

**GENERAL TERMS AND CONDITIONS OF THE ELECTRONIC MONEY INSTITUTION
ALTA GROUP DOO BEOGRAD
ON ACCEPTANCE OF PAYMENT INSTRUMENTS AND IPS**

I GENERAL PROVISIONS

These General Terms and Conditions of Alta Group doo Beograd on the provision of the service of accepting payment instruments and IPS (hereinafter: GTC), regulate the following:

1. general terms and conditions of the provision of the service of accepting payment cards and instant payments (IPS), as a cashless payment method on e-commerce points of sale of Merchants through electronic channels supported by Alta (hereinafter: E-commerce);
2. general terms and conditions of the provision of the service of accepting payment cards, instant payments (IPS), and payment instruments for the use of electronic money at Merchants' physical points of sale.

Alta Group doo Beograd (hereinafter: Alta) details are as follows:

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|---|---|
| Business name: | ALTA GROUP DOO 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 |
| Name and address of the competent authority | National bank of Serbia, Kralja Petra street no. 12, Belgrade |
| Registered in: | Electronic money institution register, no. 625 |
| Registered in: | Exchange dealer register, no. 5814 |

Alta is authorized to issue electronic money and provide the following payment services in accordance with Decision of the Executive Board of the National Bank of Serbia No. 15 dated June 08, 2023, which replaced all previous permits of the National Bank of Serbia on the provision of payment services, namely the Decision of the Executive Board of the National Bank of Serbia No. 82 dated November 10, 2016, Decision of the Executive Board of the National Bank of Serbia No. 71 dated May 10, 2018, on supplementing the license for the provision of payment services, and Decision of the Executive Board of the National Bank of Serbia No. 83 dated June 10, 2021, on supplementing the license for the provision of payment services, namely:

1. Services that enable the deposit of cash to a payment account, as well as all the services needed for the opening, maintaining and closing of that account;

2. Services that enable the disbursement of cash from a payment account, as well as all the services needed for the opening, maintaining and closing of that account;
3. Services of transferring funds from/to a payment account, namely by (1) credit transfer, (2) direct debit, including one-off direct debit, (3) use of payment cards or similar means;
4. Services of execution of payment transactions where funds are secured by a loan for securing the payment of vehicle registration, approved by the payment service Merchant, by (1) credit transfer, (2) direct debit, including one-off direct debit, (3) use of payment cards or similar means;
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;
6. Services of issuing payment instruments and/or accepting these instruments based on which the payment service provider allows the payee to execute payment transactions initiated by the payer through the use of a certain payment instrument.

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

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

II RELATIONSHIP BETWEEN GTC FOR THE ACCEPTANCE OF PAYMENT INSTRUMENTS AND IPS AND GTC FOR PAYMENT SERVICES

GTC for the acceptance of payment instruments and IPS are considered special general terms and conditions in relation to GTC for payment services, and are applied together with GTC for payment services.

In the event of any inconsistency between the provisions of the Framework Agreement concluded between Alta and Merchants, and GTC for the E-commerce service and GTC for payment services, the provisions of the concluded Framework Agreement and GTC for the acceptance of payment instruments and IPS shall apply.

III DEFINITIONS

Institution means the electronic money institution Alta Group doo Beograd (Zemun), Ugrinovačka 212, premises No. 1, company registration number: 21035254, tax identification number: 108618034;

E-commerce payment service means the acceptance of payment cards or IPS payments for the purpose of purchasing goods or services on the Merchant's website and the transfer of funds which the Institution receives for the goods or services purchase transaction from the Institution's payment account to the Merchant's payment account (Article 4, Paragraph 1, Items 3) and 5) of the Law on Payment Services;

Acceptance payment service at physical points of sale - means the service of accepting payment cards, IPS QR code, and payment instruments for the use of electronic money at Merchants' (Merchant's/payee's) physical points of sale and transfer of funds to the Merchants' payment accounts;

E-commerce means the process of buying and selling goods and services via the Internet;

E-commerce transaction is a payment transaction made using payment cards or IPS credit transfer via the Internet or other electronic channels supported by the e-commerce service;

Transaction on an Accepting Device is a payment transaction created by using payment instruments on certified terminals for accepting payment cards, instant payments (IPS), or payment instruments for the use of electronic money;

Payment card is a cashless payment instrument that enables the payment of goods and services and the withdrawal of cash, that is, the initiation of a payment transaction;

Instant payment system (IPS) means instant credit transfer, that is, domestic payment transaction in dinars, 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 - a payment instrument in the form of a mobile banking application that is used to initiate a payment transaction by instant transfer of approval to the e-commerce point of sale by scanning 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);

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 Merchant 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);

Buyer/Payer is a buyer, user of a payment card or IPS at an e-commerce point of sale, that is, a user of a payment card, IPS, or payment instruments for using electronic money at the Merchant Point of Sale;

Merchant - a legal entity or an sole proprietor which, by concluding the Framework Agreement on accepting payment cards and instant payments at online points of sale (e-commerce) with

the Institution, enabled the sale of products/services at their e-commerce point of sale by accepting payment instruments based on payment cards and IPS and/or a legal entity or sole proprietor which, by concluding the Framework Agreement on the acceptance of payment instruments and IPS QR code at the merchant points of sale, enabled the sale of products/services at their point of sale place by accepting payment instruments based on payment cards, IPS, and payment instruments for the use of electronic money;

E-commerce point of sale (hereinafter: EPOS) is the Merchant's point of sale connected to the Internet, through which it is possible to purchase products and services offered by a given Merchant with cashless payment via electronic channels and is a software solution through which EPOS is identified in systems of the Institution and which enables communication between EPOS and the system for processing and authorizing e-commerce transactions. In this way, it is possible to perform payment transactions created by using payment cards and IPS through electronic channels, which the Merchant accepts as a cashless payment method;

Merchant Point of Sale is a physical point of sale of the Merchant through which it is possible to purchase products and/or services offered by the given Merchant with a cashless payment method through payment cards, IPS, and payment instruments for the use of electronic money;

Framework Agreement on the Acceptance of Payment Cards and Instant Payments at Online Points of Sale (e-commerce), or Framework Agreement on the Acceptance of Payment Instruments and IPS QR Code at Merchant Points of Sale (hereinafter: Framework Agreement), depending on the Merchants' determination for a specific type of service - means the Framework Agreement with the Merchant, which consists of the following:

- Technical Instructions for Online Store Integration on MSU (*for the e-commerce payment service*);
- Offer;
- Overview of mandatory information for the Merchant in accordance with Article 16 of the Law on Payment Services.
- EPOS and/or POS Operating Instructions.
- General Terms and Conditions of the Alta Group doo Beograd electronic money institution on the acceptance of payment instruments and IPS with Fee Schedule and Time Schedule (*these documents are publicly available at any time at www.altapay.rs*).
- General Terms and Conditions of the Alta Group doo Beograd electronic money institution (*the said document is publicly available at any time at www.altapay.rs*).

Authorization is the process of approving a payment transaction made with a payment instrument at the request of the Customer-payer;

Summary report is a report that represents the total amount of all payment transactions made using payment cards, IPS payments or payment instruments for electronic money, for each day when payment transactions were made at the Merchant's (e-commerce) point of sale;

Virtual POS is an electronic medium - a set of hardware and software used to accept transactions with payment instruments based on payment card in an e-commerce environment;

Accepting device is any device that has software that allows accepting transactions made with payment instruments based on payment cards and IPS QR code and electronic money instruments, and includes POS terminals and SOFT POS.

Payment instruments include payment cards, IPS QR code, and payment instruments for the use of electronic money.

POS terminal is an electronic medium - a set of hardware and software that serves to accept transactions made with payment instruments based on payment cards, IPS QR code, and transactions made with electronic money instruments;

SOFT POS (Software Point of Sale) refers to software and credentials that can be installed on various Android and IOS devices, including mobile phones, which enables the acceptance of transactions made by payment instruments based on payment cards, IPS QR code, and electronic money instruments.

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 from the previous item - definition;

Payment Gateway (PGW) is a software for the implementation of online payments that enables the processing of transactions within e-commerce;

MSU PGW is a software or interface that serves for communication between EPM and the system for processing and authorizing e-commerce transactions with payments made via payment cards;

Interface - software that enables communication between the e-commerce point of sale and PGW in order to execute e-commerce transactions initiated on the Merchant's EPOS;

Credentials are a means of authenticating EPOS on PGW;

RP reference - Reference code that uniquely identifies the completed payment transaction at the point of sale, in accordance with the rules of operation of the payment system in which the instant transfer order was executed based on the request for payment at the point of sale.

Acquiring bank is the bank that processes the Payer's credit or debit cards or IPS payments. This can be a bank that is a member of Card Associations such as Visa, MasterCard, Dina, and

its main role in terms of this program of activities is to initiate the authorization of payment transactions made by Buyers/Payers, as well as to approve or reject the transaction based on the information provided by the card organization or issuing bank about the card owner, while payment cards will be accepted by the Electronic Money Institution. The term "Acquiring Bank" is used as a generally accepted term of card organizations.

Service activation is a set of activities that enable the acceptance of payment instruments and IPS at EPOS or at the Merchant Point of Sale;

Recurring is a subscription, a payment that is repeated in a given period;

Pre-authorization is card authorization, waiting for approval - a type of transaction initiated with a debit card or credit card and represents the reservation of funds on the card user's account as unavailable until the merchant completes the transaction, which ends with post-authorization, cancellation of the reservation (transaction), or expiration of the reservation;

Post-authorization is the authorization of a transaction (in part or in whole). It represents the completion of the transaction flow, *i.e.*, the moment when the merchant completed the transaction with the card user (all conditions agreed to by the card user were met and the goods were sent to the client);

Clearing is the processing of approved/finalized transactions at the end of the day or settlement;

Reservation cancellation is a transaction by which funds are returned to the Customer before daily processing or clearing - the type of transaction by which the customer's reserved funds are released due to the impossibility of fulfilling the requested services by the Merchant (e.g., lack of goods in stock or other conditions), or the customer withdrawing from the transaction itself (e.g., due to the impossibility of delivering the entire order by the Merchant);

Refund is a transaction of making a refund to the customer (in part or in full) when the daily processing or clearing has already been completed;

Operating Instructions for the E-Commerce Point of Sale is a document defining the Merchant's obligations and EPOS operating instructions;

Operating Instructions for the Merchant Point of Sale is a document defining the Merchant's obligations and operating instructions for this type of POS;

3D Secure means a multiple level of security in payment card transactions on the Internet;

TRANSACTION_ID / AUTH CODE is the Reference ID of the transaction and is a label or other data that the Institution assigns to the payer in order to identify an individual payment transaction. EMI TRANSACTION_ID as one of the elements of the Payment Confirmation is presented and delivered to the Merchant after the completed payment approval process, immediately after receiving information about the payment outcome (successful/unsuccessful) from PGW, in the appropriate web form, as well as in the form of e-mail to the previously registered address in the ordering process - in cases of EPOS, *i.e.*, on the

slip or within the mobile banking application and electronic money application, when it comes to transactions carried out at Merchant Points of Sale, in accordance with Article 22, Paragraph 2, Item 1, and Article 23, Paragraph 1, Item 1 of the Law on Payment Services.

UIN represents the unique identification number of each accepted order, which is created at the Merchant Point of Sale, *i.e.*, at the Merchant's EPOS and is subsequently unambiguously and precisely matched with the parameters that will be assigned in the payment process, namely: AUTH_CODE/TRANSACTION_ID (for cards)/ RP reference (for IPS);

IV TERMS OF USE OF THE PAYMENT SERVICE

4.1. General information

Information about the E-commerce payment service and service of acceptance at physical points of sale offer is available in the Institution's business network and on the Institution's website (www.altapay.rs).

For the contracted E-commerce payment service and service of acceptance at physical points of sale, the Institution shall enable the Merchant to use the service to the extent and in the manner specified in the EPOS/Merchant POS Operating Instructions, and the Framework Agreement.

The Institution reserves the right to change the type, scope, and content of the E-commerce service, and to introduce new types of E-commerce services, and new types of payment instrument acceptance. Any change in the type, scope and content and/or introduction of the services that are the subject hereof will be published on the Institution's website (www.altapay.rs) and implemented in accordance with the law.

The service is available to the Customer 24 (twenty-four) hours a day, 7 (seven) days a week, in the scope and in the manner determined by the EPOS/Merchant POS Operating Instructions, the provisions of the Framework Agreement, and these GTC.

4.2. Execution of payment transactions via the E-commerce payment service and acceptance at physical points of sale

The time of receipt of the payment order in the case of an e-commerce payment service is the moment in which the Payee gives consent for the execution of the payment transaction, and when the Institution carries out the necessary authentication procedure.

The received order will be executed by the Institution under the condition that it has received a payment order from the Merchant's EPOS as the payee.

The time of receipt of the payment order in the case of acceptance at physical points of sale is the moment in which the Payee gives consent for the execution of the payment transaction, and when the Institution carries out the necessary authentication procedure, in accordance with the rules of card organizations, IPS, and payment instruments for the use of electronic money.

The Institution will execute the received order, provided that it is received from the Merchant point of sale as the payee in the manner described in the POS Operating Instructions.

The institution will execute the received order in accordance with the conditions of the card organization, IPS, or payment instruments for the use of electronic money.

4.3. Information in the pre-contractual phase and offer

The Institution is obliged to provide the Merchant, 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 Institution will do this by using appropriate means of business presentation, advertising, and communication, which must be in writing, in a way that will enable the Merchant 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 Institution is obliged to provide the Merchant with information in a way that will not mislead them at any time regarding the conditions related to the provision of the E-commerce Payment Service, or the Acceptance Payment Service at physical points of sale.

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

If the User interested in using the E-commerce Payment Service or the acceptance at physical points of sale, the Merchant shall submit to the Institution a request for enabling the use of the said service with a business questionnaire on the Institution's prescribed form. The Institution reserves the right to request additional documentation from the potential Merchant, which is necessary for the establishment of cooperation, especially due to the requirements of the Acquiring Bank.

The Institution shall perform internal checks, after which it shall decide upon the Merchant's request.

To establish business cooperation, the Merchant must meet the following conditions:

- that they are registered as an active sole proprietor or legal entity on the territory of the Republic of Serbia;
- that no bankruptcy or liquidation proceedings have been initiated against them and that their account is not blocked;
- that they are not on the official terrorist and other negative lists, in accordance with domestic and international regulations on the prevention of money laundering and terrorism financing;
- that the submitted business plan/completed business questionnaire for EPOS is realistic, achievable and in accordance with the Merchant's financial potential, *i.e.*, that the locations of the points of sale are real and for the sole purpose of selling goods and services.

The Institution may reject the Merchant's request, if by checking the current status, as well as information from public registers and databases in the previous period, it is established that the Merchant has a bad business reputation, if it determines that the Merchant is on the official terrorist and other negative lists, in accordance with the domestic and the international regulation on preventing money laundering and financing of terrorism, or Acquiring Bank does not approve entering into a specific business relationship.

If, from the perspective of checks carried out by the Institution, the Merchant meets the conditions for further implementation of the process of establishing cooperation, the Institution forms and submits an offer to the Merchant. The offer must contain all the conditions for providing the payment service and detailed information and data on all fees charged to the Merchant.

The Framework Agreement is concluded following the acceptance of the offer by the Merchant and obtaining consent from the Acquiring Bank for the establishment of cooperation/service activation. The accepted offer forms an integral part of the Framework Agreement.

The Merchant is obliged to provide the minimum technical conditions for the use of the service that is the subject hereof at their own expense.

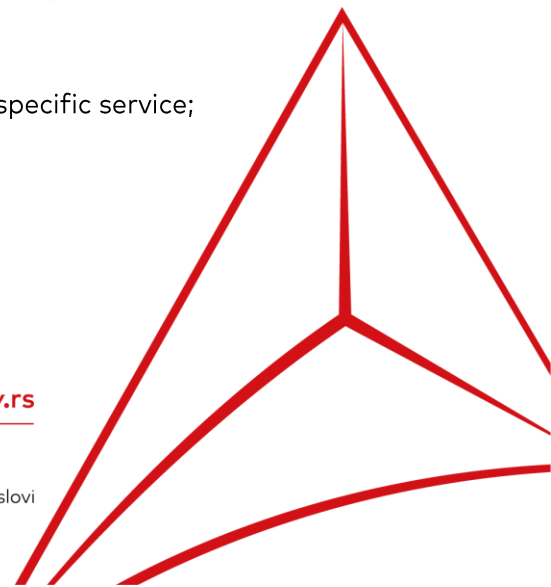
4.3. Framework Agreement on the Acceptance of Payment Cards and Instant Payments at Online Points of Sale (e-commerce), and Framework Agreement on the Acceptance of Payment Instruments and IPS QR Code at Merchant Points of Sale

4.3.1. Subject and content of the Framework Agreement

The Framework Agreement defines the mutual rights, obligations, and responsibilities of the Contracting Parties with regard to the provision of services for accepting payments by payment instruments and IPS, as a cashless payment method at the Merchant's EPOS through electronic channels supported by the Institution, *i.e.*, accepting payment cards, IPS, and payment instruments for the use of electronic money, as a cashless method of payment at Merchants' Accepting Devices, all in accordance with the conditions defined in the Framework Agreement.

The Framework Agreement defines the following:

- Types of payment instruments that are subject to acceptance;
- Rights and obligations of the Institution;
- Rights and obligations of the Merchants;
- Terms and deadlines for the transfer of funds based on a specific service;
- Institution's fees;
- Collateral;
- Resolving complaints and objections;
- Term and termination of the Framework Agreement;
- Other provisions.



In all cases where it is established that the payment transaction was created contrary to the provisions of the Framework Agreement, or as a result of misuse, that is, an error or omission by the Merchant, the Institution shall be entitled to:

- reduce subsequent payments for the resulting payment transaction,
- not pay the Merchant the resulting payment transaction,
- request a refund from the Merchant, without any further financial obligations under such payment transactions.

By signing the Framework Agreement, the Merchant agrees to accept all e-commerce transactions or transactions via the Accepting Device, at their own risk. The Institution shall not be responsible for transactions resulting from misuse or non-acceptance of services by the Merchant.

By signing the Framework Agreement, the Merchant is obliged to allow the Institution periodic, announced or unannounced, inspection of the EPOS/Merchant POS, which shall include but shall not be limited to control of information published on the EPOS/Merchant POS, control of the purchase process on the EPOS/Merchant POS, control of security measures implemented on the Merchant EPOS, and control of the sales process. The Institution shall inform the Merchant of any identified deficiencies with a proposal for corrective measures, which the Merchant shall implement as soon as possible and, if necessary, it is also possible to temporarily suspend the provisions of the payment service that is the subject hereof. The Institution reserves the right to temporarily or permanently disable (block) the use of the Merchant EPOS/POS in the event that, during the control, it detects irregularities in operation or suspects a case of misuse or unauthorized use of payment instruments that are the subject hereof.

All costs that the Merchant may incur in order to fulfill the obligations stipulated in the Framework Agreement and appendices thereto shall be borne by the Merchant.

4.3.2. Collateral

As collateral for the orderly performance of obligations from the Framework Agreement, upon the conclusion thereof, the Merchant shall submit to the Institution the collateral defined in the Framework Agreement.

In the event that, during the term of the Framework Agreement, the Institution activates the said collateral, the Merchant shall no later than within 3 (three) days, submit to the Institution new collateral pursuant to the Framework Agreement.

4.3.3. Merchant's right to information

The Merchant shall be entitled to one copy of the Framework Agreement in writing or on another permanent data carrier, as well as the right to receive a copy of the Framework Agreement, i.e., information provided in the pre-contractual phase, in the form of a Draft Agreement, at their request during the contractual relationship, and in a way that shall enable the Merchant to become familiar with the conditions related to the service that is the subject

hereof, as well as to compare the offers of different payment services and assess whether these conditions and services suit their needs.

4.3.4. Liability

During the term of the Framework Agreement, or after the termination or expiration thereof, the Institution shall not be liable to the Merchant on any basis for lost profits and any other type of damage that the Merchant may suffer, as well as for any fines, penalties, or court costs that may be charged to the Merchant.

The Institution shall not be liable to the Merchant for the impossibility or difficulty in providing payment services due to events that are considered force majeure or other extraordinary circumstances, the occurrence of which cannot be attributed to the fault of the Institution and/or which are not under the control of the Institution, such as the termination or improper functioning of payment or card systems.

With the Framework Agreement, the Merchant undertakes to compensate for all damages suffered by the Institution as a result of the Merchant's failure to perform the Framework Agreement, and to adhere to the applicable regulations and the General Terms and Conditions of the Alta Group doo Beograd Electronic Money Institution on the provision of acceptance of payment instruments, the General Terms and Conditions of the Alta Group doo Beograd Electronic Money Institution, the Technical Instructions for Online Store Integration on MSU, the EPOS Operating Instructions, and Merchant POS Operating Instructions.

V COMPLAINTS

5.1. Merchant complaints

A complaint means the following:

- If the Merchant addresses the Institution with a request for verification and/or correction of a transaction executed via EPOS or Merchant POS;
- If another bank or financial organization in the country or abroad contacts the Institution regarding a transaction made using a payment instrument or IPS on the Merchant EPOS/POS.

5.2. Complaint resolution procedure

The deadline for submitting a complaint by the Merchant is 60 days from the day of the disputed transaction. The Merchant shall submit the complaint request and all the data needed to resolve the request in writing to the Institution at: Ugrinovačka 212, premises No. 1, Belgrade-Zemun, by e-mail to: office@altapay.rs, or by hand at the Institution's office.

The Institution shall endeavor to decide upon the reported complaint in the shortest possible time, which cannot exceed 15 (fifteen) days from the complaint receipt date. Exceptionally, if special circumstances and especially the complexity of the reported complaint justify so, the

Institution may extend the deadline for deciding upon the complaint by another 15 (fifteen) working days, of which it shall inform the Merchant in writing.

In the event that the complaint relates to legal or material defects of the goods/services sold via the Merchant's EPOS, this shall not be considered a complaint against the Institution and shall be resolved directly between the Merchant and the Customer without the involvement of the Institution.

At the request of the competent office of the Institution, the Merchant is obliged to, within 3 working days from the date of receipt of the request, submit any additional data on the disputed transaction.

The method and address of delivery of the requested data shall be specified in the Institution's request. Should the Merchant fail to act in accordance with the above, and the complaint procedure is therefore resolved at the expense of the Institution, the Merchant shall compensate the Institution for the disputed amount.

The Institution shall be entitled to deduct the amount for payment from the summary transaction report to the Merchant by the amount of the complaint until its final resolution and withhold it in its special purpose account, in accordance with the rules of card organizations.

In the event that the complaint is founded, the refund shall be made in accordance with the refund rules defined in the Framework Agreement concluded with the Merchant.

The Merchant shall compensate the Institution for all costs of processing complaints regarding transactions made using payment instruments and IPS QR code.

VI INFORMATION AND DATA ON FEES

For contracting and using the payment services that are the subject hereof, the Institution shall charge the Merchant a fee in accordance with the Fee Schedule.

For contracting and using the e-commerce payment service, or acceptance at physical points of sale, the Institution may charge the Merchant a monthly fee for maintaining the e-commerce point of sale, in accordance with the Fee Schedule.

For activating the e-commerce payment service, or acceptance at physical points of sale, the Institution may charge a fee, after signing the Framework Agreement.

By signing the Framework Agreement, the Merchant declares that he agrees and authorizes the Institution to collect all fees related to the use of e-commerce service, or acceptance at physical points of sale, in accordance with the Fee Schedule and the Offer.

The Institution shall charge a fee for each payment transaction in accordance with the Fee Schedule and the Offer for e-commerce payment service, or acceptance at physical points of sale, with the mandatory individual display of information for different types and brands of

payment cards, together with transparently stated merchant fees, interbank fees, card payment system fees, and IPS NBS payment system fee.

The Institution shall pay funds based on completed e-commerce transactions or transactions via the Accepting Device to the Merchant, in such a way that the reconciled amount from the Summary Report, less the commission amount, is paid within the deadline defined by the Framework Agreement concluded with the Merchant.

Exceptionally, in the event of suspicion that the e-commerce transaction at the Merchant's EPOS or the Merchant POS is in conflict with applicable regulations governing the circulation of goods and services and financial operations, as well as the rules in the case of a complaint, the Institution and the commercial bank reserve the right to extend the defined payment deadline. In this case, during the checks, the Merchant agrees that the funds shall be considered as available, in the sense of Article 44 of the Law on Payment Services.

The Institution is entitled to charge statutory default interest on the amount of unpaid fees due to the Merchant's delay in payment for the period from the day of the delay to the day of settlement of their due financial liabilities pursuant to the Framework Agreement.

VII INFORMATION ON THE MANNER AND MEANS OF COMMUNICATION BETWEEN THE MERCHANT AND THE INSTITUTION

The Institution and the Merchant can communicate in writing and verbally as part of their business cooperation.

The form of communication is defined by the Framework Agreement concluded between the Institution and the Merchant, in terms of the e-commerce payment service and acceptance at physical points of sale.

Written communication between the Institution and the Merchant shall take place via the address of the Institution, *i.e.*, its corresponding organizational unit and the address given to the Institution by the Merchant of payment services.

Notifications, remarks, and other correspondence sent by the Merchant to the Institution must be signed by the Merchant or their legal representative.

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

The Merchant shall submit a Data Modification Request (on the form to be provided to them by the Institution upon request) within 3 days, in the event of a change in:

- data on the legal entity (address and business name) or sole proprietor;
- data on the Merchant's EPOS, namely URL and name;
- data on the Merchant's POS, with a description of the goods and/or services offered at the specific location;
- account for payment of EPOS or Accepting Device turnover;

- Merchant's contact details;

The Institution cannot bear any legal or material responsibility for damage that may occur to the Merchant or third parties due to the Merchant's failure to provide the Institution with data and information of essential importance for their business relationship with the Institution within a certain period.

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

The Institution is obliged to provide information to the Merchant before and after signing the Framework Agreement, and to provide accurate, clear, and unambiguous answers to the Merchant's questions, in accordance with the Framework Agreement concluded between the Institution and the Merchant.

The Institution is obliged to act with professional and due care in its business relations with the Merchants and to respond in writing to the written objections of the Merchants in accordance with the law.

The Merchant shall be entitled to request from the Institution a copy of the Framework Agreement and data on the amount of debts to or claims against the 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 EXECUTION OF PAYMENT TRANSACTIONS

8.1. Application of GTC provisions to payment services

The Institution provides the service of accepting payment cards as payment instruments and IPS, on the basis of which the payment service provider enables the payee to execute payment transactions over the Internet, along with cashless payment services (transfer of funds from one account to another), as well as acceptance at physical POS, all as part of an integral E-commerce transaction aggregation service for legal entities and sole proprietors, that is, small and medium-sized online Merchants within the territory of the Republic of Serbia.

Provisions related to the use of TRANSACTION_ID/Auth code – for payment cards, or RP reference for IPS payments,, consent to the execution of a payment order, time of receipt of a payment order, deadline for the execution of a payment order, and other relevant issues in the context of the provision of payment services from Article 4, Paragraph 1, Item 5) of the Law on Payment Services are prescribed by the Framework Agreement, that is, in the appendices thereto.

8.2. Blockade of a service that is subject to GTC

The Institution may temporarily or permanently disable the use of the Merchant's EPOS or Accepting Device in the event that it suspects a case of misuse or unauthorized use of payment cards on the Merchant's EPOS or Accepting Device.

IX TERMS FOR AMENDMENTS AND TERMINATION OF THE FRAMEWORK AGREEMENT

9.1. Amendments to the Framework Agreement

All amendments to the Framework Agreement must be made exclusively in writing, with the exception of those that are in favor of the Merchant and which, according to regulations, may be changed and applied immediately and without the prior consent of the Merchant.

If the Institution proposes amendments to the provisions of the Framework Agreement, it shall submit to the Merchant a proposal for those amendments within 2 (two) months before the proposed application commencement date, whereby the Merchant can agree with that proposal even before the proposed application commencement date.

It shall be deemed that the Merchant has agreed with the proposed amendments to the Framework Agreement if, prior to the date of commencement of their application, the User does not inform the Institution of their disagreement with the said proposal, and of which the Institution shall inform the User when submitting the proposed amendments.

The Institution shall, at the same time as submitting the proposed amendments to the Framework Agreement, inform the Merchant of the right to terminate the Framework Agreement without payment of compensation and other costs if the Merchant does not accept the proposal, before the implementation of the proposed amendments.

If the Merchant does not agree with the proposed amendments, the User may terminate the Framework Agreement without paying fees and other costs to the Institution, by submitting a statement of termination of the framework agreement to Institution in writing, or by mail to the registered office of the Institution, no later than the expiry of the deadline set for the commencement of implementation of the amendments to the Framework Agreement.

9.2. Termination of the Framework Agreement

The Framework Agreement is concluded for an indefinite period of time. The Merchant may terminate the Framework Agreement, but always with a one-month notice period, regardless of the reason for termination. If the Merchant terminates the Agreement, the Merchant is obliged to pay a fee only for the payment services rendered up to the date of termination, and if such a fee has been paid in advance, the payment service provider shall reimburse the user of payment services with the proportionate part of the paid fee.

The Institution may unilaterally terminate the Framework Agreement with a two-month notice period.

The Institution may unilaterally terminate the Agreement without a notice period in the following cases:

- The Merchant violates the provisions of the Framework Agreement, the General Terms and Conditions of the Alta Group doo Beograd Electronic Money Institution on the acceptance of payment instruments for legal entities and sole proprietors,

the General Terms and Conditions of the Alta Group doo Beograd Electronic Money Institution, the Technical Instructions for Online Store Integration on MSU, the EPOS/Merchant POS Operating Instructions;

- The Merchant fails to comply with the regulations of the Republic of Serbia, in particular the regulations governing the matter of payment services and the prevention of money laundering or terrorist financing, as well as personal data protection;
- Should the Merchant sell and advertise goods and services, the offer, sale, or promotion of which violates moral values, and especially if the User offers goods and services that are prohibited in the Republic of Serbia;
- Should the Merchant fail to pay the Institution the monthly fee for using the payment service that is the subject hereof;
- Should any irregularities and omissions in the work or operations of the Merchant in connection with the provisions of services hereunder be determined in the process of supervision and control by the Institution and/or the competent state authority, and be of such nature that they call into question the further implementation of the purpose of the Framework Agreement;
- Should the Merchant or a third party submit a proposal for the initiation of bankruptcy, reorganization, liquidation, or enforced liquidation proceedings against the Merchant.

In the event of termination of the Framework Agreement, the Merchant is obliged to pay the Institution a fee only for the E-commerce services rendered up to the date of termination, and if such a fee has been paid in advance, the Institution shall reimburse the Merchant with the proportionate part of the paid fee.

The Merchant may request that the provisions of the Framework Agreement that are in conflict with the information provided in the pre-contractual phase pursuant to the Law, i.e., the provisions relating to information on mandatory elements of the Framework Agreement not previously submitted, be declared null and void.

X INFORMATION ON THE PROTECTION OF MERCHANT RIGHTS

10.1. Merchant protection

10.1.1. Right to object

The Merchant shall be entitled to file a written complaint with the Institution within 3 (three) years from the day when their right or legal interest was violated, should the Merchant deem that the Institution does not comply with the provisions of the Law on the Protection of Financial Services Merchants, other regulations governing these services, GTC for payment services, GTC for the acceptance of payment instruments and IPS, or good business practices, which refer to those services or obligations from the Framework Agreement concluded with the Merchant.

The Merchant may submit an Objection to the Institution's work in writing - at the Institution's business premises, by mail, via the Institution's website, or by e-mail, whereby the Institution shall receive the said Objection and, upon request, issue to the Merchant a confirmation of

receipt of the objection, with indicated place and time of receipt, as well as the Institution's employee who received the objection.

The Institution shall consider the objection and respond to the Merchant in writing no later than 15 (fifteen) days after receiving the objection.

Exceptionally, if the Institution, for reasons beyond its control, is unable to provide a response within the deadline from the previous paragraph, the deadline can be extended by a maximum of 15 (fifteen) days, of which the Institution shall notify the Merchant in writing, within 15 (fifteen) days upon the receipt of the objection.

The Institution's response should be complete, clear, and understandable for the Merchant, refer to the subject of the complaint, and contain an assessment of its merits.

In case that the Institution estimates the objection as well-founded, it shall inform the Merchant thereof and whether the reasons for submitting the objection have been remedied, i.e., the deadline for their remedy and measures to be applied for their remedy.

In its response, the Institution shall point out the Merchant - legal entity's right to file a complaint to the National Bank of Serbia.

The Institution shall not charge fees to the Merchant submitting the objection, nor any other expenses related to acting upon objections.

Objections are submitted to the address of the Institution:

Alta Group doo Beograd,
Ugrinovačka 212, premises No. 1, 11080 Belgrade - Zemun
or via e-mail: office@altapay.rs

10.1.2. Right to complain to the National Bank of Serbia

If the Merchant is dissatisfied with the response to the objection or no response has been delivered within 15 (fifteen) days, nor has been notified of the extension of the response deadline - the Merchant may, prior to initiating a court dispute, submit a complaint to the National Bank of Serbia in writing, should the Merchant deem that the Institution does not comply with the provisions of the Agreement, the GTC for payment services, GTC for E-commerce service, laws and other regulations governing these services, or good business practices, which refer to those services or obligations from the Framework Agreement.

10.1.3. Out-of-court settlement of disputes

If the Merchant is dissatisfied with the response to the objection or no response has been delivered within the prescribed deadline, the disputed relationship between the Merchant and the Institution can be resolved in an out-of-court procedure - a mediation procedure.

Once the mediation procedure has been initiated, the Merchant may no longer file an objection, unless this mediation is terminated by suspension or withdrawal, and if the objection has

already been filed, the National Bank of Serbia shall suspend the processing of the complaint or cancel the processing if the mediation is terminated by agreement.

The deadline for filing a complaint shall not run during the mediation procedure.

The mediation procedure shall be initiated upon the proposal of one party to the dispute, accepted by the other party.

This proposal must include a deadline for its acceptance, which may not be less than 5 (five) days from the date of submission of the proposal.

The parties to the dispute may decide that the mediation procedure be conducted before the National Bank of Serbia or another body or person authorized to mediate.

The mediation procedure before the National Bank of Serbia is free of charge for the parties to the procedure.

10.1.4. Method of filing a complaint and actions of the National Bank of Serbia following the Merchant's complaint

If the Merchant is dissatisfied with the response or has not received a response within the prescribed period, the User may, within 6 (six) months from the date of receipt of the response or the expiration of the deadline for its delivery, before initiating a court dispute, submit a complaint - in writing, by mail, or by e-mail to the e-mail address of the National Bank of Serbia indicated on its website, and together with the complaint, submit the objection addressed to the Institution, the response (if the Institution has submitted it), and the documentation on the basis of which the allegations from the complaint may be assessed.

The Merchant may file a complaint to the following address: NATIONAL BANK OF SERBIA, Sector for the Protection of Merchants of Financial Services, P.O. Box 712, 11000 Belgrade, or via the homepage of the National Bank of Serbia website, under Complaints regarding the actions of a financial service provider.

No later than 8 (eight) days from the date of receipt of the complaint, the National Bank of Serbia shall request the Institution in writing to make a statement on the allegations in the complaint, of which it shall inform the Merchant at the same time.

The Institution shall make a statement on the allegations in the complaint in writing, within the deadline determined by the National Bank of Serbia, which cannot be longer than 8 (eight) days from the date of the receipt of the request, as well as provide evidence confirming the allegations from the said statement.

Upon the receipt of the statement, or after the deadline, the National Bank of Serbia may request the Institution to submit additional statements, or to submit appropriate evidence within the deadline specified in its request.

The National Bank of Serbia shall inform the Merchant of the finding per the complaint no later than 3 (three) months from the date of receipt of the complaint, while in more complex cases,

such a period can be extended for a maximum of 3 (three) months, of which the National Bank of Serbia shall inform the Merchant in writing before the expiration of 3 (three) months from the date of receipt of the complaint.

If, in the course of acting upon the Merchant's complaint, a mediation procedure has been initiated - the National Bank of Serbia shall suspend the processing of the complaint or cancel the processing if the mediation is terminated by agreement.

The National Bank of Serbia conducts mediation procedures free of charge.

XI CONFIDENTIALITY AND PROTECTION OF DATA ON PAYMENT SERVICES

The Merchant expressly agrees in accordance with applicable regulations, that the Institution is entitled to submit the data from the Framework Agreement, data on the Merchant and its affiliates, documentation that forms the file attached to the Framework Agreement, as well as any other data considered in accordance with the Institution's internal acts as trade secrets, and data on obligations under the Framework Agreement and the manner of their settlement and compliance with the contractual provisions, to the members of the Institution's bodies, the Institution's employees, the Institution's external auditor, other persons who, due to the nature of their operations, must have access to such data, as well as third parties with which the Institution has concluded a contract regulating the treatment of confidential information, and which are obliged to, upon the termination of the contractual relationship or after the confidential information becomes unnecessary, without delay and/or upon the expiry of the retention period, if such is provided for by regulations or an internal act of the third party based on regulations, during which period of mandatory retention they are obliged to fully adhere to the applicable regulations on the treatment of confidential information and the provisions of the Agreement, destroy or delete the confidential information in such a manner that their recovery becomes impossible, and submit a written confirmation thereof.

The Merchant expressly agrees that the Institution is entitled to use the Merchant's data relating to the address, telephone numbers, e-mail addresses, and other contact information provided by the Merchant to the Institution at the time of signing the Agreement in order to provide the Merchant with notifications regarding the Institution's activities, products and services, in the form of leaflets, prospects, electronic messages, as well as all other means of business communication and business presentation.

XII ENTRY INTO FORCE

The General Terms and Conditions shall enter into force and shall apply as of May 6th 2025 and are published on internet presentation www.altapay.rs

An integral part of the GTC for acceptance of payment instruments and IPS 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.

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