

Pursuant to the Law on Payment Services (Official Gazette of the Republic of Serbia, Nos. 139/2014 and 44/2018), the Law on the Protection of Financial Services Consumers (Official Gazette of the Republic of Serbia, Nos. 36/2011 and 139/2014), and based on Article 9 of the Decision on Establishment of the company Alta Pay Group doo Beograd, with registered office at Ugrinovačka 212, premises No. 1, Belgrade - Zemun, company registration number: 21035254 (hereinafter: *Electronic Money Institution*), director Tatjana Bundalo hereby adopts the following:

GENERAL TERMS AND CONDITIONS OF THE ELECTRONIC MONEY INSTITUTION ALTA PAY GROUP DOO BEOGRAD

I GENERAL PROVISIONS

The General Terms and Conditions of the Electronic Money Institution ALTA PAY GROUP DOO BEOGRAD, Belgrade-Zemun, regulate the standard conditions under which the Electronic Money Institution ALTA PAY GROUP DOO BEOGRAD provides services for which it is licensed by the National Bank of Serbia to Users.

Information on the Electronic Money Institution are the following:

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|------------------------------|--|
| Business name: | ALTA PAY GROUP D.O.O. Beograd |
| Address: | Belgrade - Zemun, Ugrinovačka 212, premises No. 1 |
| Company registration number: | 21035254 |
| Tax identification number: | 108618034 |
| Activity code: | 6419 - Other monetary intermediation |
| e-mail: | office@altapay.rs |
| Website: | //www.altapay.rs/ |
| Phone number | +381 11 3131 600 |

These General Terms and Conditions (hereinafter: *GTC*) have been drawn up on the basis of the Law on Payment Services (Official Gazette of the Republic of Serbia, Nos. 139/2014 and 44/2018), the Law on the Protection of Financial Services Consumers (Official Gazette of the Republic of Serbia, Nos. 36/2011 and 139/2014), the Law on Personal Data Protection (Official Gazette of the Republic of Serbia, No. 87/2018), the Law on Foreign Exchange Operations (Official Gazette of the Republic of Serbia, Nos. 62/2006, 31/2011, 119/2012, 139/2014 and 30/2018), the Decision on the Conditions and Manner of Performing Foreign Exchange Operations (Official Gazette of the Republic of Serbia, Nos. 84/2018, 86/2018, 53/2020, 32/2022, 67/2022 and 39/2023), as well as other regulations governing the operation of financial institutions in the Republic of Serbia.

The Electronic Money Institution provides the following payment services in accordance with the Decision of the Executive Board of the National Bank of Serbia No. 15 granting permission for issuing electronic money and providing the following payment services:

1. Services that enable the deposit of cash to a payment account;
2. Services that enable the disbursement of cash from a payment account;

3. Services of transferring funds from/to the payment account, by credit transfer;
4. Services of execution of payment transactions where funds are secured by a loan for securing the payment of vehicle registration, approved to the payment service User by credit transfer;
5. Money transfer services where the payment service provider receives the payer's funds without opening a payment account for the Payer or Payee, solely for the purpose of making those funds available to the Payee or for the purpose of transferring those funds to the Payee's payment service provider, who makes them available to the payee - Alta Quick Cash;

The Electronic Money Institution operates as a hybrid institution, and in addition to the aforementioned NBS decisions related to the provision of payment services, the Electronic Money Institution is registered in the register of authorized exchange offices under number 5814 dated August 01, 2014, with a license to perform exchange operations.

A list of branch offices with addresses for communication, as well as the responsible persons of the Electronic Money Institution, is published in the Electronic Money Institution's website.

Supervision over the provision of payment services, i.e., the entire operation of the Institution, is carried out by the National Bank of Serbia, Belgrade, Nemanjina 17, 11000 Belgrade, , www.nbs.rs.

II DEFINITIONS

Payment transaction means a payment, transfer or disbursement of financial assets initiated by the Payer or the Payee and is performed regardless of the legal relationship between the Payer and the Payee.

Payment order means an instruction of the Payer or the Payee to his payment service provider, by which he requests the execution of payment transactions.

Instant order is a payment marked as urgent on the payment order and executed in accordance with the conditions and time for immediate execution of the order, and in accordance with the Time Schedule and General Terms and Conditions for providing payment services and issuing electronic money of the Electronic Money Institution.

Instant payment system (IPS) means instant credit transfer, that is, domestic payment transaction, which shall be carried out by credit transfer which the payer may initiate at any time of the day on a business day in a year;

IPS QR code is a two-dimensional bar code whose specification is prescribed by the National Bank of Serbia in order to facilitate the execution of payments. This code contains all the necessary elements to initiate an instant credit transfer.

IPS SCAN/SHOW - a payment instrument in the form of a mobile banking application that is used to initiate a payment transaction by instant transfer of approval at the Point of Sale by scanning or showing the IPS QR code or using the so-called deep link technology (by selecting a bank from the offered list of banks whose mobile banking application is used by the user).

User means a natural person or a legal entity which is using or which has used a payment service in the capacity of the Payer and/or Payee or which approached the payment service provider in order to use these services.

User of a loan for securing payment of vehicle registration is a natural person, payment service user in the capacity of the Payer, that is, the user of the service of technical inspection and registration of a motor vehicle who signs payment orders (Payment order specification), thus initiating the execution of a payment transaction through credit transfer, whereby such payment transaction is implemented by the competent office of the Electronic Money Institution. The user of a loan for securing payment of vehicle registration is not opened a payment account, but a loan account is assigned to them in the program and debited by the payment transaction amount, *i.e.*, the amount of the approved loan.

Loan for securing payment of vehicle registration is the amount of funds granted to the payment service user at a specified interest rate, for a specified term, with specified collateral and a specified method of repayment, in connection with the payment service of executing payment transactions for services related to vehicle registration in the name and for the account of the user of the technical inspection service, which is both the loan user and the payment service user.

Payer means a natural person or a legal entity that, to the debit of its own payment account, issues a payment order or gives consent for the execution of the payment transaction based on a payment order issued by the Payee, and if there is no payment account – a natural person or legal entity issuing the payment order.

Payee means a natural person or legal entity designated as the recipient of financial assets which are the subject of a payment transaction.

Financial assets means cash, funds on the account.

Working day - All days on which payment orders are received in accordance with the Institution's/Agent's working hours are considered a working day.

Business day means a day, *i.e.*, part of a day in which the Payer's or Payee's payment service operator involved in the execution of the payment transaction operates in order to enable the execution of the payment transaction to its payment service user.

Payment order specification - means the document issued by the representative of the Electronic Money Institution, which refers to the costs of registration and technical inspection services. A payment order specification contains a payment order that indicates an instruction by which the Customer, the loan user, requests from their payment service provider (Electronic Money Institution) as the loan provider, that payment transactions be made from the approved loan to the accounts of specified payees in specified amounts;

Time of payment order receipt - is the time when the Electronic Money Institution received the payment order or the day agreed between the Electronic Money Institution and the payment service user for the initiation of execution of the payment order.

Time of payment order execution - is the time of debiting/crediting of the account of the payment service user in accordance with the deadlines established by the Time Schedule of the Electronic Money Institution.

Unique identification designation - means a combination of letters, numbers and/or symbols that the payment service provider determines for the payment service user and that is used in the payment transaction in order to unambiguously identify the said user and/or their payment account.

Permanent data carrier - is any means which allow the service user to save information that was intended for him, to access this information and to reproduce it in an unaltered form during the time period that is appropriate for the purpose of storing (e.g.: paper, optical disks, USB, flash drives, memory cards, computer hard drives, and e-mail).

Single payment transaction - means a payment transaction, transfer or disbursement of financial assets initiated by the Payer or the Payee and is performed regardless of the legal relationship between the Payer and the Payee.

Agent is a legal entity or sole proprietor which, based on the written authorization of the Electronic Money Institution, provides one or more payment services in the name and for the account of the Electronic Money Institution, and which is registered in the appropriate register of the National Bank of Serbia. When providing the service of execution of payment transactions where funds are secured by a loan approved to the User of payment services to secure payment of vehicle registration, they are a participant in the processing of the loan, and also perform technical inspection and registration services.

Electronic money - means an electronically (including magnetically) stored monetary value that constitutes a monetary claim against the issuer of that money, issued after the receipt of funds for the purpose of executing payment transactions and is accepted by a natural person and/or legal entity who is not the issuer of that money;

Electronic money holder - means a natural person or legal entity to whom electronic money is issued or has been issued, i.e., a natural person or legal entity who approached the electronic money issuer for the purpose of issuing that money, as well as any other natural person or legal entity who has a monetary claim against the electronic money issuer.

III PROVISION OF PAYMENT SERVICES

The Electronic Money Institution provides payment services to its Users through its payment spots and through Agents registered in the Register of Electronic Money Institutions of the National Bank of Serbia. The agreement between the Electronic Money Institution and the Agent defines mutual obligations and responsibilities and specifies the manner in which the Agent provides payment services on behalf and for the account of the Electronic Money Institution.

In order to provide payment services, the Electronic Money Institution concludes two types of agreements with Users - Framework Agreement and Agreement on Single Payment Transaction.

3.1. FRAMEWORK AGREEMENT

The Framework Agreement regulates the execution of future individual payment transactions, that is, the conditions under which the Electronic Money Institution shall perform payment services for the User of the payment service in a certain period of time.

The Framework Agreement of the Electronic Money Institution is concluded in writing and contains the following mandatory elements in accordance with Article 16 of the Law on Payment Services:

- Information on the Electronic Money Institution and the payment service user;
- Terms and conditions for using payment services;
- Information and data on fees;
- Information on the manner and means of communication between the payment service user and the Electronic Money Institution;
- Information on safety and other measures related to the execution of payment transactions;
- Terms of amendments and termination of the Framework Agreement;
- Information on the protection of payment service users;

After the signing of the Framework Agreement by the service user and the Electronic Money Institution, it is considered that the Framework Agreement has been concluded.

3.1.1. Providing information to the payment service user regarding the conclusion of the Framework Agreement

3.1.1.1. Providing information in the pre-contractual phase

The Electronic Money Institution is obliged to provide the User, within a reasonable period of time, before the conclusion of the Framework Agreement, with the information established as mandatory elements of the Framework Agreement.

The Electronic Money Institution will do this by using appropriate means of business presentation, advertising, and communication, which must be in writing, highlighted in a visible place at the premises of the Electronic Money Institution, in a way that will enable the User to become familiar with the conditions related to the provision of payment services, as well as the possibility to compare the offers of different payment service providers and choose the one that suits them best.

The Electronic Money Institution is obliged to provide the User with information in a way that will not mislead them at any time regarding the conditions related to the provision of payment services.

The Electronic Money Institution shall deliver information on paper or another permanent data carrier (text message, e-mail, external data carrier).

3.1.1.2. Information for the Payer before and after the execution of an individual payment transaction

The Electronic Money Institution is obliged to immediately after debiting the Payer's payment account, or receiving the Payment Order, if the Payer does not use a payment account, provide the Payer with the information prescribed in Article 3.2.1 of the General Terms and Conditions.

3.1.1.3. Information determined by other regulations

The Electronic Money Institution is obliged to provide the User of payment services before concluding an agreement on payment services, all the necessary information established by the Law on Payment Services, and all other information that it is obliged to provide to the User of payment services in accordance with the Law on the Protection of Financial Services Consumers and other special regulations.

3.2. SINGLE PAYMENT TRANSACTION

The Agreement on Single Payment Transaction regulates the execution of a single specific payment transaction, which is not covered by the Framework Agreement.

The Agreement on Single Payment Transaction consists of the following documents:

- General Terms and Conditions,
- Pricelist of Fees,
- Time Schedule, and
- Signed or authorized payment order.

The Agreement on Single Payment Transaction cannot contain provisions by which the User waives the rights guaranteed by the Law on the Protection of Financial Services Consumers. The contractual obligation must be determined or determinable in accordance with the regulations. With this agreement, the Electronic Money Institution undertakes to provide the User, in accordance with the Law on Payment Services, with a payment service or perform a single payment transaction, and the User undertakes to pay a specific fee for this. Anything not regulated by the Law on Payment Services shall be subject to the provisions of the law governing contracts and torts.

The Agreement on Single Payment Transaction is considered to be concluded after the user delivers the following to the Electronic Money Institution:

- signed payment order,
- document representing the basis for payment (if any), and
- cash required for order execution.

The Electronic Money Institution or the Agent of the Electronic Money Institution shall execute the payment order under the following conditions:

- if the Payment Order has been issued, filled out correctly, and contains the minimum data necessary for the execution of the transaction;
- if the User has submitted a sufficient amount of funds for the execution of the

order, which includes the amount of the fee;

- if the User has consented to the execution of the Payment Order (signature on the Payment Order);
- if there are no legal obstacles to the execution of the Payment Order in accordance with the relevant regulations;
- when, according to special regulations, a certain document (document, statement, etc.) is required for the execution of a payment order, the Electronic Money Institution or the Agent of the Electronic Money Institution shall execute the Payment Order.

The Electronic Money Institution or the Agent of the Electronic Money Institution shall execute the payment transaction according to the unique identification designation, after which the Payment Order shall be considered as duly executed.

The Electronic Money Institution or the Agent of the Electronic Money Institution shall not be responsible for an unexecuted or incorrectly executed payment transaction if the user has provided the wrong identification designation of the Payee.

If the user, in addition to the unique identification designation, provides the Electronic Money Institution or the Agent of the Electronic Money Institution with other payment-related information, the transaction shall be carried out in accordance with the unique identification designation stated by the User, regardless of other information related to the Payee or the Payer.

3.2.1. Information for the user before and after the execution of the Single Payment Transaction

The Electronic Money Institution or the Agent of the Electronic Money Institution shall, prior to the conclusion of the Agreement on Single Payment Transaction, make easily available the information on the terms for the execution of single payment transactions, the General Terms and Conditions, the Time Schedule and Fee Schedule, in paper form, in a visible place, at the business premises of the Electronic Money Institution and the Agent of the Electronic Money Institution, as well as by publishing it on the official website of the Electronic Money Institution www.altapay.rs

The General Terms and Conditions contain the following information: data on the unique identification designation or other data that the User is obliged to provide for the proper execution of the Payment Order, the deadline for the execution of the payment transaction, the type and amount of all fees charged by the Electronic Money Institution to the User, as well as other information that are essential for the execution of single payment transactions (if the fees are charged collectively - information on the type and amount of the individual fees that make up the collective fee shall be provided). The Electronic Money Institution shall provide the User with clear and comprehensible information, which shall not mislead them at any time regarding the conditions related to the provision of payment services, and upon the User's request, the information shall be delivered on paper or another permanent carrier.

Before executing the payment transaction, the Electronic Money Institution shall provide the

Payer with precise information on the deadline for the execution of the payment transaction and the fees that shall be charged in this regard, and if the fees are charged collectively - information on the type and amount of the individual fees that make up the collective fee.

The Electronic Money Institution is obliged to, immediately after receiving the payment order, provide the Payer with the following information:

- Reference mark or other data that enable the Payer to identify the individual payment transaction and information related to the payee;
- Payment transaction amount;
- Amount of any fee charged to the Payer for the execution of the payment transaction, and if the fees are charged collectively, Information on the type and amount of the individual fees that make up the collective fee;
- Amount of interest paid by the Payer, if any;
- Value date of debiting the payment account, or the date of receipt of the payment order;
- In the event of currency exchange - the currency exchange rate used by the Payer's payment service provider, as well as the payment transaction amount before the currency exchange.

3.3. PAYMENT ORDER

A payment order is correctly completed if it contains correctly, legibly, and completely filled in all the elements required for the execution of the payment order.

Basic data are:

- name and surname, address (for natural persons), or name and registered office address (for sole proprietors) of the Payer,
- number of the payee's payment account, or the unique designation of the transaction,
- payment amount and currency (RSD),
- payment purpose and code,
- name and surname, or name of the Payee,
- order issuance date,
- place and date of order receipt,
- Payer's signature (consent).

A payment order submitted for execution during the business day, according to the Time Schedule, shall be executed on the same day, and a payment order received after the end of the defined business day shall be considered to have been received and shall be executed on the next business day.

The Electronic Money Institution or the Agent of the Electronic Money Institution shall refuse the execution of the Payment Order in case of non-fulfillment of the conditions for its execution, namely:

- if the Payment Order is not completed and issued on the appropriate form or does not contain the prescribed elements required for its execution,
- if the User has not provided funds for order execution and fee collection, or

- if there are legal obstacles for the execution of the payment order, in which case the Electronic Money Institution or the Agent of the Electronic Money Institution shall refuse to execute the order and, at the request of the user, inform them of the reasons for the refusal and the procedure for correcting the errors that caused the refusal, unless such notification is prohibited by law by regulation.

By refusing to execute the Payment Order in the aforementioned cases, it shall be considered that the Payment Order has never been received.

The User may revoke the Payment Order, or withdraw the consent for the execution of the payment transaction, at any time before the time of irrevocability. The time of irrevocability occurs after the order has been entered and after the process of its execution has started.

The Electronic Money Institution cannot refuse the execution of a payment order when all the conditions established in the Agreement on Single Payment Transaction have been met, unless otherwise determined by regulations.

The Electronic Money Institution shall not be responsible for any damage that the User may suffer due to non-execution of any payment order due to irregularities/incompleteness/shortcomings or because the User failed to provide sufficient funds for the implementation of the payment transaction.

The fee is calculated in the amount, terms, and in the manner defined by the Fee Schedule. Information on the method of payment and the amount of the fee is available in a visible place at the payment spots of the Electronic Money Institution or the Agent of the Electronic Money Institution, as well as on the Electronic Money Institution's website www.altapay.rs. By submitting over the Payment Order and funds, the User confirms that they are familiar and agree with the fees of the Electronic Money Institution, these General Terms and Conditions, which include the Fee Schedule and the order execution Time Schedule. The Electronic Money Institution, in accordance with the provisions of the Law on Payment Services, shall not charge a fee for providing information on payment services.

In the event of an unapproved, unexecuted, or improperly executed payment transaction, the Electronic Money Institution, or the Agent of the Electronic Money Institution, shall refund the amount of those payment transactions immediately upon learning thereof. The Electronic Money Institution or the Agent of the Electronic Money Institution shall provide the User with a refund of the amount of these transactions or the proper execution of such payment transactions, provided that the User has notified them of the payment transaction, i.e., required the proper execution of the payment transaction immediately upon learning thereof, and no later than within 13 months in accordance with Article 61 of the Law on Payment Services. In the event that the Electronic Money Institution or the Agent of the Electronic Money Institution has failed to provide the User with information on the unapproved, unexecuted, or improperly executed Payment Transaction pursuant to the Law on Payment Services, the User shall be entitled to a refund even after the expiry of the 13-month period (if the Electronic Money Institution has been notified by the User immediately upon learning).

3.4. RESPONSIBILITY OF THE ELECTRONIC MONEY INSTITUTION OR THE AGENT OF THE ELECTRONIC MONEY INSTITUTION

In the event of an unexecuted or improperly executed Payment Transaction, regardless of the responsibility of the Electronic Money Institution or the Agent of the Electronic Money Institution, the User shall be entitled to submit a request to take appropriate measures in order to determine the flow of payment transaction funds and provide information on the outcome of the measures taken. In the event of an unapproved, unexecuted or improperly executed Payment Transaction, the User shall be entitled to demand compensation for damages caused by the execution of such unapproved payment transaction, or the non-execution or improper execution of such payment transaction for which the Electronic Money Institution or the Agent of the Electronic Money Institution is responsible.

The Electronic Money Institution or the Agent of the Electronic Money Institution shall be liable to the User for the unexecuted or improperly executed payment transaction in dinars, if any, even if an intermediary participating in the execution of the payment transaction between payment service providers is responsible for this transaction. The Electronic Money Institution or the Agent of the Electronic Money Institution shall have the right of recourse against the intermediary, in accordance with the provisions of the Law on Payment Services.

3.5. EXCLUSION OF RESPONSIBILITY

The responsibility of the Electronic Money Institution or the Agent of the Electronic Money Institution for the improper performance of payment services, non-execution or untimely execution of orders is excluded in the cases of interferences in the performance of payment services or events caused by force majeure and other causes the origin of which cannot be attributed to the Electronic Money Institution or the Agent of the Electronic Money Institution.

The Electronic Money Institution or the Agent of the Electronic Money Institution is not obliged to refund the amount of the unexecuted or improperly executed single payment transaction and the accrued fee in the following cases:

- if such execution, non-execution, or improper execution is the result of force majeure,
- if the execution or improper execution is a consequence of the obligations of the Electronic Money Institution or the Agent of the Electronic Money Institution arising from other binding regulations,
- if the Electronic Money Institution or the Agent of the Electronic Money Institution executed or did not execute the Payment Order on the basis of a forged or illegally changed Payment Order,
- if such execution is the result of the User's fraud,
- if the non-execution and/or irregular execution is the result of a wrong payment instruction on the Payment Order.

3.6. TERMINATION OR NULLITY OF THE AGREEMENT REQUESTED BY THE USER OR THE ELECTRONIC MONEY INSTITUTION

The User shall be entitled to terminate the agreement at any time without a notice period. The User shall also be entitled to terminate the agreement also in other cases determined by the Law on Contracts and Torts or another law. If the User terminates the Agreement, the User is obliged to pay a fee only for the payment services rendered up to the date of termination. The Electronic Money Institution may not charge the User a fee for termination of the agreement. In the event that the provisions of the agreement contradict the information provided in the pre-contractual phase, the User may request that those provisions be declared null and void.

The Electronic Money Institution may unilaterally terminate the agreement in the case it is determined that the User is on the official terrorist and other negative lists, in accordance with domestic and international regulations on the prevention of money laundering and terrorism financing.

The Electronic Money Institution may temporarily block the execution of the transaction, as well as the use of the product if the User, at the request of the Electronic Money Institution, fails to submit the data required by the Electronic Money Institution within the stipulated deadline, in accordance with special regulations (regulations governing AML/CFT, etc.).

IV PAYMENT TRANSACTIONS WHERE THE FUNDS ARE SECURED BY LOAN

The Electronic Money Institution provides the services of execution of payment transactions where funds are secured by a loan approved to the Payment Service User, by credit transfer, for securing the payment of vehicle registration. The Electronic Money Institution provides this service through its Agent, registered with the National Bank of Serbia, which is a participant in loan processing, and at the same time performs technical inspection and vehicle registration services.

4.1. FEATURES OF LOANS FOR SECURING PAYMENTS OF VEHICLE REGISTRATION

Based on the NBS permit, the Electronic Money Institution offers its Users a payment transaction service where the funds are secured by a loan for securing payments of vehicle registration, to an approved natural person, with a fixed interest rate, and the following features:

- Loan purpose - execution of a Single Payment Transaction for securing payments of vehicle registration at the Agent which is also an authorized provider of this service;
- Loan amount from RSD 10,000.00 to max. RSD 100,000.00;
- Repayment period up to 12 months;
- Interest rate of 25% per annum
- Interest accrual method: Proportional
- Monthly loan installment remains the same throughout the entire repayment period;
- Quick loan disbursement with a simple procedure;
- No deposit/participation;
- No hidden costs;
- Loan repayment: monthly

- Required documentation:
 - Application for a loan for securing payments of vehicle registration,
 - ID card copy with the original for inspection, and
 - Certificate of employment and income with a certified administrative ban.

The Electronic Money Institution shall provide potential Users in the pre-contractual phase at their request with written/electronic information on the documentation that users are required to submit.

The procedure for approving and disbursing a loan to secure the payment of vehicle registration begins with the initiation by the Service User, by submitting a Request for the approval of a loan to secure the payment of vehicle registration to the Electronic Money Institution, at the Agent's.

In accordance with the Law on Prevention of Money Laundering and Terrorism Financing, the Agent identifies the Client and, after notifying and obtaining the client's consent to the processing of personal data. Before the conclusion of the Loan Agreement to secure the payment of vehicle registration, the Electronic Money Institution assesses the User's creditworthiness based on the data provided and inspecting the basic Credit Bureau Report on the User's indebtedness based on their signed consent on the prescribed form, according to the Law on the Protection of Financial Services Consumers.

If the Loan Application is rejected upon the inspection of the basic Credit Bureau Report, the Electronic Money Institution shall, in accordance with the Law on the Protection of Financial Services Consumers, immediately notify the User in writing by delivering through its Agent a notice of rejection of the loan application - Notice of Rejection, with a copy of the Credit Bureau Report attached, free of charge.

When calculating the Payment Service User's creditworthiness, the basic sources of income - salary and pension - are taken as sources of income.

After the identification process is completed and based on the submitted documentation, a decision is made to approve the loan for securing the payment of vehicle registration in the application system of the Electronic Money Institution, in which the risk rules and the rules determining the process flow are implemented. By signing the contractual documentation, the client which is the loan user also signs the Payment Order Specification issued by the Agent, which is also the provider of technical inspection and registration services. As the payer's payment service provider, and based on the Payment Order Specification signed by the loan user, which is an instruction for the execution of payment transactions for the technical inspection and vehicle registration services, on behalf and for the account of the client which is also the loan user and the payment service user, the Electronic Money Institution shall make payment transactions from the funds of the approved Loan User's loan, debited from the special-purpose loan account of the Electronic Money Institution, in accordance with the Time Schedule. Loan funds are disbursed directly to the Payee's account.

4.2. PROCEDURE FOR APPROVAL AND DISBURSEMENT OF LOANS FOR SECURING PAYMENTS OF VEHICLE REGISTRATION

The procedure for approval and disbursement of the Loan for securing the payment of vehicle registration consists of 6 phases:

- Information phase;
- Application entry phase;
- Decision-making phase;
- Contracting phase;
- Implementation phase;
- Administration and collection phase.

4.2.1. Information phase

The Electronic Money Institution shall provide the User, by giving an appropriate offer in writing, with appropriate explanations and information on the conditions related to the conclusion of the Loan Agreement for securing payments of vehicle registration, so as to enable the User to compare the offers of different providers of the same services and assess whether the agreement corresponds to their needs and financial situation, but without misleading the user at any time.

The Electronic Money Institution shall inform the User which intends to conclude a Loan Agreement for securing payments of vehicle registration with it, that, upon request, the User may receive a draft of that agreement as a proposal for its conclusion, free of charge.

Depending on the User's interests, an informative offer which contains only the total loan amount, the number of installments, the amount of costs and interest, and the total amount of repayment at the end of the term, can be prepared. If the User is interested in the loan for securing the payment of vehicle registration, after reviewing the informative offer, the User shall submit a loan application for securing the payment of vehicle registration on the prescribed form of the Electronic Money Institution.

4.2.2. Application entry phase and decision-making phase

After the Application is signed by the User, basic data is collected by inspecting the identification document (reading the data from the ID card chip or manually entering data from the ID card if it does not contain a chip). After entering the Application, the application program withdraws the basic Credit Bureau Report.

If the Loan for securing the payment of vehicle registration is preliminarily approved, the User is given a Financing Offer.

The Financing Offer is made on a prescribed form, on paper or another permanent data carrier, and contains data prescribed by the Law on the Protection of Financial Services Consumers and bylaws (business name and address of the contracting parties, description of the main features of the loan for payment of vehicle registration, costs, and other significant information). Before providing the service, the Electronic Money Institution is obliged to inform the User in a clear and comprehensible manner about the conditions under which the Electronic Money Institution provides those services, with mandatory notification to the User of the amount of all fees and costs borne by the User.

The Agent is obliged to acquaint the User with the obligations arising from the specific agreement, by printing a Draft Loan Agreement for securing the payment of vehicle registration, which shall enable the User to assess whether the agreement corresponds to their needs and financial situation, but without misleading the client at any time, especially considering the consequences of non-fulfilment of contractual obligations.

If the User agrees with the financing offer, the following data is collected: length of service with the current employer, date of employment, employment status, expiration of employment contract, supplementary income, amount of salary, amount of non-bank retentions such as: union retentions, alimony, other administrative bans for the purchase of goods and services.

If, on the basis of the submitted documentation, it is not possible to determine all the facts important for deciding on the application for loan approval, as well as in the case of determining increased risk, etc., the Electronic Money Institution may call the User and ask them to submit without delay any other documentation that it deems necessary to decide on the loan application, and if the User does not submit the documentation, it shall be considered that the User has waived the application.

In cases where the Electronic Money Institution requests correcting/supplementing of documentation in writing, the deadline for decision-making is calculated from the date of submission of the corrected/supplemented requested documentation.

The loan application is considered duly received when the User submits complete documentation to the Agent of the Electronic Money Institution.

The Electronic Money Institution shall inform the User, through the Agent, without delay and upon receipt of the proper loan application, whether complete documentation has been submitted.

The Electronic Money Institution's application program evaluates the legal and formal validity of the documentation in the procedure of processing requests and received documentation. If the Loan Application is incomplete, *i.e.*, it does not contain all the necessary data, the Electronic Money Institution's application program will not allow the transition to the next phase.

After the entry of additional data by the Agent in the application program, a second risk rule check is performed, after which the application can be automatically approved or rejected. If the application is automatically approved, it is forwarded to the verification phase, after which data on financing and collateral are entered.

If the application is rejected during the second check, the Agent may, if they deem it justified, submit a proposal to change the decision, which shall be decided upon by the Director of the Electronic Money Institution sector.

4.2.3. Contracting phase - Concluding a Loan Agreement for securing the payment of vehicle registration between the Electronic Money Institution and the User, through the Agent

After the verification of the Application, the phase of concluding the Loan Agreement for securing the payment of vehicle registration is reached, and the following documentation is printed from the application program:

- Contractual documentation - Loan Agreement for securing the payment of vehicle registration, mandatory elements of the agreement, loan repayment plan (in one set of documents), General Terms and Conditions, Draft Loan Agreement, Fee Schedule, and Time Schedule;
- Payment order specification.

The contractual documentation is signed by the User and the Agent in the name and on behalf of the Electronic Money Institution. The payment order specification is signed by the User.

The Loan Agreement for securing the payment of vehicle registration between the Electronic Money Institution and the User is prepared in writing. Each contracting party receives the agreed number of counterparts of the concluded agreement. The Electronic Money Institution shall keep a copy of the signed offer and other supporting documentation.

The provisions of the Loan Agreement for securing the payment of vehicle registration must be clear, complete, precise, unambiguous, and understandable for the user, and the subject of the obligations must be determined, i.e., determinable in such a way that the user can be informed at any time for the duration of the contractual relationship in which cases, in which way, and under which conditions their obligation, i.e., other contractual terms, can be changed.

The Agreement cannot contain provisions by which the User waives the rights guaranteed by the Law on the Protection of Financial Services Consumers.

4.2.4. Implementation phase

The payment order specification is issued by the Agent and the same contains a payment order that indicates an instruction by which the User of the loan for securing the payment of vehicle registration requests from their payment service provider (Electronic Money Institution) as the loan provider, that payment transactions be made from the approved loan to the accounts of specified Payees in specified amounts.

By signing the Payment Order Specification document, the User confirms the accuracy of the data.

After signing the Payment Order Specification, the Agent issues to the user a confirmation of receipt of Payment Orders behind the application program with all the data that this confirmation must contain in terms of information for the Payer after the receipt of the Payment Order for the execution of the Single Payment Transaction, specified in Article 3.2.1. of the General Terms and Conditions, and delivers it to the User of the loan for securing the

payment of vehicle registration.

The Agent is obliged to collect the costs of the Single Payment Transaction, calculated in accordance with the applicable Fee Schedule of the Electronic Money Institution for the amounts of individual transactions. The Client executes the payment in accordance with the payment instruction received from the Agent through a payment transaction made at the Agent.

The Agent shall clearly emphasize to the User of the loan for securing the payment of vehicle registration the due date of the first monthly installment and instruct them on the consequences of arrears in paying the installments under the Loan Agreement for securing the payment of vehicle registration.

In situations where the person providing collateral is not the same person who appears in the role of the User of the loan for the payment of vehicle registration, the Agent is obliged to deliver to the person providing collateral one copy of the signed Agreement, the Loan Repayment Plan, and the Overview of the mandatory elements of the agreement.

4.3. OTHER TERMS OF THE LOAN AGREEMENT FOR SECURING PAYMENTS OF VEHICLE REGISTRATION

4.3.1. Right of the User of the loan for securing the payment of vehicle registration to withdraw from the concluded Agreement

The User of the loan for securing the payment of vehicle registration shall be entitled to withdraw from the concluded Loan Agreement for securing the payment of vehicle registration, in the manner and under the conditions defined by the agreement concluded between the Electronic Money Institution and the User, within 14 days from the date of conclusion thereof, without stating reasons for withdrawal, all in accordance with the Law on the Protection of Financial Services Consumers, by sending a written notice to the Electronic Money Institution. In that case, the User is obliged to refund the amount of the loan approved, together with accrued interest until the date of utilization, in accordance with the agreement provisions, no later than within 30 days from the day of sending the notice of withdrawal.

4.3.2. Notifying the User during the contractual relationship

The User shall be entitled to request, from the Electronic Money Institution via the Agent, in writing and free of charge, to receive information, data, and instructions related to their contractual relationship, notification of the balance of their debt under the Loan Agreement for securing the payment of vehicle registration, etc., in the manner and within the terms established by the Loan Agreement for securing the payment of vehicle registration and/or applicable regulations and internal acts.

4.3.3. Amendment of contractual elements

If the Electronic Money Institution intends to amend any of mandatory contractual elements, it is obliged to obtain the written consent of the User of the loan for securing the payment of vehicle registration, prior to application of such amendment. If the User of the loan for

securing the payment of vehicle registration does not consent to this amendment, the Electronic Money Institution may not for this reason unilaterally amend the conditions stated in the agreement, nor may it unilaterally terminate/cancel the agreement.

Exceptionally, if the amount of fixed interest rate or fixed interest rate, *i.e.*, amount of fees and other costs is changed in favor of the User of the loan for securing the payment of vehicle registration, such changes may be applied immediately and without the User's prior consent, whereby the Electronic Money Institution shall inform the User of such changes in writing, and state in such notification the date of application of these changes.

If the amount of the fixed interest rate has been changed in favor of the User of the loan for securing the payment of vehicle registration, along with the notification of this change, the User shall also be provided with the amended loan repayment plan.

In the contracted manner, the Electronic Money Institution is obliged to timely inform the User of the loan for securing the payment of vehicle registration of any change of data which are not mandatory contractual elements, in terms of the Law on the Protection of Financial Services Consumers.

4.3.4. Submission of amended repayment plans

The Electronic Money Institution shall be obliged to make available loan repayment plans for the entire duration of the contractual relationship to the User of the loan for securing the payment of vehicle registration, at their request and free of charge.

4.3.5. Interests, fees, and costs of the Loan for securing the payment of vehicle registration

4.3.5.1. Interest

The Electronic Money Institution contracts a nominal interest rate that is fixed and is contracted on an annual basis with the Users of the loan for securing the payment of vehicle registration. Interest is accrued using the pro rata accrual method.

Default interest rate

On due unpaid receivables, starting from the time of maturity, the Electronic Money Institution charges statutory default interest in accordance with applicable regulations, and if the statutory default interest is lower than the contracted interest, the contracted interest rate shall apply.

4.3.5.2. Fees

The fees that the Electronic Money Institution contracts and collects from the User through the Agent are fixed. The amount of the fee, method, and terms of collection of the calculated fee for the services provided by the Electronic Money Institution to the Users are determined by agreement with the user, and in accordance with the Fee Schedule for the services of the Electronic Money Institution.

4.3.5.3. Costs

The Electronic Money Institution collects from the User, through the Agent, the actual costs incurred as a result of the provision of services in accordance with the Fee Schedule.

The amount of fees stipulated in the Loan Agreement for securing the payment of vehicle registration shall not change during the repayment period, except in the case of changes in the conditions under which the loan was granted.

4.3.6. Early partial / final repayment of the Loan

If the User of the loan for securing the payment of vehicle registration submits a request for early repayment, which contains a statement on the way in which the early partial and/or final repayment of the remaining liabilities shall be carried out, the Electronic Money Institution shall issue to the User of the loan for securing the payment of vehicle registration a certificate of balance of the total debt and submit a new repayment plan in the case of early loan repayment, *i.e.*, calculation of the fee for early repayment in the case of final early repayment, in accordance with the request of the loan user and pursuant to the Loan Agreement for securing the payment of vehicle registration.

In the case of partial early repayment, the new repayment plan shall replace the previous one and shall be considered an integral part of the Loan Agreement for securing the payment of vehicle registration.

4.3.7. Other terms of loan use

The Electronic Money Institution grants its Users loan which can be short-term, in dinars, exclusively for securing the payment of vehicle registration.

Information on the terms and necessary documentation for loan approval is available from the authorized Agents of the Electronic Money Institution, on the Electronic Money Institution's website www.altapay.rs, as well as through other distribution channels.

The Electronic Money Institution reserves the right to reject the loan application without the obligation to clarify its decision to the User.

In order to secure its receivables, the Electronic Money Institution may require one or more of the following collateral from the User:

- signed blank bill of exchange with a "no protest" clause, with the simultaneous signing of the bill of exchange authorization;
- administrative ban for retentions from salary;
- joint surety of another natural person with bill of exchange of guarantor-payer;

During the loan repayment period, it is possible to change the collateral based on a written request of the User of the loan securing the payment of vehicle registration and the consent

of the Electronic Money Institution.

If for any reason the contracted collateral loses its legal validity or is reduced in value so that it no longer provides sufficient security for the user's obligations towards the Electronic Money Institution, and the User, at the invitation of the Electronic Money Institution through the Agent, within a reasonable period, which the Electronic Money Institution stipulates, does not replace that collateral with another, the Loan Agreement for securing the payment of vehicle registration can be declared due before the due date.

V MONEY TRANSFER SERVICE ("ALTA QUICK CASH")

The Electronic Money Institution provides money transfer services where the payment service provider receives the Payer's funds without opening a payment account for the Payer or Payee, solely for the purpose of making those funds available to the payee or for the purpose of transferring those funds to the Payee's payment service provider, who makes them available to the Payee.

The Electronic Money Institution or the Agent of the Electronic Money Institution provides money transfer services within the Republic of Serbia in RSD, through the product called "ALTA QUICK CASH".

5.1. Sending money

The ALTA QUICK CASH service is a quick money transfer within the business network of the ALTA PAY GROUP DOO Electronic Money Institution.

The service is based on the principles of efficiency and simplicity, quick and reliable money transfer, which is available at a certain number of locations, *i.e.* at a number of Agents which addressed the Electronic Money Institution with a request to perform and provide the aforementioned service.

Money can be sent with a valid ID (identity card or passport) of the sender. The service user is obliged to provide the data of the payee:

- Name and surname of the payee, and
- Mobile phone number

The system automatically sends a text message to the client receiving the money that the money has been paid. The service user-principal receives from the operator a form with a unique transfer code, which he then forwards to the payee for the withdrawal of funds at one of the locations of the Electronic Money Institution.

The commission for the ALTA QUICK CASH service is regulated by the Electronic Money Institution's Fee Schedule and is always paid by the sender.

5.2. Receipt of money

The person who receives the funds, the user of the funds of the ALTA QUICK CASH service,

can withdraw money at one of the locations of the Electronic Money Institution, if he knows the transfer code and the name and surname of the sender.

Implementation of ALTA QUICK CASH transfers is unique on the market and is completed within just a few minutes, because the client who receives the money can withdraw it with a valid ID (identity card or passport) and in the full amount, without deductions.

VI INSTANT CREDIT TRANSFER

6.1. Subject and method of functioning of instant credit transfer

The payment service user issues an order via a payment instrument for an instant credit transfer at the Institution's or Agent's payment location (IPS scan/show) to execute a one-time payment transaction to the payee's account, in an amount up to RSD 300,000.00.

Prior to executing the payment transaction, the Institution is obliged to make the following information available to the payment service user:

- The time frame for executing the payment transaction, defined in accordance with the operation of the IPS payment system;
- The amount of the prescribed fee, as outlined in the Fee Schedule.

A payment order, as an instruction from the payer to the payment service provider requesting the execution of an instant credit transfer, must contain the following elements:

- Full name and address of the payer;
- Purpose of payment;
- Name and address of the payee;
- Payment code;
- Payment currency;
- Amount of the instant credit transfer;
- Fee for executing the order;
- Total transfer amount;
- Payee's account number;
- Model and reference number;
- Order designation (standard, urgent, or instant order);

6.2. Issuance of payment confirmation

Following the payment process, regardless of its outcome (successful/unsuccessful), the Institution or its Agent is obliged to issue a confirmation or payment slip in an appropriate form, containing the following mandatory elements:

- ✓ Transaction ID;
- ✓ Transaction amount, fee amount;
- ✓ The account number to which the funds were transferred and the reference number;
- ✓ Date and time of the transaction;

Transaction confirmations must be retained for 3 years, or for the time period prescribed by law.

6.3. Refusal to execute a payment order

The Institution or its Agent shall refuse to execute a payment transaction in the following cases:

- If the payment order does not include all elements necessary for its execution;
- If the User does not have sufficient funds to execute the order and cover the Institution's fee;
- If the User refuses identification (fails to present, approve copying, scanning, or photographing an appropriate identification document via a mobile application) in accordance with regulations on the prevention of money laundering and terrorism financing;
- If legal impediments exist that prevent the execution of the order, or if executing it would violate regulations governing the prevention of money laundering and terrorism financing, as well as internal acts of Alta Pay Group doo adopted under such regulations or decisions of competent authorities.

The Institution or its Agent shall inform the Payer verbally of the reasons for refusing the payment order, unless such notification is contrary to applicable regulations, and shall do so immediately upon becoming aware of the reasons.

If the order is refused for any of the aforementioned reasons, it shall be considered as not received.

6.4. Revocation of a payment order

The User may revoke a payment order until the moment the order is forwarded to the bank, specifically until the funds are transferred. Once the funds are transferred, and the transaction is confirmed, the payment order can no longer be revoked.

6.5. Unauthorized, unexecuted, or improperly executed payment transaction

A payment transaction executed based on a payment order without the User's consent, in accordance with the GTC, shall be deemed an unauthorized payment transaction.

The Institution shall be deemed to have improperly executed a one-time payment transaction based on a paper payment order issued by the User, if the order was executed contrary to the details specified in the payment order, if a higher or lower amount than stated in the payment order was transferred; and/or funds were transferred to a different payee contrary to the payee's account number specified in the order.

The Institution is obligated to reimburse the User for the amount of an unauthorized, unexecuted, or improperly executed payment transaction, or to properly execute the transaction if the User notifies the Institution of the transaction or requests its proper execution immediately upon becoming aware of the transaction; such notification or request must be submitted no later than 13 months from the date of the transaction, in written form, directly to the Institution, by e-mail, or by post to the address specified in the GTC.

The Institution shall respond in writing to any received complaint in accordance with applicable legal regulations. The written response shall be delivered to the User via the requested method of communication.

In cases of unexecuted or improperly executed transactions, the Institution shall promptly execute the transaction or refund the amount of the payment order and any fees paid.

In the event of an unexecuted or improperly executed payment transaction, regardless of the responsibility of the Institution, the User shall be entitled to submit a request to the Institution to take appropriate measures in order to determine the flow of payment transaction funds and provide information on the outcome of the measures taken.

6.6. Refund after payment order execution

Below is a description of refunding depending on the specific case:

- a) If the User reports an error regarding the non-execution of an order and it is determined that the teller made an error (e.g., transferring funds to an incorrect account), the teller shall complete a Request for Refund of Incorrectly Executed Funds, which must be signed by both the teller and the User. This request shall be submitted to the Institution for further action without delay.
- b) If the Bank (correspondent) returns the funds to the Institution with an explanation that the payee's account does not exist or has been closed, the Institution, or its personnel responsible for client services, shall verify the Institution's transaction records to identify the payment's date and time, as well as the name and surname of the Payer; the Institution shall make every effort to locate the User and ensure the funds are returned to them. Until the funds are refunded to the User, the returned funds shall remain in the Institution's account. They shall be recorded in the Institution's accounting system as a liability listed under payment analytics.
- c) In the case when the teller of the Institution or the Agent, when entering the amount of funds for the execution of the payment order, makes a mistake in the amount of funds and executes/transfers a larger amount than indicated in the invoice whose payment is being executed, then the teller shall, without delay, submit a Request to the Institution for the return of the incorrectly executed of funds and submit a copy of the invoice with the Request, in order to see the amount that should have been paid per the invoice.
- d) In the case when the teller of the Institution, when entering the amount of funds for the execution of a payment order, makes a mistake in the amount of funds and executes/transfers a smaller amount than indicated in the invoice whose payment is being made, the teller is obliged to inform the Institution without delay about the error made during the entry, to compensate the less executed funds from their own account, and to make the payment in accordance with the invoice whose payment is the subject of the execution of the monetary transaction. Should the teller fail to report this type of improperly executed transaction to the Institution, and the Institution itself determines that an incorrectly executed amount has occurred or the user reports that an incorrectly/less executed amount has occurred, the teller shall be suspended until the Decision of the Director of the Institution on further treatment of the teller. If the error occurs with an Agent, the Agent is required to compensate for the shortfall.

- e) In the event that the teller of the Institution or the Agent makes a mistake in the payee's account - the amount is correct, but the payee's account is wrong, the teller shall submit a request, immediately upon learning thereof in accordance with the Law on Payment Services, for the refund of improperly executed funds, and the Institution shall redirect it to the account of the payee to which the monetary transaction was to be made.
- f) In the event that the user is responsible for the wrong amount or the wrong account of the payee, when due to the user's error the wrong execution of the transaction occurred, the Institution shall provide the User with all the information that will help them to carry out all activities related to the refund of improperly executed funds.

6.7. Liability of the Institution and User regarding payment transactions

The User must notify the Institution or Agent immediately upon becoming aware of an unexecuted or improperly executed transaction.

The Institution or Agent shall not be liable if the payment order is executed in accordance with the payee's account number specified in the order, regardless of other payee details (name, address, headquarters) from the order provided by the User. It shall be deemed that such an order was properly executed by the Institution or the Agent.

The Institution or the Agent shall not be responsible for an unexecuted or improperly executed payment order in the following cases:

- ✓ interferences in the performance of payment services or events caused by force majeure and other causes the origin of which cannot be attributed to the Institution or the Agent.
- ✓ the User's failure to, without delay, notify the Institution or the Agent of the non-execution or improper execution of a payment order, no later than 13 months from the transaction execution.

VII COMMUNICATION BETWEEN THE CLIENT (PAYMENT SERVICE USER) AND THE ELECTRONIC MONEY INSTITUTION

The Electronic Money Institution and the Payment Service User can communicate in writing and verbally as part of their business cooperation. The form of communication is defined by the agreement concluded between the Electronic Money Institution and the User.

Written communication between the Electronic Money Institution and the Payment Service User shall take place via the address of the Institution, i.e., its corresponding organizational unit and the address given to the Electronic Money Institution by the Payment Service User.

Notifications, remarks, and other correspondence sent by the User to the Electronic Money Institution must be signed by the Payment Service User or their legal representative.

The Electronic Money Institution shall bear no legal or material responsibility for any damage that may occur to the Payment Service User or to third parties because the User has not received any notification or letter sent by the Institution to the last address provided by the

User to the Electronic Money Institution.

The User is obliged to notify the Electronic Money Institution no later than 3 (three) days from the date of the change, that they have changed their residential address.

The Electronic Money Institution cannot bear any legal or material responsibility for damage that may occur to the Payment Service User or third parties due to the User's failure to provide the Electronic Money Institution with data and information of essential importance for their business relationship with the Electronic Money Institution, as well as change in the residential address, within a certain period.

The Payment Service User shall be entitled to request from the Electronic Money Institution, at any time, appropriate explanations and instructions related to the application and interpretation of these General Terms and Conditions.

The Electronic Money Institution is obliged to provide information to the User before and after signing the Agreement, and to provide accurate, clear, and unambiguous answers to the User's questions, in accordance with the Agreement concluded between the Electronic Money Institution and the User, the General Terms and Conditions, and the Law on the Protection of Financial Services Consumers.

The Electronic Money Institution is obliged to act with professional and due care in its business relations with the Users and to respond in writing to the written objections of the Users within the time limit established by the regulations governing the action of the Electronic Money Institution on client objections.

The User shall be entitled to request from the Electronic Money Institution data on the amount of debts to or claims against the Electronic Money Institution based on concluded legal transactions, as well as other data that have an impact on these debts and claims and their payment or collection.

VIII CONFIDENTIALITY AND PERSONAL DATA PROTECTION

8.1. Confidentiality

Trade secret involves the data obtained by the Electronic Money Institution during the course of business and related to the Payment Service User, including their personal data as well as data on the Payment Transaction.

The Electronic Money Institution, members of its bodies, and persons employed or hired in the Electronic Money Institution, as well as other persons who, due to the nature of their work, have access to data that is considered a trade secret, cannot communicate or deliver this data to third parties, nor can they provide access to this data.

The obligation to keep trade secrets shall not cease for the Electronic Money Institution even after the end of providing services to the Payment Service User.

The Electronic Money Institution may communicate or deliver data that constitutes a trade

secret to third parties in the following cases:

- If the data subject has given prior consent;
- If this is requested by the authority supervising the work of the Electronic Money Institution for the purpose of supervision;
- Based on the decision or request of the competent court;
- For the purposes of the ministry responsible for internal affairs, the authority responsible for the combat against organized crime and the authority responsible for preventing money laundering, in accordance with the regulations;
- For the purposes of the tax administration or the authority responsible for foreign exchange operations, in accordance with the regulations governing the operations under their jurisdiction;
- In connection with estate proceedings, based on the request of estate administrators or consular offices of foreign countries, after submitting written documents proving the justified interest of those persons;
- In connection with the procedure of enforcement or security on the property of the payment service user, based on the request of the Court, executor, or other competent authority in that procedure.

Competent authorities who have obtained the trade secret for the purpose of performing official duties, may exclusively use the data they obtained on that basis for the purpose for which they were obtained and may not further deliver them to third parties, nor allow third parties access to such data.

The Electronic Money Institution is obliged to act in accordance with the regulations governing personal data protection when collecting and processing personal data.

In connection with the processing and protection of personal data, as well as exercising the rights defined by the Law, the user may be informed on the Electronic Money Institution's website www.altapay.rs that is, the data subject may contact the Data Protection Officer at the Electronic Money Institution (DPO) to: dokumentacija@altapay.rs.

8.2. Protection of users of financial services

The User shall be entitled to object if they believe that the Electronic Money Institution or the Agent of the Electronic Money Institution does not comply with the law and other regulations, the General Terms and Conditions, the Agreement on Single Payment Transaction, and good business practices. Objections are submitted in writing within 3 years from the day when the rights or interests were violated. After the expiry of this period, the Electronic Money Institution shall not be obliged to consider the objection, but it may consider and/or accept it. The User may submit an objection in person, at the business premises of the Electronic Money Institution or the Agent of the Electronic Money Institution, by mail, or e-mail to: prigovor@altapay.rs as well as on the Electronic Money Institution's website www.altapay.rs.

An objection should contain data from which the relationship between the User and the Electronic Money Institution to which the objection refers can be undoubtedly determined (name and surname or name of the User, principal, transaction execution date, transaction amount, unique identifier of the transaction), as well as the reasons for submitting the

objection.

The Electronic Money Institution shall consider the objection and respond to the User in writing no later than 15 days after receiving the objection. Exceptionally, if the Electronic Money Institution is unable to submit a response within that period for objective reasons that do not depend on its will, that period may be extended by a maximum of 15 days. The User shall be notified in writing of the stated reasons and the deadline for providing a response within 15 days from the day of receipt of the objection.

If the User which is not satisfied with the received response to the objection or has not received the response within the prescribed period, shall be entitled to submit a complaint to the National Bank of Serbia in writing, before initiating a court dispute. Along with the complaint to the National Bank of Serbia, it is necessary to submit the objection sent to the Electronic Money Institution, the response of the Electronic Money Institution (if submitted), and documentation on the basis of which the allegations from the complaint can be evaluated.

Complaints can be submitted to the National Bank of Serbia in writing within 6 months from the date of receipt of the Electronic Money Institution's response or the expiry of the deadline for its submission, or if the user is not satisfied with the received response to the objection, by sending it to the following address: NATIONAL BANK OF SERBIA, Sector for the Protection of Users of Financial Services, Nemanjina 17, 11000 Belgrade, or P.O. Box 712, 11000 Belgrade, or via the web on the homepage of the website of the National Bank of Serbia, via the link <https://nbs.rs/sr/ciljevi-i-funkcije/zastita-korisnika/prigovor/>, section SUBMIT A COMPLAINT/OBJECTION on the work of a financial service provider.

In addition to the right to object and complain, the User also has the right to initiate a mediation procedure in order to resolve the disputed relationship out of court. The mediation procedure can be initiated upon receipt of the Electronic Money Institution's response to the objection or the expiration of the deadline for submitting it, but also during or after the complaint procedure before the National Bank of Serbia. The provisions of the Law on the Protection of Financial Services Consumers are applied accordingly to the protection of users.

IX RESOLUTION OF POSSIBLE DISPUTES

All possible disputes between the Electronic Money Institution and the user, arising from the pre-contractual phase, from the Agreement on Single Payment Transaction and from the Loan Agreement for securing the payment of vehicle registration, as well as these General Terms and Conditions, shall be resolved by applying the laws of the Republic of Serbia before the competent court in accordance with the law and concluded agreements.

X CLOSING PROVISIONS

The General Terms and Conditions shall enter into force and shall apply as of November 07, 2024.

An integral part of these GTC is the Institution's Fee Schedule with Time Schedule which prescribes the amounts of fees charged by the Institution for providing the service that is the subject hereof.

The General Terms and Conditions are, together with appendices hereto, published on the website www.altapay.rs and are available at all payment spots of the Electronic Money Institution or the Agent of the Electronic Money Institution, where Payment Services are provided.

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