bank may obtain from other Banks whose services were used by the User, a Report with data about its previous manner of using services.

16.7. Business premises of the Banks, where the subject accounts are kept, represent the place of executing contractual obligations for both contractual parties.

17. GOVERNING LAW AND SOLVING DISPUTES

17.1. The governing law for solving disputes between the Bank and the User will be the law of the Republic of Serbia, unless agreed otherwise.

17.2. For solving possible disputes between the Bank and the User, Belgrade-based courts with local jurisdiction shall be competent, unless agreed otherwise, i.e. unless there is exclusive competence of another court or competent body.

18. SPECIAL TERMS

18.1. The Bank performs its activities pursuant to the legislative of the Republic of Serbia, the generally accepted rules of the banking practice, as well as provisions of these General Terms.

18.2. If any term or provision of the General Terms becomes ineffective, effectiveness of other terms and provisions shall remain unaffected.

18.3. In case provisions of an individual agreement signed between the User and the Bank are in conflict with the provisions of these General Terms, the provisions of the individual agreement shall apply.
18.4. The Bank reserves the right to change and/or supplement the General Terms without signing a special annex. The Bank is obliged to publish the changed General Terms on its website or make them available to the User in other ways at least 30 days prior to the start of applying such changed General Terms.

19. TRANSITORY AND FINAL PROVISIONS

19.1. These General Terms are available to all Users at all business premises of the Bank where it does business with the users as well as on the webpage of the Bank www.bankofchina.com/rs/.
19.2. By signing this agreement on opening and maintenance of the account, the User confirms that he has been familiarised with these General Terms, that he has been given sufficient time to familiarize itself with the content and that he entirely agrees with them.
19.3. The framework agreement shall be signed, as a rule, in Serbian and all communication between the Bank and the User is done in Serbian.
The above specified does not exclude the use of other languages, at the request of the User and the possibility of the Bank to meet such a request, all in line with good business practice in the banking industry.
19.4. These General Terms shall apply to the already existing payment accounts, i.e. contracts which are kept in the Bank, regardless of their name (e.g. agreement on opening and maintaining a current account, agreement on opening a foreign currency account, etc.) and the time of their signing.

The General Terms come into effect on the day of their passing by the Board of Directors and shall apply 30 days afterwards.

President of the Board of Directors

Wang Lei