

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

I GENERAL PROVISIONS

The General Terms and Conditions of the Electronic Money Institution ALTA GROUP DOO BEOGRAD (hereinafter: **Institution**), regulate the conditions under which the Institution provides payment services to Users, for which the Institution holds a license issued by the National Bank of Serbia, specifically regulating the mutual rights and obligations of the Institution and the Users (hereinafter: **General Terms and Conditions**).

Information on the Electronic Money Institution are the following:

Business name:	ALTA GROUP D.O.O. Beograd
Address:	Belgrade - Zemun, Ugrinovačka 212, premises No. 1
Company registration number:	21035254
Tax identification number:	108618034
e-mail:	office@altapay.rs
Website:	www.altapay.rs
Phone No.:	+381 11 3131 600
Name and address of the supervisory authority:	National Bank of Serbia, Kralja Petra No. 12, Belgrade
Registered:	Register of Electronic Money Institutions, registration number 625
Registered:	Register of Authorized Foreign Exchange Dealers, unique dealer number 5814

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 dated June 08, 2023:

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 Fast Cash.

The Institution provides payment services at its payment locations as well as at the locations of its Agents (hereinafter: payment locations). Information regarding the addresses of the Institution's payment locations and those of its Agents, including their business names and registered office addresses, and the payment services provided through the Agents, is published by the Institution on its website.

The Fee Schedule with the Time Schedule forms an integral part of these General Terms and Conditions. The General Terms and Conditions, the Fee Schedule, and the Time Schedule are available to Users in the Serbian language at the payment locations and on the Institution's website www.altapay.rs. Upon the User's request, the Institution will provide appropriate explanations regarding the application of the

General Terms and Conditions. The Fee Schedule and the Time Schedule may be amended independently of changes to these General Terms and Conditions.

The Institution provides the User with clear and comprehensible information, which at no time will mislead the User regarding the terms applicable to the provision of payment services, and, upon the User's request, such information shall be provided on paper or another Permanent Data Carrier.

II DEFINITIONS

Payment service means the services provided by the Institution to Users based on the agreement concluded between the User and the Institution, as well as other services provided by the Institution in accordance with the Decision of the National Bank of Serbia and the law.

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

Payment order means an instruction from the Payer or the Payee submitted to the Institution, requesting their payment service provider to execute a payment transaction. It takes the form of a payment slip used for cash deposits into a current account, deposits of daily turnover, cash payments of obligations, and other deposits into a current account.

Instant payment 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 of the Institution.

Instant payment system (IPS) means instant credit transfer, that is, domestic payment transaction, which shall be carried out by credit transfer, in an amount of up to RSD 300,000, where the transfer of funds is carried out in real or near-real time within the IPS NBS payment system.

IPS NBS payment system means the payment system operated by the National Bank of Serbia.

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 is 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).

Credit transfer means a payment service whereby the Payer initiates, with their payment service provider, the execution of one or more payment transactions

User – payment service 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 mean cash, funds on the account.

Working day - All days on which payment orders are received in accordance with the representative's working hours are considered a working day. Saturdays, Sundays, state, and religious holidays, which are observed off-duty in accordance with the law in the Republic of Serbia, are not considered working days.

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.

Fee Schedule – means a specific document of the Institution that defines all types, amounts, methods of calculation, and collection of fees and charges that the Institution charges the User for the execution of payment services. The Fee Schedule is displayed at all payment locations of the Institution and its Agents, as well as on the Institution’s website.

Time Schedule – means a document that defines the time of receipt and the time of execution of payment orders, as well as the conditions and manner of execution of payment transactions. The Time Schedule forms part of the Fee Schedule and is displayed at all payment locations of the Institution and its Agents, as well as on the Institution’s website.

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.

Law – means the Law on Payment Services.

III PROVISION OF PAYMENT SERVICES

In order to provide payment services, the 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 Institution shall perform payment services for the User of the payment service in a certain period of time, consisting of the Institution’s General Terms and Conditions, the Fee Schedule including the Time Schedule for the services, as well as other accompanying documentation.



The Framework Agreement of the 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 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 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 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 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 Institution will do this 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 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 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

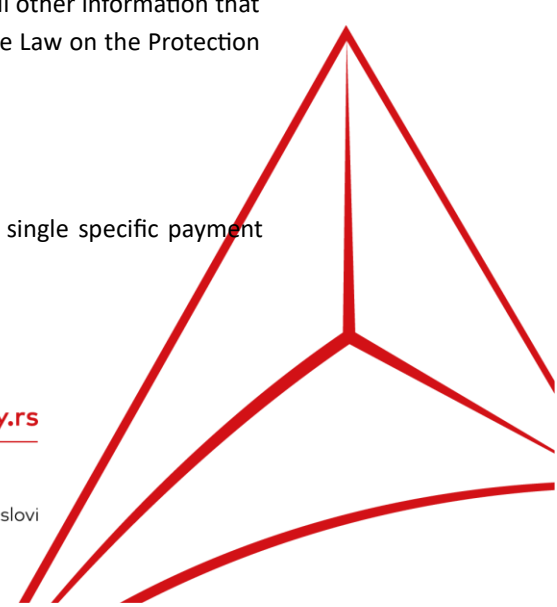
The Institution is obliged to immediately after debiting the Payer's payment account, or receiving the Payment Order, if the Payer does not use a payment account, provide the Payer with the information prescribed in Article 3.2.1 of the General Terms and Conditions.

3.1.1.3. Information determined by other regulations

The 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, 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. AGREEMENT ON 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,
- Fee Schedule,
- Time Schedule, and
- Signed or authorized payment order.

With this agreement, the Institution undertakes to provide the User, in accordance with the Law, 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 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 Institution:

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

By submitting the order, the User is deemed to have previously familiarized themselves with and agreed to the General Terms and Conditions, the Fee Schedule, and the Time Schedule.

3.2.1. Information for the user before the execution of the Single Payment Transaction (pre-contractual phase)

Prior to concluding an Agreement on Single Payment Transaction or, as applicable, prior to executing a single payment transaction, the Institution shall make the following information readily available:

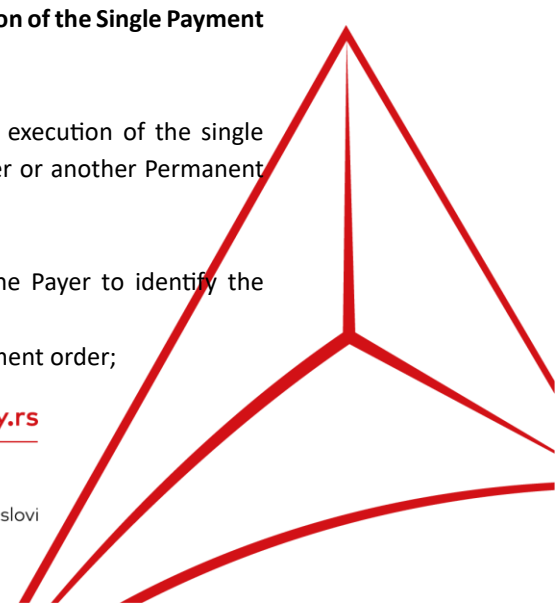
- details of the unique identification code or other information that the User is required to provide for the proper issuance or execution of the payment order, or for the proper initiation or execution of the payment transaction;
- the execution time for the payment transaction;
- the type and amount of all fees to be charged by the Institution, and if fees are charged on an aggregate basis – information on the type and amount of each individual fee included in the aggregate fee;
- where a currency exchange is performed – the exchange rate or the reference exchange rate applied by the Institution for the payment transaction.

Upon the User's request, the Institution shall provide all of the above information to the User in paper form or on another Permanent Data Carrier.

3.2.2. Information for the user after receiving a payment order for the execution of the Single Payment Transaction

The Institution shall, immediately upon receipt of a payment order for the execution of the single payment transaction, provide or make readily available to the Payer, on paper or another Permanent Data Carrier, the following information:

- the reference number or transaction ID or other information enabling the Payer to identify the payment transaction, along with details regarding the Payee;
- the amount of the payment transaction in the currency specified in the payment order;



- the amount of any fee charged to the Payer, and if fees are charged on an aggregate basis – information on the type and amount of each individual fee included in the aggregate fee;
- the amount of any interest payable by the Payer, if applicable;
- where a currency exchange is performed – the exchange rate applied by the Payer’s payment service provider when executing the payment transaction, as well as the amount of the transaction before the currency exchange;
- the date of receipt of the payment order.

Upon the Payer’s request, the Institution shall provide all of the above information on paper or another Permanent Data Carrier.

3.3 CONDITIONS FOR EXECUTING A SINGLE PAYMENT TRANSACTION

A single payment transaction, whereby the Payer requests the execution of a credit transfer by submitting a payment order (payment slip), shall be executed under the conditions defined herein.

3.3.1 CONTENT OF THE PAYMENT ORDER

A payment order is an instruction from the Payer to the payment service provider – the Institution, requesting the execution of a credit transfer. The payment order must contain the following information necessary for execution:

- full name and address (or company name and registered office address) of the Payer;
- full name and address (or company name and registered office address) of the Payee;
- the Payee’s account number or unique transaction identifier;
- the amount and currency of the payment (RSD);
- payment purpose and payment code;
- model and reference number;
- place and date of receipt of the order;
- date of execution of the order;
- Payer’s signature or consent;
- method of execution, or indication of urgency for instant orders.

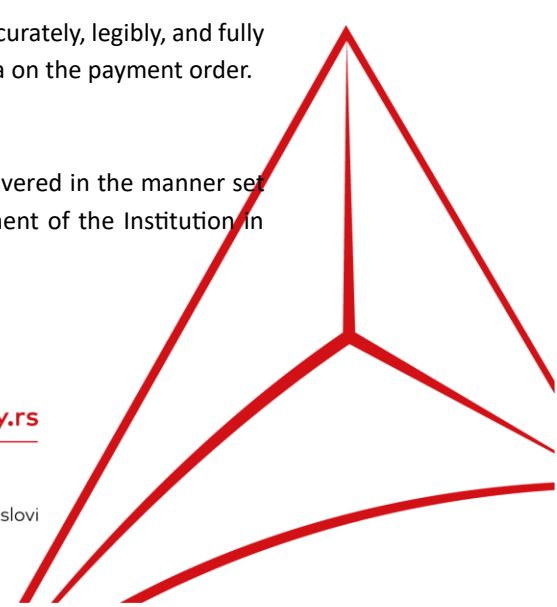
If the Payer’s address is not provided, one of the following must be collected: national identification number (personal identification or company registration number), ID document number, date and place of birth, or unique identification code.

The payment transaction data may also be generated from an NBS IPS QR code provided by the Payer from the Payee’s invoice. If the QR code does not contain the transaction amount, the Institution will enter the data into the system based on the Payer’s verbal and/or written instruction.

A payment order is deemed properly completed if all required elements are accurately, legibly, and fully filled in. The User is responsible for the accuracy and completeness of the data on the payment order.

3.3.2 RECEIPT AND CONDITIONS FOR EXECUTION OF THE PAYMENT ORDER

A payment order is deemed received by the Institution when it has been delivered in the manner set out in these General Terms and Conditions, regardless of any prior involvement of the Institution in preparing or issuing that payment order.



The Institution shall execute the payment order under the following conditions:

- if the Payment Order is issued by the Payer, properly completed (data entered in the corresponding fields) and contains the minimum elements required for execution;
- if the Payer has provided sufficient funds for execution, including any applicable fees;
- if the User has given consent for execution of the Payment Order (signature on the Payment Order where applicable) or by presenting the payment order in the form of an NBS IPS QR code.

If the User pays via payment card, consent is given by entering the PIN on the POS terminal or in a manner determined by the card issuer bank;

- if there are no legal obstacles to execution in accordance with applicable regulations;
- where specific regulations require the submission of a document (certificate, statement, *etc.*) by the User for execution, the Institution will execute the payment order once the required document has been provided.

A payment order for which the User has provided consent by any of the aforementioned means is deemed an approved and authorized payment transaction. If no consent is provided, the transaction will be considered unauthorized and will not be executed.

The Institution shall execute the payment transaction based on the unique identification code, which will be deemed sufficient for proper execution. The Institution is not liable for non-execution or incorrect execution if the User provided an incorrect unique identification code for the Payee.

If the User provides additional information beyond the unique identification code, the transaction will still be executed solely based on the unique identification code, regardless of other details related to the Payee or Payer.

A payment order submitted for execution during a business day, in accordance with the Time Schedule, will be executed on the same day. A payment order received after the cut-off time of the business day is deemed received on the next business day and will be executed accordingly.

Upon completion of the payment process – *i.e.*, execution of the payment order by the Institution, regardless of the payment outcome (successful/unsuccessful) – the Institution shall issue a confirmation (payment slip) containing the following:

- the reference number or transaction ID or other information enabling the Payer to identify the payment transaction and details regarding the Payee;
- the amount of the payment transaction;
- the amount of any fee charged to the Payer for execution of the payment transaction, and if fees are charged on an aggregate basis – information on the type and amount of each individual fee included in the aggregate fee;
- the amount of any interest payable by the Payer, if applicable;
- the date and time of receipt of the payment order;
- where a currency exchange is performed – the exchange rate applied by the Payer's payment service provider when executing the payment transaction, as well as the amount of the transaction before the currency exchange;
- the account number to which the funds are transferred and the reference number (if applicable).

The Institution may not refuse to execute a payment order when all conditions set out in the Agreement on Single Payment Transaction have been met, except as otherwise provided by applicable regulations

or where the Institution has reasonable doubt regarding the authenticity of the payment order or its individual elements.

The Institution is not liable for any damage incurred by the User due to non-execution of the payment order caused by irregularities, incompleteness, deficiencies, or insufficient funds to complete the payment transaction.

Fees are calculated in the amount, timeframes, and manner defined in the Fee Schedule. Information regarding payment methods and applicable fees is displayed prominently at the Institution's payment locations and on the website of the Electronic Money Institution www.altapay.rs.

3.4 PAYMENT OF DAILY TURNOVER

The Institution provides legal entities and sole proprietors with the service of receiving cash deposits – daily turnover – and transferring the deposited funds to the User's current account at their commercial bank. The Institution provides the deposit of daily turnover service based on an Agreement on Single Payment Transaction or a Framework Agreement, if such an agreement has been concluded with the User.

For this service, the Institution charges the User a fee in accordance with the Fee Schedule or the specific Payment Service Agreement.

3.5 INSTANT CREDIT TRANSFER (INSTANT PAYMENT ORDER)

These General Terms and Conditions also apply to the execution of instant payment orders. The Payer submits an order using a payment instrument for instant credit transfer at a payment location (IPS scan/show) to execute a single payment transaction to the Payee's account in an amount of up to RSD 300,000.00.

The User provides consent for execution of the instant credit transfer by submitting:

- the cash amount necessary for execution of the payment order;
- scanning the NBS IPS QR code from the Payee's invoice containing at least the following: the Payee's account number and the payment amount.

In addition to the above, the Institution collects other required information regarding the Payer and Payee and any other data necessary for execution of the payment order as defined in these General Terms and Conditions, all in accordance with the operating rules of the payment system in which the instant credit transfer is executed.

The time of receipt of the instant payment order is the time it is entered into the Institution's information system.

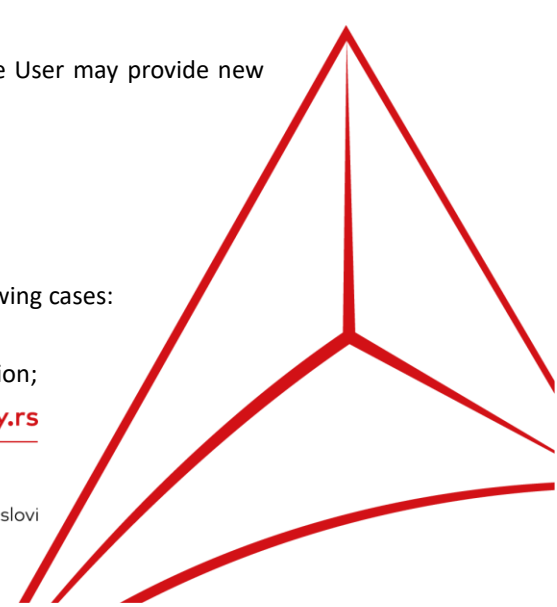
If the User is notified that the instant payment order has been declined, the User may provide new consent to execute the order by means other than an instant credit transfer.

3.5. REJECTION AND CANCELLATION OF THE PAYMENT ORDER

3.5.1 Rejection of execution of the payment order

The Institution shall reject the execution of a payment transaction in the following cases:

- if the order is not properly completed or issued on the appropriate form;
- if the order does not contain the prescribed elements required for execution;



- if the User does not have sufficient funds to execute the order and pay the Institution's fee;
- if the User has not provided consent for execution of the order;
- if the User refuses identification (fails to present or approve photocopying, scanning, or photographing via a mobile application of the appropriate ID document), in accordance with regulations on the prevention of money laundering and terrorist financing;
- if the User fails to submit a specific document required by the Institution;
- if there are legal obstacles to executing the order, or if its execution would contravene regulations governing the prevention of money laundering and terrorist financing, or internal acts of the Institution adopted pursuant to such regulations, or decisions of competent authorities.

In addition to the above reasons, for payment orders executed as instant credit transfers, the Institution shall reject execution if it receives a rejection notice from the IPS NBS payment system, and shall immediately refund the amount from the payment order to the User at the payment location.

The Institution or its Agent shall verbally inform the Payer of the reasons for rejecting execution of the order and the procedure for correcting errors that caused the rejection, unless such notification is contrary to regulations or prohibited by law, and shall do so immediately upon becoming aware of the reason.

In the event of rejection of a Payment Order for any of the above reasons, the Payment Order shall be deemed not to have been received.

3.5.2 Cancellation of the payment order

The User may cancel the Payment Order, *i.e.*, withdraw consent for the execution of the payment transaction, at any time before the point of irrevocability.

The point of irrevocability occurs after the User has provided consent in the manner set out in the General Terms and after the order has been entered into the system and the execution process has commenced.

When the payment transaction is initiated as an instant credit transfer, bearing in mind the functioning of the IPS NBS payment system, cancellation is not possible after the Institution has created the order in the IPS NBS payment system.

3.6. UNAUTHORIZED, UNEXECUTED, OR IMPROPERLY EXECUTED PAYMENT TRANSACTION AND REFUND

A payment transaction executed based on a payment order for which the User has not provided consent in accordance with the General Terms and Conditions shall be deemed an unauthorized payment transaction.

The Institution shall be considered to have improperly executed a single payment transaction based on a paper payment order issued by the User if the order was executed contrary to the data specified in that payment order, in cases where a greater or lesser amount than specified was transferred and/or when funds were transferred to a different Payee than specified in the Payee's account number.

The Institution is obliged to provide the User of payment services with a refund of the amount of an unauthorized, unexecuted, or improperly executed payment transaction, or a properly executed payment transaction if the User notifies the Institution of such transaction, or requests correct execution, immediately upon becoming aware of the transaction, provided that the notification or request is submitted no later than within 13 months from the date of execution of the transaction, in written form, directly to the Institution, by email or by post to the address specified in the General Terms and Conditions.

If the Institution has not provided the User with information about the payment transaction in accordance with the General Terms and Conditions, the Institution, being responsible for the unauthorized, unexecuted, or improperly executed payment transaction, is obliged to provide a refund of the amount even after 13 months, provided that the User notified the Institution immediately upon becoming aware of the unauthorized, unexecuted, or improperly executed payment transaction.

In the case of an unexecuted or improperly executed transaction, the Institution shall, without delay, either execute the transaction or refund the amount of the respective payment order and the fee, if one was paid.

The User has the right, in the event of an unexecuted or improperly executed payment transaction, regardless of the Institution's responsibility, to submit a request for appropriate measures to be undertaken to trace the flow of funds of the payment transaction and to be informed of the outcome of such measures. The User also has the right, in the case of an unauthorized, unexecuted, or improperly executed payment transaction, to claim compensation for damages resulting from the execution of an unauthorized payment transaction or from the failure to execute or the improper execution of a payment transaction for which the Institution is responsible.

3.6.1 Liability of the Institution and the User regarding execution of payment transactions

The Institution shall be liable to the User for the non-execution or improper execution of a payment transaction in dinars, if applicable, and if the intermediary involved in executing the payment transaction between payment service providers is responsible. The Institution has the right of recourse against the intermediary in accordance with the provisions of the Law on Payment Services.

The User is obliged to notify the Institution immediately upon becoming aware of the non-execution or improper execution of a single payment transaction – cash deposit into the account.

The Institution shall not be responsible for the execution of a payment order if the order was executed in accordance with the Payee's account number specified in the payment order, regardless of other Payee information (name, address, registered office) provided by the User. Such an order shall be deemed to have been properly executed by the Institution or its Agent.

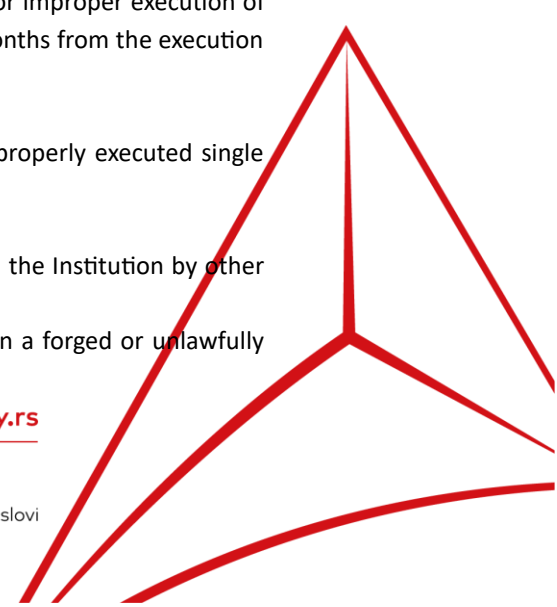
3.6.2 Exclusion of the Institution's liability

The Institution's liability is excluded for improper provision of payment services, non-execution, or untimely execution of payment orders in the following cases:

- ✓ occurrence of disruptions in the provision of payment services or events caused by force majeure and other causes that cannot be attributed to the Institution;
- ✓ if the User did not notify the Institution or its Agent of the non-execution or improper execution of the payment order without delay, and in any event no later than within 13 months from the execution of the transaction.

The Institution is not obliged to refund the amount of an unexecuted or improperly executed single payment transaction, nor any related fees, in the following cases:

- if the non-execution or improper execution is a result of force majeure;
- if the execution or improper execution results from obligations imposed on the Institution by other mandatory regulations;
- if the Institution executed or failed to execute the Payment Order based on a forged or unlawfully altered Payment Order;



- if the execution is the result of fraud committed by the User, or if the non-execution and/or improper execution results from incorrect payment instructions on the Payment Order;
- if the User did not immediately notify the Institution, upon becoming aware, that the payment order did not include a printed unique identification code (transaction reference number).

3.8. 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 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 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 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 Institution, fails to submit the data required by the Institution within the stipulated deadline, in accordance with special regulations (regulations governing AML/CFT, etc.).

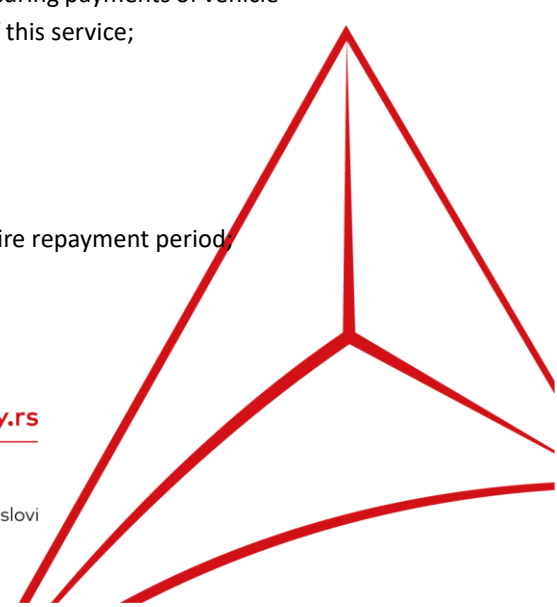
IV PAYMENT TRANSACTIONS WHERE THE FUNDS ARE SECURED BY LOAN

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

The 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: Pro rata
- 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 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 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 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 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 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 Institution shall make payment transactions from the funds of the approved Loan User's loan, debited from the special-purpose loan account of the 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 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 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 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 Institution is obliged to inform the User in a clear and comprehensible manner about the conditions under which the 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 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 Institution.

The 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 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 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 Institution's sector.

4.2.3. Contracting phase - Concluding a Loan Agreement for securing the payment of vehicle registration between the 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 Institution. The payment order specification is signed by the User.

The Loan Agreement for securing the payment of vehicle registration between the Institution and the User is prepared in writing. Each contracting party receives the agreed number of counterparts of the

concluded agreement. The 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 (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 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.

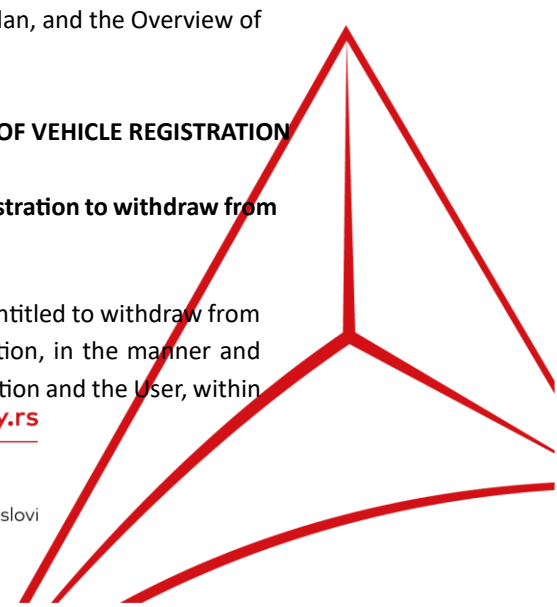
The Agent shall clearly emphasize to the User of the loan for securing the payment of vehicle registration the due date of the first monthly installment and instruct them on the consequences of arrears in paying the installments under the Loan Agreement for securing the payment of vehicle registration.

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 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 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 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 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 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 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 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.

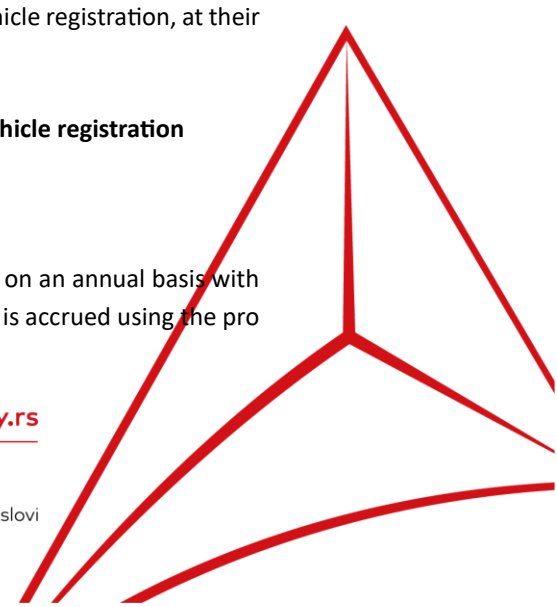
4.3.4. Submission of amended repayment plans

The 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 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 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 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 Institution to the Users are determined by agreement with the user, and in accordance with the Fee Schedule for the services of the Institution.

4.3.5.3. Costs

The 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 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.

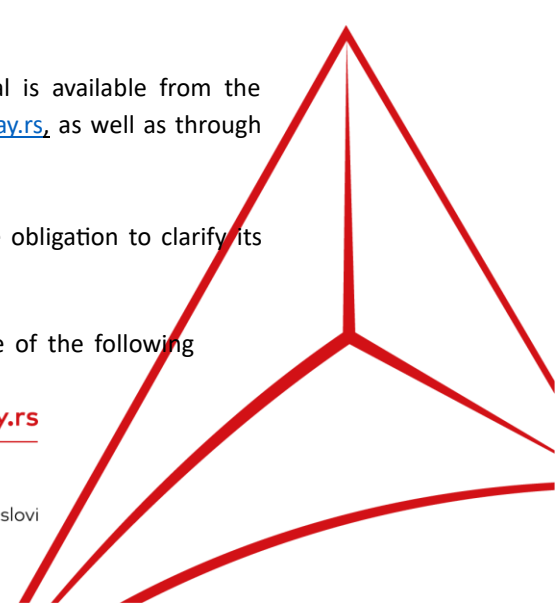
4.3.7. Other terms of loan use

The 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 Institution, on the Institution's website www.altapay.rs, as well as through other distribution channels.

The 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 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 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 Institution, and the User, at the invitation of the Institution through the Agent, within a reasonable period, which the 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 FAST CASH")

The 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 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 FAST CASH”.

5.1. Sending money

The ALTA FAST CASH service is a quick money transfer within the business network of the ALTA GROUP DOO Institution.

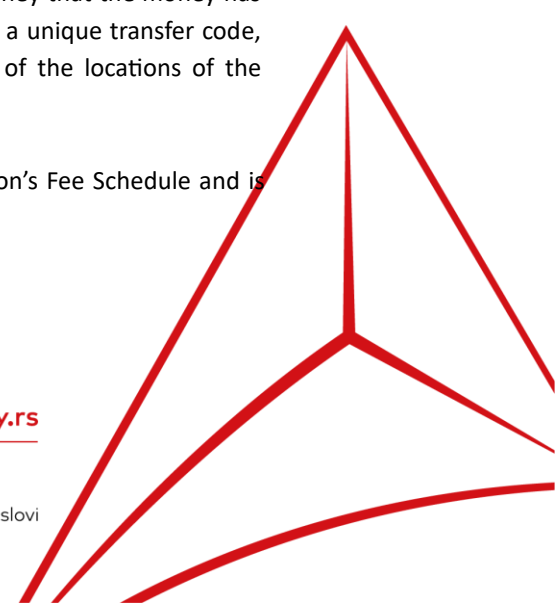
The service is based on the principles of efficiency and simplicity, quick and reliable money transfer, which is available at a certain number of locations, *i.e.* at a number of Agents which addressed the Institution with a request to perform and provide the aforementioned service.

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 Institution.

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



5.2. Receiving money

The person who receives the funds, the user of the funds of the ALTA FAST CASH service, can withdraw money at one of the locations of the Institution, if he knows the transfer code and the name and surname of the sender.

Implementation of ALTA FAST 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 COMMUNICATION BETWEEN THE CLIENT (PAYMENT SERVICE USER) AND THE INSTITUTION

The 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 Institution and the User.

Communication during the term of the Agreement on Single Payment Transaction shall be conducted in the Serbian language, verbally.

Written communication between the 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 Institution by the Payment Service User.

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

The 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 Institution.

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

The 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 Institution with data and information of essential importance for their business relationship with the Institution, as well as change in the residential address.

The Payment Service User 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 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 Institution and the User, the General Terms and Conditions, and the Law on the Protection of Financial Services Consumers.

The 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 Institution on client objections.

The User shall be entitled to request from the Institution 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.

VII CONFIDENTIALITY AND PERSONAL DATA PROTECTION

7.1. Confidentiality

Trade secret involves the data obtained by the 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 Institution, members of its bodies, and persons employed or hired at the 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 Institution even after the end of providing services to the Payment Service User.

The 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 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 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 Institution's website www.altapay.rs, that is, the data subject may contact the Data Protection Officer at the Institution (DPO) to: zastita.podataka@altapay.rs.

7.2. Protection of users of financial services

The User shall be entitled to object if they believe that the Institution or the Agent of the 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 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 Institution or the Agent of the Institution, by mail, or e-mail to: prigovor@altapay.rs as well as on the Institution's website www.altapay.rs.

An objection should contain data from which the relationship between the User and the 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 Institution shall consider the objection and respond to the User in writing no later than 15 days after receiving the objection. Exceptionally, if the 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 Institution, the response of the 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 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 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.

VIII RESOLUTION OF POSSIBLE DISPUTES

All possible disputes between the 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

www.altapay.rs

laws of the Republic of Serbia before the competent court in accordance with the law and concluded agreements.

IX CLOSING PROVISIONS

Anything not regulated herein shall be subject to the Law.

These General Terms and Conditions come into force and apply as of May 06, 2025.

ALTA GROUP DOO BEOGRAD

