



Universal Capital Bank

Public

General Terms of Business
Universal Capital Bank AD Podgorica



Sadržaj

1. General provisions	3
2. Establishing a business relationship between the user of services and the Bank	3
3. Communication between users of payment services and the Bank	4
4. Rights, obligations and responsibilities of the Bank	4
5. Rights, obligations and responsibilities of users of services	5
6. Banking activities	7
7. Deposits	7
8. Placements	7
9. Accounts	8
10. Termination of a framework contract for a payment account with basic features	9
11. General information on payment accounts with basic features	9
12. Payment operations	9
13. Payment cards	10
14. Automated Teller Machines	10
15. Interest and fees	10
16. Notifications	11
17. Final provisions	12



1. General provisions

The General Terms of Business of Universal Capital Bank AD Podgorica (hereinafter: General Terms, the Bank) define the standard terms of business that can be applied to all business relationships the Bank establishes in its operations.

By entering into a business relationship, the persons who have established said business relationship, and the Bank, assume the rights and obligations defined more specifically in a concluded contract, the General Terms and other general and specific directives of the Bank that define certain areas of the Bank's operations in more detail.

The Bank will not assume any other obligations and responsibilities except those regulated by these General Terms, unless expressly agreed in writing.

In the case of a conflict between the provisions of a concluded contract, the General Terms and the general and individual directives of the Bank, the provisions of the concluded contract shall be binding first, then the provisions of the General Terms, followed by the provisions of other directives of the Bank which more specifically define certain areas of business.

The provisions of the General Terms are valid to the extent that they are not otherwise formulated for other Bank services that require special conditions. The Bank undertakes obligations towards the User of Services only within the framework of the General Terms, unless otherwise expressly agreed in writing.

The Bank shall display the General Terms, as well as amendments and supplements, in a visible place in its business premises and on the Bank's website, within 10 days from the date of adoption. By highlighting the General Terms in this way, it shall be deemed that they have been made available to the User of Services and that he is familiar with them.

2. Establishing a business relationship between the user of services and the Bank

The user of the Bank's payment services is a natural, legal person and entrepreneur (resident and non-resident) who uses or has used the Bank's services, or a person who approached the Bank for the purpose of using the services and was identified as such by the Bank (hereinafter: User of Services). The Bank performs identification, collects and processes personal data in order to perform banking activities, all in accordance with the Personal Data Protection Act. The User of Services agrees that the data can be made available to competent authorities in accordance with the Law on Prevention of Money Laundering and Financing of Terrorism, and the provisions of the Law on the Acceptance of the FATCA Agreement. The identification of the User of Services implies the determination of the identity of the User of Services and the authorized person of the User of Services on the basis of an identification document or another valid document accepted by the Bank. The User of Services, and the authorized person, is obliged to submit accurate data and is materially responsible for its truthfulness. The User of Services is obliged to inform the Bank about status and other data changes and submit documentation on the aforementioned immediately. The Bank is not responsible for the consequences of a failure to provide the information from the previous paragraph.

The business relationship between the User of Services and the Bank is created:

- on the basis of the contract concluded between the User of Services and the Bank;
- access forms signed by the User of Services in accordance with the Bank's directives;
- by the implementation of other forms of business cooperation between the Bank and the User of Services, created in accordance with the valid regulations and directives of the Bank, without establishing a written contractual relationship.

The Bank applies internal directives to its relations with the User of Services, which, in accordance with positive regulations, regulate the Bank's operations in more detail and serve to implement the General Terms.

The Bank, based on the evaluation of the competent agencies of the Bank and the decisions of its bodies, freely decides on the choice of the User of Services with whom it will enter into business relations, which implies the Bank's discretionary right to refuse the conclusion of a contract, i.e., the provision of services to the User of Services.



By signing a contract, the User of Services confirms that he is familiar with the General Terms, that he agrees with them, and that he accepts them in their entirety.

3. Communication between users of payment services and the Bank

Communication between the Bank and the User of Services is deemed the exchange of data, information, opinions and documents that are important for the business cooperation of the Bank and the User of Services.

As part of their business cooperation, the Bank and the User of Services can communicate orally (telephone contact, direct oral communication) or in writing (written, electronic correspondence). Exclusively written communication may have significance for formal-legal and material relations between the Bank and the User of Services.

Written communication between the Bank and the User of Services is carried out according to the postal and/or electronic address notified to the Bank by the User of Services.

In the event that the User of Services does not notify the Bank in a timely manner of a change in the address of residence, domicile, headquarters, as well as other information that may affect proper communication, all notifications from the Bank will be considered properly delivered if they are addressed to the User of Services' last known address to the Bank, and the obligation of notification shall be considered fulfilled:

- on the day of handing over the written material (package) to the post office for delivery by registered mail;
- on the day of handing over the written material (package) to the subject registered and hired by the Bank for delivery;
- on the day of delivery of the package by another means chosen by the Bank

In the event that the sent package is returned to the Bank, due to incorrect data provided to the Bank by the User of Services, the Bank's obligation to notify the User of Services ceases, until the moment when the User of Services provides the correct data required for the delivery of the package.

If the Bank determines that the registered telephone numbers, fax numbers, e-mail addresses and other electronic contact addresses do not belong to the User of Services or are incorrect, the Bank's obligation to inform the User of Services ceases.

Documents, notices and orders submitted by the User of Services to the Bank must be clear, complete and unambiguous, legibly filled out/written, as must be changes and additions to the basic requirements.

The Bank has the right to use the data provided to the Bank by the User of Services (address, phone number, fax number, e-mail address and other contact information for the User of Services) when concluding the Contract or signing a request for one of the Bank's services, to deliver notifications to the User of Services about products, services and other activities in the form of messages, brochures, presentations and other types of business communication.

4. Rights, obligations and responsibilities of the Bank

The Bank does not assume obligations and responsibilities other than those regulated by these General Terms, except in cases where this is established by valid regulations or directives of the Bank, i.e., if it is agreed in writing between the Bank and the User of Services.

In the business relationship between the Bank and the User of Services, the Bank is not liable for damage:

- which occurs as a result of force majeure, war, state of emergency, earthquake, strike and the like;
- which occurs as a result of circumstances over which the Bank had no influence;
- which arose as a result of actions taken by the competent state authorities or as a result of business disruptions that the Bank could not prevent or avoid;
- arising from the business activities of the User of Services based on oral communication with the Bank or written communication in which the unconditional obligation of the Bank is not stated;
- occurred during the period when the Bank suspended or limited its business activity on certain days or for a certain period of time for justified reasons



In the event that the Bank entrusts the performance of the assumed tasks to a third party, the Bank's responsibility is limited to the care it took in choosing the third party and the instructions it gave to the chosen third party.

The Bank is authorised to dispose of funds in the accounts of the User of Services, without his special written consent or order, in the following cases:

- executions from the account of the User of Services in order to collect a monetary claim in accordance with the law; - error corrections;
- when the debiting of an account without the issuing of an order was previously agreed between the User of Services and the Bank.

The Bank is obliged to act with due care in its business relations with the User of the Payment Services, in accordance with valid regulations, directives of the Bank and good business practices.

In its operations, the Bank shall adhere to the obligation to maintain bank secrecy in accordance with the law and its general directives.

A banking secret is a business secret under which the following are particularly considered:

- data on owners and account numbers opened in the Bank;
- data on the individual balance of deposits and transactions for individual accounts of legal and natural persons opened in the Bank;
- other data about the User of Services that the Bank has obtained on the basis of providing services to the User of Services in the Bank.

Data constituting a banking secret may be made available:

- to the Central Bank;
- to the competent judicial authority;
- to other persons, based on the express written consent of the User of Services;
- to the authority responsible for the prevention of money laundering and terrorist financing (data in accordance with the law regulating the prevention of money laundering and terrorist financing);
- Deposit Protection Fund (data in accordance with the law governing deposit protection);
- to the tax authority (data on the account number of the legal entity and the natural person performing the registered activity);
- to a creditor of the User of the Bank's payment services who presents the Bank with an enforceable court decision or other enforceable document established by law (data on the account number of a legal entity and a natural person performing a registered activity);
- to persons who have a potential obligation to the Bank on the basis of credit indebtedness, as guarantors, and the like (data on the credit indebtedness of Users of Payment Services at the Bank and their credit rating and repayment histories can be made available).

The Bank is obliged to act according to the written instructions received from the User of Services, which refer to the opening, maintenance and cancellation of accounts, if they are in accordance with the applicable regulations, as well as with the Bank's directives.

The Bank has the right to process data in compliance with the Personal Data Protection Act for the purpose of realising the Bank's business relationship with the User of Services.

The Bank is obliged to ensure the protection of personal data of every User of Services who is a natural person, regardless of citizenship, residence, race, skin colour, gender, language, religion, political and other beliefs, nationality, social origin, property status, education, social position or other personal property.

The Bank provides data protection against loss, destruction, unauthorized access, change, disclosure, as well as against any other misuse.

5. Rights, obligations and responsibilities of users of services

The User of Services has the right to access all data related to his business relationship with the Bank.

The User of Services, or his authorised representative, has the right to contact the Bank in writing and request from the Bank all information related to the business relationship between him and the Bank.



Universal Capital Bank

The User of Services can submit a complaint in writing to the following addresses:

Universal Capital Bank AD Podgorica, Ul. Stanka Dragojevic bb, 81 000 Podgorica (complaint) or to the e-mail address prigovori@ucbank.me

A User of Services' complaint should contain, at a minimum:

- Personal data of the client (name and surname of natural person, or name of legal entity/entrepreneur, address and/or phone number, in case contact is needed);
- Subject and description of the incident/situation/circumstances, including the reasons that caused the service user's dissatisfaction;
- If applicable, and corresponding documentation.

The Bank does not respond to anonymous complaints. Responses are issued within seven (7) days.

The User of Services has the right to protect the confidentiality and secrecy of his data.

Users of services that are legal entities and entrepreneurs are obliged to inform the Bank about status and other changes registered with the Central Registry of the Commercial Court, or another competent authority, within three days from the day of receiving the decision on the registration of that change.

The User of Services that is a natural person is obliged to notify the Bank without delay, and within three days at the latest, of changes in: place of residence, name and surname, employer, if employed, as well as all other changes that affect or could affect the smooth performance of business as well as the proper fulfilment of mutual obligations (loss of work, reduction or loss of income and other elements that are important for the settlement of contractual obligations, etc.).

In the event that he does not notify the Bank in a timely manner of a change of address, place of residence, or headquarters, as well as other information that is, or may be, of influence in the orderly delivery of written material sent to the address that he provided, such written notification is considered to be delivered, and any obligation of the Bank towards the User of Services that arises from or is related to the delivery of the material in such a case, is considered fulfilled.

If the mail delivered to the User of Services (reports, notifications and any other information sent to the User of Services in connection with a concluded contract with the Bank) is returned due to an incorrect address or due to the inaccuracy of any other data specified by the User of Services, the Bank may stop sending further mail to the User of Services, until the User of Services notifies the Bank of a change in data that is important for the orderly delivery, and agrees that the Bank's obligation to report to the User of Services ends if it is unequivocally established that the registered phone numbers and/or e-mail addresses do not belong to the User Of The Services or are incorrect.

The User of Services shall bear all damages arising from unclear, incorrect or imprecise orders and instructions given to the Bank, as well as from failure to comply with the obligation to notify the Bank in accordance with the Contract and General Terms.

The User of Services is obliged to submit to the Bank all the documentation prescribed by the valid regulations and internal directives of the Bank, when establishing the relationship and during the duration of the business relationship with the Bank.

Other obligations of the User of Services are obligations arising in compliance with the law, other regulations, these General Terms and other directives of the Bank, as well as in accordance with the Contract concluded with the Bank.

When giving orders for business operations, the orders of the User of Services must be clear and unambiguous, given in writing or in another agreed manner, and in accordance with the valid regulations and directives of the Bank.

If the User of Services has a need for an urgent execution of an order for a business operation, he must inform the Bank of this at the same time as issuing the order. In the event that the Bank considers that it is unable to execute the order within a reasonable period of time, it will inform the User of The Payment Services.



The User of Services bears all the damage caused by giving wrong, unclear and imprecise orders for the Bank's actions.

6. Banking activities

The Bank performs banking activities.

Banking activities are the operations of receiving cash deposits and granting loans for one's own account

The Bank also performs other banking activities in accordance with its Statutes and the Law on Banks (issuance of guarantees and assumption of other off-balance sheet obligations; issuing, processing and recording of payment instruments, payment transactions in the country and abroad; operations that are part of banking operations, auxiliary operations and operations directly related to the operations of the Bank; etc.) In addition to the aforementioned services, the Bank also performs the operations of opening escrow and other special purpose accounts, custodianship, commissions, currency exchange, factoring operations as well as other operations that the Bank performs in accordance with the statutes, the Law on Banks and the permission of the Central Bank of Montenegro.

7. Deposits

A deposit is a financial obligation of the Bank, created by the deposit of funds of the User of Services to the Bank's account and on the basis of which the legal or contractual obligation of the Bank to return the funds arises.

A deposit can be a demand deposit or a term deposit.

Term deposits can be short-term or long-term. A term deposit can be a term deposit with or without a purpose, and with or without a notice period.

The conditions for receiving deposits, as well as the rights and obligations of the Bank and the User of Services, are regulated by the Contract.

Depending on the status of the User of Services, the type, purpose, amount and term of the deposit, the Bank may contract different deposit conditions.

The Bank reserves the right, in accordance with the Bank's directives, to prescribe the minimum amounts of the term deposit, interest rates, term periods and other conditions.

8. Placements

Bank placements are considered to be loans, guarantees, letters of credit and other transactions that originally represent the placement of free funds of the Bank with a creditworthy User of Services, based on the Contract concluded by applying the law and the general directives of the Bank.

The Bank approves placements to the User of Services based on his written request, in accordance with established procedures and the directives of the Bank, with consistent application of banking standards and good business practices.

The Bank approves short-term and long-term placements to creditworthy Users of Services.

The Bank determines the requirements for creditworthiness of the User of Services in its directives, and acts independently in the assessment of the creditworthiness of the User of Services.

The purpose of using placements for legal entities and entrepreneurs is determined in accordance with the type of activity of the User of Services, in accordance with the Bank's directives and regulations. The purpose of using placements for natural persons is regulated by specific decisions of the Bank's authorities, in accordance with the Bank's directives and regulations, i.e., the Contract with the User of Services.

Based on the decision of the competent authority of the Bank on the approval and terms of placement, the Contract is concluded in writing with the User of the Services. The conditions for using approved placements are determined



by the Contract for a specific placement.

Payment instruments, as well as instruments for ensuring the collection of receivables, are determined by the Bank's directives and the contract between the Bank and the User of Services in each specific case. The User of Services is obliged to deliver the contracted payment and security instruments to the Bank before the implementation of the Contract.

The User of Services can withdraw before starting to use the loan. The User of Services informs the Bank of the withdrawal in writing and is obliged to pay the Bank the costs of processing the loan application.

The User of Services can return a loan to the Bank before the agreed deadline, with the obligation to inform the Bank of the same. The Bank does not charge a fee for early repayment to natural persons.

In order to collect its claims, the Bank is authorised, in accordance with the specific Contract, to implement any payment instrument and/or means of security for both the User of Services and the guarantor and/or the pledge debtor and/or other obligor.

In order to ensure the collection of due claims, the Bank has the right to retain any item of the User of Services that is in the Bank's country, until the due claims are paid, as well as to collect from the value of such items in the same way as the lien creditor.

9. Accounts

The Bank opens transaction accounts for the User of Services for national payment transactions and transaction accounts for international payment transactions at his request, in accordance with its business policy, applicable laws and other regulations of the State of Montenegro.

The general conditions apply to all types of accounts, unless otherwise stipulated in the specific contract concluded between the User of Services and the Bank.

When opening an account, the name of the person authorized to manage the account through contact with the Bank must be clearly indicated, and the identity of that person must be established in an appropriate manner (identity card, passport, etc.). The person or persons whose signatures are deposited with the Bank are authorized to manage the account.

If the User of Services, a natural person, wants to authorize another person to manage his account, he must do so by completing the authorisation allowing another person to manage it in front of a Bank official or competent authority. The signature of the authorized representative must be deposited with the Bank, and the User of Services is obliged to inform the authorized person of the provisions of the General Terms.

The User of Services in whose name the account is opened and whose signature is deposited in the Bank is the only person authorized to manage the account. An authorised person is not authorised to issue new or withdraw other existing authorizations, and is not authorized to terminate the account of the User of Services, unless the power of attorney expressly authorizes such action. The power of attorney terminates upon written revocation, by law, by court decision, or by death. At the moment of delivery to the Bank of a written notification with proof of the death of the natural person in whose name the account is kept, all authorizations and powers of attorney for managing the account cease to be valid, and all payment cards and transactions related to the account in question are blocked, and obligations under the same are considered due in full. Until this moment, the Bank relies on the existing authorizations/powers of attorney and cannot be responsible for the damage suffered by a third party up to that moment due to the management and disposal of funds from the account.

Upon receipt of the notification and evidence from the previous paragraph, the Bank will allow account management only on the basis of a final and enforceable decision of a judicial authority or other authority or a binding decision on guardianship of the estate or another decision of a competent authority in accordance with legal regulations.

Each transaction account is assigned a number when the account is opened, and the Bank issues a corresponding document to the User of Services that identifies him in the business relationship.

The Bank will not open an account for the User of Services if the conditions stipulated by the Law on the Prevention of Money Laundering and Financing of Terrorism and other regulations governing this matter have not been met.



The Bank has the discretion not to enter into a business relationship with the User of Services.

The User of Services is obliged to notify the Bank without delay and expressly in writing of any change regarding the authorization to dispose of the account (change of name, change of the name of the authorized person; change of residence and headquarters; change of any other fact of importance for the relationship between the User of Services and the Bank), even in the event that a change in account management authority is published in the appropriate Registry or in some other way.

Amendments and additions from the previous paragraph will be legally binding for the Bank only from the moment of their arrival in the form of written notification at the Bank's premises.

10. Termination of a framework contract for a payment account with basic features

A credit institution may unilaterally terminate a framework contract for a payment account with basic features, where at least one of the following conditions is met:

- 1) the consumer deliberately used the payment account for illegal purposes;
- 2) there has been no transaction on the payment account for more than 24 consecutive months;
- 3) the consumer provided incorrect information in order to obtain the right to the payment account;
- 4) the consumer is no longer legally resident in Montenegro, and
- 5) the consumer has subsequently opened a second payment account which allows the consumer to make use of the services listed in Article 28 paragraph 1 of this Law (Law on Comparability of Fees Related to Consumer Payment Accounts, Payment Accounts Switching and Payment Account with Basic Features).

Where a credit institution terminates the framework contract for a payment account with basic features in accordance with paragraph 1 items 2), 4), and 5) of this Article, it shall inform the consumer of the grounds for the termination at least two months before the termination enters into force, in writing and free of charge, unless such disclosure would be contrary to objectives of national security or public interest.

Where the credit institution terminates the framework contract for a payment account with basic features in accordance with paragraph 1 items 1) and 3) of this Article, its termination shall take effect as of the moment the consumer is submitted the notification on the termination of that contract.

The credit institution shall specify in the notification of termination of the framework contract for a payment account with basic features information on the consumer's right to the out-of-court settlement of disputes in accordance with the law.

11. General information on payment accounts with basic features

Credit institutions shall inform the Central Bank of their offer of payment accounts with basic features to consumers.

The Central Bank shall publish on its website information on the names of credit institutions that offer payment accounts with basic features to consumers, the conditions and the manner of exercising the right to a payment account with basic features, fees associated to such accounts, and the consumer's right to out-of-court settlement of disputes, in accordance with the law.

A credit institution shall make easily available to a consumer in electronic form on its website and in its premises accessible to the consumer, free of charge, information and provide clarification about the specific features of the payment account with basic features, conditions of use, and the fees associated with that account.

A credit institution shall provide the information referred to in paragraph 3 of this Article in a manner that makes clear to the consumer that the purchase of additional services is not compulsory in order to open and operate a payment account with basic features.

12. Payment operations



The Bank executes payment operations in euros and in foreign currency for the account of the User of Services, in the country and abroad, at the behest of the User of Services or in accordance with applicable legal and other regulations.

The mutual rights and obligations of the Bank and the User of Services are regulated by the Contract on the opening, maintaining and cancelling of payment accounts, and the Bank's directives.

The provisions of the Contract can be changed by the Bank under conditions established by law and in accordance with the provisions of the Contract concluded with the User of Services.

The Bank enables the execution of electronic payment transactions and other E-Banking services for the User of Services who has an open account for performing payment transactions, through the exchange of electronic messages between the information systems of participants in the payment transaction, in accordance with applicable legal and other regulations.

The conditions, obligations and responsibility of each individual user of electronic banking services are determined by a separate contract concluded in writing.

13. Payment cards

The Bank issues certain debit and credit cards from the Visa and MasterCard programs. The bank automatically issues debit cards to owners of transaction accounts in the national payment system. Universal cards for physical persons are the Visa Classic Debit, Visa Prepaid, Visa Business Classic, Mastercard Standard Debit, Mastercard Standard Credit, Mastercard Platinum Credit and the Visa Classic Debit/Business Debit cards. In its offer, the Bank also offers prepaid cards from the Visa program. Prepaid cards do not bear interest, only available funds can be spent, and the cards can be obtained immediately at any branch of the Bank. These cards can be used to pay for goods and services in the country and abroad at all points of sale displaying the VISA graphic, as well as to withdraw cash from ATMs and POS terminals in the country and abroad. Revolving credit cards (Mastercard Standard Credit and Mastercard Platinum Credit) are primarily intended for payment of goods and services as well as for cash withdrawals at ATMs and POS terminals in the country and abroad. The Bank has included in its range of products the following credit and debit business cards intended for legal entities: Visa Business Classic Debit Card, Mastercard Business Credit. All of the above is more specifically defined by the general conditions of payment card operations.

14. Automated Teller Machines

ATM represents a network of cash machines, i.e. automated teller machines for payments and providing certain information, which belong to the Bank, but also to other banks. The User of Services can perform transactions at ATM devices of the Bank and other banks in the country and abroad by using the appropriate payment card. The combined use of the card and a PIN is proof that the transaction order is exclusively issued by the User of Services. ATM transactions are performed using a payment card, from an account defined by the bank issuing the card. ATM transactions may be limited by the balance on the corresponding account or the remaining unused limit, as well as by the cash withdrawal parameters defined by the bank that issued the card. Cash withdrawals by card within the country are executed only in euros. The withdrawal of cash by card abroad is made in the currency provided by the bank that owns the ATM device. The User of Services can perform transactions on an ATM device of another bank. In that case, the User of Services shall bear the costs of the fee for the interbank transaction in question in accordance with the applicable tariff. The Bank may, at any time and without prior notice to the User of Services, suspend or terminate the possibility of an ATM transaction for reasons of security or some other legal reason. The Bank may also suspend temporarily or permanently the operation of one or more ATM devices without prior notice due to maintenance, failure, operational error or security reasons. In such cases, the Bank does not assume any responsibility towards the User of Services for damage or loss that may occur as a result. Every ATM transaction is subject to video surveillance.

15. Interest and fees

The Bank contracts, calculates, pays and collects interest and fees determined by the Bank's directives with the User of Services for deposits, credit and other banking transactions.



Interest rate can be expressed on a daily, monthly and/or annual basis, depending on the nature of the specific legal transaction and the agreed terms.

Interest is calculated using the conforming method, except in the case of loans realized from IRF funds, where the interest is calculated using the proportional method. As an exception, the Bank may apply another type of calculation, in accordance with the Contract.

In addition to a fixed interest rate, the Bank can contract an interest rate variability clause and ensure its application.

The Bank will inform the User of Services about the change in the interest rate at least two months before its application.

The Bank, in accordance with regulations, will also indicate the effective interest rate (EIR).

The basis for calculating interest, the method and deadlines for calculating interest, the deadlines and the method of paying/making available the calculated interest are determined for each specific case by the Bank's directives and in the Contract.

From the moment of maturity, the Bank contracts, calculates and collects interest on overdue unpaid claims at the rate determined by the Bank's directives.

If the User of Services does not pay the calculated interest within the agreed term, the Bank calculates interest on the amount of unpaid interest on due, unpaid claims, starting from the first day after the end of the period for which the calculation was made.

The Bank calculates and charges fees for services to the User of Services in accordance with the Bank's valid directives.

The Bank also collects from the User of Services the actual costs incurred in connection with the performance of certain services. The basis for calculation, method and terms of payment of the calculated fee are determined by the directives of the Bank.

In the event of a change in the contracted interest rate or the amount of the fee, the User of Services is authorised to propose the termination of the contractual relationship within 15 days from the day the Bank sent him written notification of the change in conditions. In such a case, he is obliged to pay all the claims of the Bank. If the User of Services does not notify the Bank within this period, it will be considered that he agrees with the change of the agreed conditions.

16. Notifications

Universal Capital Bank undertakes to inform the User of Services at least once a year about the status of his loans up to the moment of initiating court proceedings for loan collection, and about the status of the Deposit in one of the following ways:

- (a) by sending an annual status notification by post to the address of the User of Services
- (b) by delivering an annual status notification to the branch of Universal Capital Bank or
- (c) by sending an annual status notification by electronic mail and
- (d) in a manner complying with positive regulations, when said regulations expressly state that such a method must be used.

Universal Capital Bank delivers the annual notices that it sends by mail to the last mail address provided by the User of Services, and if the User of Services has not provided a mail address, delivery is made to the residence address provided by the User of Services to Universal Capital Bank or to the domicile address, if the User of Services specifically requested this.

In the event that the User of Services does not wish to receive the annual loan and/or Deposit status notification by post, the User of Services may personally request that delivery be made to any Universal Capital Bank branch by submitting a request to a Universal Capital Bank branch or by sending a request by e-mail.

Universal Capital Bank undertakes to inform the User of Services at least once a year about fees and interest



calculated for his transaction accounts by means of a Fee Report. The Fee Report for all transaction accounts will initially be delivered by Universal Capital Bank in the same manner the User of Services agreed to receive the annual status notification for his loans and Deposit, and subsequently, in a manner otherwise agreed with the User of Services by delivery to a branch.

The User of Services can arrange delivery of the Fee Report in one of the following ways:

(a) by sending it by mail to the address of the User of Services or (b) by delivery to a Universal Capital Bank branch or (c) by sending it by electronic mail.

If the User of Services does not have an agreed method of sending the annual notification on the balance of a loan and Deposit and the method of delivery of the Fee Report, Universal Capital Bank will deliver the Fee Report to the User of Services as follows: The email address is the address that the User of Services provided to Universal Capital Bank as the primary address for the delivery of all letters / notifications / reports / advertising materials (including those that affect the rights and obligations from the contractual relationship of the User of Services with Universal Capital Bank). If the User of Services has not submitted an email address to Universal Capital Bank, Universal Capital Bank will deliver the specified documentation to the contact address if it exists, i.e. to the residence address provided by the User of Services to Universal Capital Bank or to the domicile address.

In the event that Universal Capital Bank does not have the necessary information about the identity of the User of Services (for example, due to a change of address, change of email or absence of an email address, personal name, etc.), that is, it has absolutely no information on the identity of the User of Services (for example, in the event of the death of the User of Services and until the determination of the successor, etc.), it will be considered that Universal Capital Bank has fulfilled its obligation under this Article by enabling the delivery of the notification from this Article to the branch of Universal Capital

Bank at the request of the User of Services, with the condition that the person who claims to be the User of Services can prove in an unquestionable and acceptable manner that the User is a Universal Capital Bank User of Services.

The User of Services expressly accepts that Universal Capital Bank can perform its obligations under this Article, as well as any other obligations to send notifications and information based on other Universal Capital Bank Directives and other documents governing the relationship between Universal Capital Bank and the User of Services, by electronic mail, SMS, Viber or the like, unless a different form is expressly prescribed on the basis of mandatory regulations or a different manner is expressly agreed upon. Concurrently, the User of Services expressly accepts that Universal Capital Bank may deliver information/documents requested by the User of Services by means of the aforementioned communication channels (e-mail, Viber, SMS). In order for Universal Capital Bank to be able to fulfil its obligations and/or deliver the requested information/documents, the User of Services is obliged to provide Universal Capital Bank with a correct email address, or the correct number for receiving Viber or SMS messages, i.e. the User of Services is obliged to keep those addresses/numbers valid/available, and immediately notify Universal Capital Bank of any change. The User of Services is obliged to take appropriate measures for the purpose of protecting the mentioned communication channels.

Up to the initiation of court proceedings for loan collection, Universal Capital Bank will issue notifications to co-debtors and guarantors once a year, in a manner identical to the method agreed for sending annual notices. If a method of sending annual notices has not been agreed with the User of Services, Universal Capital Bank will deliver the said notice to the email address provided by the User of Services to Universal Capital Bank, as the primary address for delivery of all letters / notices / reports / advertising materials (including those that affect the rights and obligations from the contractual relationship of the User of Services with Universal Capital Bank). If the User of Services has not submitted an email address to Universal Capital Bank, Universal Capital Bank will deliver the specified documentation to the contact address if it exists, i.e. to the residence address provided by the User of Services to Universal Capital Bank or to the domicile address.

17. Final provisions

The provisions of these General Terms enter into force and apply starting 05 January 2023, in accordance with the Law on Credit Institutions.

All issues related to the implementation of the General Terms shall be regulated by the guidelines of the competent bodies of the Bank and other directives of the Bank, in accordance with the applicable legal and other regulations.

The Bank will publish amendments to these General Terms in the usual manner prescribed by law.

If the User of Services does not agree with the amendments to the General Terms, he has the right to notify the



Bank in writing within two months from the date of their publication that he is terminating business cooperation and terminating the contracts concluded with the Bank, whereby he is obliged to settle beforehand all of his obligations to the Bank.

Chairman of the Board

Miloš Pavlović