

**GENERAL TERMS AND CONDITIONS**  
**FOR OPENING AND MAINTAINING A PAYMENT ACCOUNT AND PERFORMING OTHER PAYMENT**  
**SERVICES FOR LEGAL ENTITIES**

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**GENERAL TERMS AND CONDITIONS**  
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**SERVICES FOR LEGAL ENTITIES**

**I. INTRODUCTORY PROVISIONS**

**1. Subject**

1.1. These General Terms for opening and maintaining a payment account and performing other payment services for legal entities ("**these General Terms**") **govern the conditions**, rights and obligations of NLB Banka AD Skopje ("the Bank") and the User (defined below) for the future execution of individual and subsequent payment transactions in respect to the following services:

1.1.1. opening, maintaining and closing a payment account;

1.1.2. issuing a debit payment card associated with the payment account; and

1.1.3. services of internet banking / mobile application related to the payment account.

1.2. The Bank offers the services referred to in Article 1.1 above in a package to the User - resident. The User resident can open and use a payment account separate from other services. In that case, only those provisions from these General Terms applicable to the service of opening, maintaining and closing a payment account will apply. The bank may offer other packages that include other additional services and/or products, at a price in accordance to the applicable Decision on the Tariff of Fees for Services Performed by NLB Bank AD Skopje.

1.3. The Bank offers only the services of opening, maintaining and closing a payment account, as well as the services of internet banking / mobile application related to the payment account of the User - Non-Resident.

1.4. The Bank performs the payment services subject to these General Terms in accordance with the mandatory provisions of the Law on Payment Services and Payment Systems and other applicable laws and regulations, including the regulations in the field of foreign exchange operations, as well as in accordance with the rules of international payment systems and card payment schemes in which the Bank directly or indirectly participates. The Bank is a direct participant in the following payment systems: Macedonian Interbank Payment System (MIPS), Clearing Interbank System (KIBS) and International Card System (CaSys)SWIFT (Society for Worldwide Interbank Financial Telecommunication) and SEPA (Single Euro Payments Area).. Information on the card payment schemes in which the Bank participates is available on its website (<https://nlb.mk/>).

1.5. These General Terms are an integral part of the Agreement for opening and maintaining a payment account and performing other payment services for legal entities concluded between the Bank and the User, and together with that agreement and with: (1) the Request for use of a payment service submitted by the User to the Bank (as defined below); (2) the applicable Decision on the Tariff of fees for services rendered by NLB Banka AD Skopje, in the section relating to Payment services of the Bank for legal entities (3) the applicable Decision on the interest rate policy of NLB Banka AD Skopje, in the section relating to the Payment services of the Bank for legal entities (4) the applicable Term Plan of NLB Banka AD Skopje for conducting payment operations abroad, in the section relating to the services for legal entities th

1.6. at are subject to these General Terms; (5) the applicable Term Plan of NLB Banka AD Skopje for conducting payment operations in the country, in the section relating to the services for legal entities that are subject to these General Terms and they constitute the Framework Agreement for payment services between the Bank and the User (the "**Framework Agreement**").

1.7. These General Terms also govern the issuance of credit payment cards by the Bank and their use on the basis of a separate agreement between the Bank and the User.

1.8. If the provisions of the special agreements concluded with the User provide for different rights, obligations and responsibilities than those provided for by these General Terms, the provisions of the special agreements offered by the Bank shall apply.

1.9. After concluding the Framework Agreement between the Bank and the User, the Bank offers the opportunity to open different types of accounts with specific documentation and intended accounts for the User, for which it is necessary to sign additional documentation determined in accordance with the procedures and internal acts of the Bank:

1. Investment funds/investment fund management companies;

2. Mandatory voluntary pension funds/pension fund management companies;

3. Trade Unions;
4. Accounts for election campaign;
5. Accounts of institutions that have been established in accordance with the law;
6. Standard dedicated accounts of legal entities;
7. Intended payment account for game of chance;
8. Purposeful payment account for carrying out exchange operations;
9. Opening of accounts for projects;
10. Purposeful payment account controlled by the Bank;
11. Opening of dedicated accounts for physical entities for a donation of a temporary nature: Purposeful payment account;
12. Gathering account with transfer of balance at the end of each day;
13. Other accounts at the request of the client;
14. Accounts of legal entities that are in open bankruptcy proceedings;
15. Accounts of legal entities that are in liquidation;
16. Transfer of payment account blocked in the Public Revenue Office (previous Agency for Blocked Accounts) in the Bank;
17. Other accounts designated by law;
18. Documentation and servicing of the payment account of indirect participants - brokerage houses in the Macedonian Interbank Payment System (MIPS), agents and other institutions.

## 2. Definitions

2.1. The separate terms, used in these General Terms and Conditions, have the following meaning:

- **"Authentication"** is a procedure that allows the Bank to verify the identity of the User or the valid use of a particular payment instrument, including the use of its user security markings;
- **"Authorization"** is a procedure that checks whether the User or the Bank has the right to perform certain actions;
- **"BBAN"** (Basic Bank Account Number) is an identifier for the payment account number, which unambiguously identifies an individual payment account with a payment service provider in the Republic of North Macedonia and which can only be used for national payment transactions, while the same payment account is identified with IBAN for cross-border payment transactions;
- **"The Bank"** means NLB Banka AD Skopje, a joint stock company incorporated under the laws of the Republic of North Macedonia, with its registered office at Vodnjanska no.1, 1000 Skopje, Republic of North Macedonia, registered in the Trade Registry and the registry of other legal entities with the Central Registry of the Republic of North Macedonia under CIN 4664531, taxpayer with TIN MK4030993191133, authorized bank and payment service provider whose operations the National Bank of the Republic of North Macedonia supervises;
- **"Request for use of a payment service"** means a request from the User to the Bank for use of an appropriate payment service submitted on internal forms of the Bank and covers the Request for opening of a payment account by the User, as well as the Request for issuance of a debit payment card by the User and/or the Application for use of Internet banking / Mobile application for legal entities by the User - resident, i.e. the Application for use of internet banking for legal entities - Non-residents.
- **"Secure electronic signing means" or "SESM"** is a security device/means/entity (token, smart card or other means/entities for identification of messages) on which an electronic certificate and cryptographic keys necessary for the use of the internet banking / mobile application system are stored or it is used for marking/identification of sent data in electronic form.
- **"BIC"** (Business identifier code) is a business identifier that uniquely identifies the payment service provider, the elements of which are specified by ISO;
- **"Currency Date"** is the reference time used by the Bank to calculate interest on debited or credited funds on the payment account;
- **"Denar Payment Account"** means the account maintained by the Bank in the name of the User and is used for making payment transactions in denars;

- **"Foreign Payment Account"** means the account maintained by the Bank in the name of the User and is used to make payment transactions in effective foreign money;
- **"Direct debit"** is a payment service by which the payer's payment account is debited, whereby the payment transaction is initiated by the payee based on the consent expressed by the payer. Before initiating direct debits, the payer expresses consent and gives approval to the payment service provider that maintains his payment account and to the payee, on the basis of which the payee may initiate the collection of funds through direct debit to the payer's specifically specified payment account. The payer fills out a direct debit consent, and to initiate a direct debit, the recipient fills out a direct debit payment order;
- **"Agreement for opening and maintaining a payment account and performing other payment services for legal entities"** is the agreement based on which the Bank provides Payment Services from the Bank to the User.
- **"Unique identification mark"** is a combination of letters, numbers or symbols which the Bank determines for the User, and which must be indicated when making a payment transaction for the purpose of its unambiguous identification or on its payment account by another User;
- **"Electronic Payment Transaction"** is a payment transaction initiated and executed online and does not include payment transactions given in paper form or instructions given by post or telephone.
- **"IBAN"** (International Bank Account Number) is an identifier for the international payment account number, which unambiguously identifies an individual payment account in the Republic of North Macedonia, the elements of which are specified by the International Organization for Standardization (ISO);
- **"Payment Services User"** or **"User"** is a legal entity (resident or non-resident) with which the Bank will conclude the Agreement for opening and maintaining a payment account and performing other payment services for legal entities- for obtaining of Payment services of the Bank;
- **"User - Resident "** is a legal entity established and with headquarters in the Republic of North Macedonia that has the status of a resident under the Foreign Exchange Act and with which the Bank will conclude the Agreement for opening and maintaining a payment account and performing other payment services for legal entities;
- **"User- Non-resident"** is a legal entity established and having its registered office outside the Republic of North Macedonia which has the status of a non-resident under the Foreign Exchange Act and with which the Bank will conclude the Agreement for opening and maintaining a payment account and performing other payment services for legal entities;
- **"Username"** is a combination of characters that is assigned to the User by the Bank and that uniquely identifies it within the Internet banking / mobile application System.
- **"Credit transfer"** is a payment service whereby the payer instructs the payment service provider maintaining his payment account to execute a payment transaction or series of payment transactions which credit the payee's payment account.
- **"Direct Debit Mandate" or "Direct Debit Consent"** is an expression of consent by the payer and an approval given to the payee and the payer's payment service provider (directly or indirectly through the payee), on the basis of which the payee may initiate the collection of funds by direct debiting the specifically specified payment account of the payer and which enables the payer's payment service provider to act in accordance with such instruction;
- **"NLB mProklik"** is an application that is installed on a mobile phone, through which the User has the opportunity to gain insight into the products he uses at the Bank, and depending on the privilege, can also make payments;
- **"NLB mToken"** is an application that is installed on a mobile device, through which users are given the opportunity to authenticate it as well as use a MAS signature to authorize transactions through the NLB Proklik web application;
- **"Authorized person for handling a payment account"** is a person that the User will authorize in writing for handling of the funds on the User's payment account with the Bank, i.e. to inspect the account and/or to sign payment orders on behalf of the User at the counters in the branch offices of the Bank;
- **"Authorized Payment Card Holder"** is a physical entity to whom the Bank, based on the User's Request, will issue an individual debit payment card which is kept in the Bank's records as a payment card of the User and which the User authorizes to use that payment card on behalf and for the account of the User.
- **"Authorized Internet banking / mobile application Entity"** is a physical entity that the User will authorize to use the electronic channels of the Internet banking / mobile application System to which the User has been granted access by the Bank to inspect the User's payment

account through the Internet banking / mobile application Services and/or to electronically sign payment orders on behalf of the User through the Internet banking / mobile application Services.

- **"Maintenance of a payment account"** is a service of the Bank for keeping a payment account that does not have the status of an inactive payment account, so that it can be used by the User for the purpose of making payment transactions;
- **"Money transfer"** is a payment service in which funds are received from the payer, in order to transfer the corresponding amount of funds to the recipient or to another payment service provider acting on behalf of and for the account of the recipient and/or in which the funds are received in the name and on behalf of the recipient and are placed at his disposal, without opening a payment account in the name of the payer or the recipient;
- **"Payment services from the Bank"** are the services from Article 1.1. of these General Terms and Conditions, offered in a package, i.e. from Article 1.2 of these General Terms and Conditions, which include the services from Article 1.1. of these General Terms and Conditions when used on an individual basis, as well as other additional services that the Bank may offer. Payment services provided by the Bank include: opening and maintaining a payment account; depositing and withdrawing cash from a payment account in effective foreign and domestic currencies, executing payment transactions, including direct debits, credit transfers, including standing orders, payment transactions with payment cards or similar telecommunication, digital or information devices, with non-residents and residents through the transfer of funds from/to a foreign currency/denar deposit from/to other payment accounts and/or funds secured by a credit line, money transfers, payment initiation services, services for providing information on payment accounts in accordance with the Law on Payment Services and Payment Systems, the Law on Foreign Exchange Operations and other positive legal and regulatory regulations.
- **"Payment Account"** means the account maintained by the Bank in the name of the User and used for making payment transactions in denars;
- **"Payment transaction"** means the entry, withdrawal or transfer of funds initiated by the payer or on behalf of the payer or the recipient, regardless of the obligations arising from the relationship between the payer and the recipient;
- **"Payment order"** means any instruction from a payer or recipient to its payment service provider requesting the execution of a payment transaction;
- **"Payer"** is a physical or legal entity that has a payment account and agrees to execute a payment order from that account or in the case where there is no payment account, a physical or legal entity that gives a payment order;
- **"Payment instrument"** is a personalized device(s) and/or set of procedures agreed between the User and the Bank and used to initiate a payment order;
- **"Low-value payment instrument"** is a payment instrument that the User is authorized to use in accordance with the Framework Agreement and which has a spending limit of up to a total amount of 6,000 denars or an equivalent countervalue in other currencies, as well as prepaid payment cards that do not exceed an amount of 10,000 denars or an equivalent countervalue in other currencies;
- **"Payment Card"** is a type of payment instrument that allows the payer to initiate a transaction with a debit or credit card and that can be used by the holder to pay for goods and services and/or to withdraw and/or deposit cash;
- **"Card-based payment instrument"** means any payment instrument, including a card, mobile phone, computer or any other technological device containing an appropriate payment application, which enables the payer to initiate a card-based payment transaction, and which is not a credit transfer or direct debit;
- **"Debit Card Payment Transaction"** means a card-based payment transaction, including a payment transaction with a prepaid payment card, which is not a credit card-based payment transaction, whereby the amount of each payment transaction made using the debit card immediately or at the end of a predefined period is deducted from the balance of the available cash on the User's payment account;
- **"Payment account coverage"** is the balance of the payment account from the previous day increased for the inflow of funds during the day and for the funds approved on the basis of an agreement with the bank for the allowed negative balance of the account, reduced for payments during the day until the moment of determining the coverage;

- **"Recipient"** means a physical or legal entity for whom the funds that are the subject of the payment transaction are intended;
- **"Tacit debt balance"** is a tacit acceptance of overdraft on the current balance of the payment account of the User of the payment service, whereby the Bank makes available to the User of the payment service cash in an amount exceeding the current balance of the own cash on the payment account or, if an overdraft is agreed, exceeds the amount of the allowed overdraft;
- **"Receipt of a payment order"** is the submission, i.e. handing over of a payment order to the Bank in an agreed manner;
- **"Acceptance of a payment order"** is a statement of the conditions for realization of the payment order. The bank receives the payment order if it is properly filled in, contains all the data required by the law, if coverage is provided for it and if prescribed documentation is attached to it. If those conditions are not met, the Bank shall reject the payment order no later than the next working day after the date that the User has set for the date of realization;
- **"Cross-border payment transaction or cross-border payment service"** means a payment transaction or a payment service in the execution of which, i.e. giving, only one of the payment service providers, regardless of whether it is the payer or the recipient, is established and operates in the Republic of North Macedonia;
- **"Acceptance of payment transactions"** is a payment service provided by the Bank on the basis of an agreement with the recipient for acceptance and processing of payment transactions, resulting in the transfer of cash to the recipient;
- **"Business Day"** is the day on which the payment service provider of the payer or the payment service provider of the recipient involved in the execution of a payment transaction is open for business to enable the execution of the payment transaction, i.e. a period determined by the rules for operation of the payment system and the securities settlement system covering all events during the working cycle of these systems, irrespective of the time of day and night at which the settlements occur; The Bank's business day is every day from Monday to Friday, except Saturday, Sunday, and non-working days in accordance with the valid regulations, as well as days for which the Bank will make a decision that they are non-working. The working day is defined and changed in accordance with the Term Plan of the Bank. In the context of the provision of Internet banking / mobile application Services, Saturday can also be considered as a working day;
- **"Framework Agreement"** is the contractual relationship between the Bank and the User, regulated in these General Terms and Conditions and in the Agreement for opening and maintaining a payment account and performing other payment services for legal entities, on the basis of which the Bank provides the Payment Services from the Bank to the User. The provisions of the other documents listed in Article 1.5 of these General Terms and Conditions also apply to this contractual relationship.
- **"Reference exchange rate"** means an exchange rate used as a basis for calculating when purchasing or selling foreign payment instruments and which is made available by the Bank or which originates from a publicly available source;
- **"Reference interest rate"** means the interest rate used as a basis for any calculation of interest and originating from a publicly available source and which can be verified by both contracting parties to the payment services agreement;
- **"SEPA"** means the Single Euro Payments Area (SEPA).
- **"SEPA Credit Transfer"** means a credit transfer payment transaction executed in accordance with the SEPA payment schemes.
- **"Internet banking / mobile application system"** is a system for electronic exchange of information between the Bank and the User through the Internet site of the Bank for internet banking / mobile application for legal entities or through an application that is installed on the User's mobile phone;
- **"Secret password"** is a combination of characters that is assigned to the User by the Bank or the User defines it as secret data necessary for the use of BSEP.
- **"Secret key"** is a set of data in an electronic form necessary for the formation of an electronic signature.
- **"Bank Tariff"** means the applicable Decision on the Tariff of Fees of services performed by NLB Banka AD Skopje, in the section relating to Payment Services from the Bank for Legal Entities.
- **"Permanent order"** is an instruction given by the payer to the bank to make credit transfers at regular time intervals or on predetermined dates;
- **"Permanent medium"** means any instrument which enables the payment service user to store information addressed personally to him in a manner which makes it accessible to him

for a period of time appropriate to the purposes of their use and which permits the unchanged reproduction of the stored information.;

- **"Term plan for execution of payment transactions"** means the valid Term Plan for execution of payment transactions abroad of NLB Banka AD Skopje and the valid Term Plan for execution of payment transactions in the country of NLB Banka AD Skopje;
- **"Internet banking / mobile application services"** are payment services in the payment operations in the country and abroad that the Bank provides to the User on the basis of a concluded agreement, and through the internet banking / mobile application system
- **"Payment Account Information Service"** is an online service for providing aggregate information about one or more of the User's payment accounts maintained with the Bank;
- **"FATCA status"** has a person with whom the existence of any indication due to which that person will be subject to the United States Foreign Account Tax Compliance Act, the purpose of which is to prevent United States taxpayers from evading taxes by using foreign accounts. The text of the law is available at [www.irs.com](http://www.irs.com).

## **II. PAYMENT ACCOUNT**

### **3. Type of payment account and payment services related to a payment account**

- 3.1. Under the terms of the Framework Agreement, the Bank opens and maintains for the User a Denar payment account and/or a Foreign currency payment account, on which Denar or foreign currency funds (funds in foreign currency) will be kept (recorded)
- 3.2. Based on the concluded Framework Agreement, the User will be able to deposit and withdraw cash from a payment account in effective foreign and domestic currencies, execute payment transactions, including direct debits, credit transfers, standing orders, payment transactions with payment cards or similar telecommunications, digital or IT devices, with non-residents and residents through the transfer of funds from/to a foreign currency/denar deposit from/to other payment accounts or funds secured by a credit line, initiating payments in accordance with the Law on Payment Services and Payment Systems, The Law on Foreign Exchange Operations and other positive legal and regulatory regulations, as well as in accordance with the Framework Agreement.
- 3.3. Based on the concluded Framework Agreement, the Bank may provide the User with SEPA Credit Transfer payment services in accordance with the applicable rules of the SEPA payment schemes for SEPA Credit Transfers and the terms of the Framework Agreement. If a certain payment transaction abroad cannot be executed through SEPA, the User agrees that the Bank will execute the payment order for that payment transaction through another payment system in which the Bank participates.

### **4. Procedure before opening a payment account**

- 4.1. The Bank shall give the User sufficient time before it commits to an offer or to the Framework Agreement, prior information on the conditions for use of the Bank's payment services and on the fees that the Bank charges for them, on paper or on another durable medium, in accordance with the Law on Payment Services and Payment Systems. It will be considered that the Bank has fulfilled this obligation to inform and by submitting a sample of the draft framework agreement containing such information.
- 4.2. The documentation constituting the Framework Agreement shall be signed and confirmed in a manner determined by the Bank, and in any case may be signed with a handwritten signature.
- 4.3. The documentation constituting the Framework Agreement, and which is compiled in electronic form, according to the Bank's capabilities in the procedure before the conclusion of the Framework Agreement, shall be given to the User either in paper form at the Bank's business premises or at an electronic mail address to be determined by the User or on another durable medium.
- 4.4. The User confirms that they are aware of the risks of communicating via the Internet with unencrypted electronic mail to the e-mail address and accepts them. The User is responsible for the availability of the reported e-mail address. Upon request of the User, the Bank may issue a copy of the contractual documentation in paper or electronic form.
- 4.5. The User, for the duration of the contractual relationship with the Bank, has the right to request from the Bank, on paper or on another durable medium, the contractual terms of the Framework Agreement, as well as the previous information on the use of payment services in accordance with the Law on Payment Services and Payment Systems.

### **5. Opening a payment account**

- 5.1. The Bank shall open a payment account for the User if they meet the following conditions:

- 5.1.1.to submit a request for opening a payment account by the User, on an appropriate internal form of the Bank;
- 5.1.2.to submit the necessary documentation allowing the identification of the User, its legal representatives and its Authorized Persons for handling a payment account, in accordance with the applicable legal and bylaws;
- 5.1.3.at the request of the Bank to attach all necessary data and additional documentation in accordance with the internal acts of the Bank, as well as those required for the purposes arising from the provisions of the Law on the Prevention of Money Laundering and Financing of Terrorism and for the purposes of determining FATCA status.
- 5.2. The documentation required for opening an account should be presented in the original or as a photocopy certified by an authorized person (Notary), and the Bank must keep a photocopy of the attached documentation.
- 5.3. The Bank shall open a Denar payment account and/or a foreign currency payment account for the User, if the User submits the complete documentation, if the Bank receives all the information for opening the payment account and if necessary, an analysis has been carried out by the Bank in accordance with the regulations applicable to the Bank's operations.
- 5.4. The Bank reserves the right to refuse the opening of the account, in which case it will state the reasons for the refusal, except when it would be contrary to the objectives of national security, public order and peace or the regulations governing the detection and prevention of money laundering and financing of terrorism.
- 5.5. In case of opening a payment account for the User for the first time, the account number is obtained by electronic exchange of real-time messages between the Central Registry of the Republic of North Macedonia and the Bank.
- 5.6. The Bank may open multiple payment accounts for the User, as well as denar and foreign currency payment accounts.
- 5.7. By concluding the Framework Agreement, the Bank issues to the User identification cards for the Authorized Persons for handling a payment account: authorization for raising statements and authorization for submitting payment orders, which the User is obligated to keep, attach to the Bank's inspection when taking the appropriate action and to take care of the manner of their use. The eventual material consequences that may arise due to their disappearance or loss shall be borne exclusively by the User. The User is obligated to notify the Bank, if one of the issued identification cards is lost, for which the Bank will assign a new identification card, with the indication that it is a duplicate valid card.

## **6. Opening of payment account of a legal entity – resident**

- 6.1. The Bank opens the payment account of a legal entity resident on the basis of the following documentation:
  - 6.1.1.request for opening a payment account by the User, on an appropriate internal form of the Bank;
  - 6.1.2.required documentation that allows identification of the legal entity – resident, its legal representative, and its Authorized Persons for operation of the payment account;
  - 6.1.3.other documentation in accordance with the internal acts of the Bank, the applicable regulations, as well as contact details of the legal entity - resident.
- 6.2. Before opening the payment account, the Bank must determine the identity of the legal entity - resident, its legal representatives, and its Authorized Persons for handling the payment account, based on valid documentation for their personal identification.
- 6.3. The Bank determines the identity of the legal entity – resident, based on:
  - 6.3.1.decision for entry or current balance from the Trade Registry and the registry of other legal entities with the Central Registry of the Republic of North Macedonia, i.e. from another competent registry in the Republic of North Macedonia, in paper or electronic form, validly issued in accordance with the law;
  - 6.3.2.an act by a competent authority for establishment, if the legal entity does not have an obligation to be entered in a registry,
  - 6.3.3.extract from a law, if the legal entity is established by law,
  - 6.3.4.a decision by a competent court to open bankruptcy proceedings over the legal entity or a notification from the Central Registry of the Republic of North Macedonia to the banks to open bankruptcy proceedings over the legal entity.
- 6.4. The Bank determines the identity of the legal representative of the legal entity – resident on the basis of the documentation referred to in item 6.3. above or other valid documents as evidence of the

capacity of legal representative, as well as on the basis of a valid identity document (identity card, passport).

6.5. The authorized persons for handling the User's payment account are identified on the basis of:

6.5.1. application of the Authorized Person for work with the payment account, with their signature certifying the payment instruments, i.e. payment orders.

6.5.2. valid identification document (personal document) of the Authorized Person for handling the payment account.

## **7. Opening of payment account of a legal entity – non-resident**

7.1. The Bank opens the account of a legal entity - non-resident on the basis of the following documentation:

7.1.1. request for opening a payment account by the User, on an appropriate internal form of the Bank;

7.1.2. required documentation that allows identification of the legal entity – non-resident, its legal representative and its Authorized Persons for handling the payment account;

7.1.3. other documentation in accordance with the internal acts of the Bank, the applicable regulations, as well as contact details of the legal entity - non-resident.

7.2. Before opening an account, the Bank must determine the identity of the legal entity - non-resident, its legal representatives and its Authorized Persons for handling the payment account, based on valid documentation for their personal identification.

7.3. The Bank determines the identity of the legal entity – non-resident, based on:

7.3.1. an extract from a trade registry or other registry where the records of legal entities in the country in which the entity is registered not older than three months are kept, from which the date of its establishment, the name, address, seat, legal representative and the activity it carries out can be determined. Extracts shall be submitted in writing and may be submitted in electronic form if they are issued in a legally valid manner, in accordance with the applicable regulations.

7.3.2. a document issued by the Ministry of Foreign Affairs of the Republic of North Macedonia for a non-resident who is a diplomatic representative of a foreign country or a representative of an international organization and their representative by law or decision for entry or current status from the Trade Registry and the registry of other legal entities from the registry of the Central Registry of the Republic of North Macedonia.

7.4. The Bank determines the identity of the legal representative of the legal entity – non-resident on the basis of the documentation referred to in item 7.3. above or other valid documents as evidence of the capacity of legal representative, as well as on the basis of a valid identity document (identity card, passport).

7.5. Authorized persons to handle a payment account of the legal entity - non-resident are identified on the basis of:

7.5.1. application of the Authorized Person for handling a payment account of the legal entity - non-resident, with its signature certifying the payment instruments, i.e. payment orders;

7.5.2. written authorization for the Authorized Person for handling a payment account signed by the legal representative of the legal entity – non-resident confirmed by an authorized person (notary) and a valid personal identification document of the Authorized Person for handling a payment account.

7.6. In regard to opening an account for a non-resident foreign bank, it is not necessary to submit a personal identification document and a written authorization signed by the representative by law.

## **8. Authorized persons for handling the payment account**

8.1. The User must expressly and in writing authorize persons to handle the funds on an account as Authorized Persons to handle a payment account.

8.2. Authorization to handle funds on the payment account may be joint and individual.

8.3. The authorization for the handling of funds on the payment account may not be transferred to other persons by the Authorized Persons for Payment Account Operations and that authority may not refer to the closing of the User's payment account.

8.4. The authorized persons for handling a payment account of the User, as well as its legal representatives, must deposit their signature in the Bank, on an appropriate form.

8.5. The User may revoke the authorization for handling of the funds on the account exclusively in writing by submitting a written notification to the Bank.

8.6. When changing the Authorized Persons for handling a payment account of the User who are its representatives by law, a new extract (current balance) from the Trade Registry and the registry of other

legal entities must be submitted to the Central Registry of the Republic of North Macedonia or another competent registry. Extracts shall be submitted in writing and may be submitted in electronic form if they are issued in a legally valid manner, in accordance with the applicable regulations.

- 8.7. The signatures and authorization of the Authorized Persons to handle a payment account of the User shall be valid until the moment of their written revocation by the User or the receipt of an official notice for termination of the User's existence, regardless of the eventual entry of the change of authorization for handling of the funds on the payment account or entry of the change of the Authorized Persons to handle a payment account of the User who are its legal representatives in the Trade Registry and the registry of other legal entities with the Central Registry of the Republic of North Macedonia or another competent registry, i.e. from publication in the Official Gazette of the Republic of North Macedonia.
- 8.8. The Bank shall not be liable for any damages that may arise for the User due to the untimely execution of the change of the Authorized Persons for handling a payment account of the User.

### **III. PAYMENT ORDERS**

#### **9. Proceeding with payment orders**

- 9.1. Through the payment account for the User the Bank will receive deposits and make payments in accordance with the submitted payment orders and payment instruments by the User and within the coverage of the account.
- 9.2. The User is obligated to submit the payment orders on time, neatly, legibly, and accurately completed in accordance with the applicable governing law and bylaws within the statutory deadlines, and in accordance with the Term Plans for execution of payment transactions. Otherwise, the liability falls on the User, whereby the Bank does not assume any responsibility for the eventual damage to the User.
- 9.3. The Bank is obligated to notify the User of untimely, incorrect, or incompletely completed payment orders that will not be executed.
- 9.4. The User is obligated to keep copies of the payment orders. The possible material consequences that may arise due to their loss shall be borne by the User.
- 9.5. The User is responsible for the accuracy and completeness of the data in the payment order. The Bank is not liable for any damage incurred by the User due to incorrect, incompletely filled, forged, or changed payment orders. Payment orders that do not meet the conditions for receipt and handling thereof shall be rejected by the Bank and returned to the User no later than the next working day and shall be notified by the User in writing, electronically or through another communication channel.
- 9.6. The execution of the order must not be related to any condition of delay or termination. If a condition of deferral or termination is recorded, it shall not produce legal effect.
- 9.7. When, according to the positive regulations, certain additional documents or data are required for the execution of the payment order in addition to the duly completed payment order, the Bank will execute the payment order if those documents and data are submitted, i.e. presented in the prescribed form, and in such cases the Bank is relieved of liability for extending the deadline for the execution of payment orders.
- 9.8. The Bank is exempted from liability for non-execution of the payment order, if so in accordance with the regulations for the prevention of money laundering and terrorist financing, international restrictive, embargo measures, implementation of FATCA, obliged to apply those measures.
- 9.9. The method of authentication, identification, as well as authorization/initiation and signing of payment orders, as well as signing of contractual documentation may be in digital/electronic form in accordance with applicable regulations, and the Bank may use its digital channels through which the User will be identified and authenticated, as well as through which the User will be enabled to electronically/digitally sign documentation, consent, order, payment instrument, etc., and in accordance with the available solutions and internal acts of the Bank.
- 9.10. The User and the Bank agree that the validity or evidentiary force of electronic documents, data in electronic form and electronic messages cannot be challenged solely because they are in electronic form and that the electronic signature in the execution of payment transactions in the country and/or abroad produces the same legal consequences as a handwritten signature.
- 9.11. The Bank shall not be liable in case of interruption of the services related to the performance of the payment operations and for the consequences of the interruption, which is out of the control of the Bank, i.e. which is a consequence of force majeure and circumstances that could not have been foreseen, prevented, removed, or avoided.

9.12. The Bank is not liable for damages, costs or losses, for any reduction in value or liability of any kind arising from the action, i.e. non-action of the Bank in accordance with or related to the interruption in the payment systems.

**10. Types of payment orders, information and unique identification marks for the correct initiation and execution of payment orders**

10.1. The National Bank of the Republic of North Macedonia shall prescribe the paper form of payment orders, the content of payment orders, the consent for direct debit and the authorization for transfer of the payment account, and the manner of use of payment orders for the execution of payment transactions.

10.2. The National Bank of the Republic of North Macedonia prescribes different types of payment orders for different types of payment transactions, including for depositing cash into a payment account, for withdrawing cash from a payment account, for credit transfers within the country or abroad, for direct debit and consent to direct debit, for money transfers, etc.

10.3. The payment order that the User submits to the Bank or upon which the Bank is to act must be filled in with data required in accordance with the applicable regulations for the execution of payment transactions in the country and abroad, as well as with data provided for in the Bank's internal forms.

10.4. The payment order may be submitted to the Bank in paper form at the counters of the Bank's branches on a prescribed form or in electronic form through the channels on the Bank's internet banking / mobile application or through another agreed communication channel in accordance with the Framework Agreement, i.e. protocols or agreements concluded between the Bank and the User in connection with the Framework Agreement.

10.5. At the counters in the Bank's branches, cash payment transactions for depositing or withdrawing cash from a payment account are carried out on the basis of properly completed payment orders submitted in paper form, in accordance with the applicable regulations for the execution of payment transactions in the country and abroad, other applicable regulations and the terms of the Framework Agreement.

10.5.1. The payment order for cash entry into the payment account, which is submitted in paper form at the counters in the Bank's branches, contains in particular the following data: name of the Bank; name of the cash depositor; unique identification number or other identification number of the depositor; identification document number of the cash depositor; name of the recipient; payment account number (IBAN or BBAN) or other unique identification number of the recipient; amount of cash being deposited; currency of cash being deposited; description of the entry; country of the non-resident; date of submission and signature of the entrant.

10.5.2. The payment order for cash withdrawal from the payment account, which is submitted in paper form at the counters in the Bank's branches, contains in particular the following data: name of the bank; name of the payment account holder; payment account number (IBAN or BBAN) or other unique identification number of the payment account holder; name of the cash recipient; unique identification number or other identification number of the cash recipient; number of the cash recipient's identification document; amount of cash being withdrawn; currency of the cash being withdrawn; description of the withdrawal; country of the non-resident; date of submission; signature of the payment account holder and signature of the cash recipient.

10.6. At the counters in the Bank's branches, non-cash payment transactions for the transfer of funds from one payment account to another (credit transfer) are carried out on the basis of a properly completed payment order in paper form, in accordance with the applicable regulations for the execution of payment transactions in the country and abroad, other applicable regulations and the terms of the Framework Agreement.

10.6.1. Such payment order for payment transactions in the country that is submitted in paper form at the counters of the Bank's branches shall contain in particular the following data: name of the payment service provider to which the payment order is assigned; name of the payer; payment account number (IBAN or BBAN) or other unique identification code of the payer; tax number of the payer if the credit transfer is made in favor of a budget user; name of the recipient; payment account number (IBAN or BBAN) or other unique identification number of the recipient; amount of the credit transfer; currency of the credit transfer; date of (currency) execution; description of the payment; name of the payment system; date of submission; signature of the payer.

10.6.2. Such payment order for payment transactions abroad that is submitted in paper form at the counters in the Bank's branches also contains additional data, the BIC identification code of the payment service provider of the recipient; designation of the payment service user who pays the fees for executing the credit transfer; designation of the residency of the payer; designation of the residency of the recipient.

- 10.6.3. For SEPA Credit Transfers, the IBAN data is used as a unique identification mark of a payment account.
- 10.7. Initiation and execution of Direct Debits is carried out on the basis of a correctly completed Consent for Direct Debit of the payer and a correctly completed payment order for direct debit of the recipient, in accordance with the applicable by-law of the National Bank of the Republic of North Macedonia for the execution of payment transactions.
- 10.8. Payment transactions abroad are processed and executed based on the provisions of the Law on Foreign Exchange Operations, the Law on Payment Services and Payment Systems, the applicable by-law of the National Bank of the Republic of North Macedonia prescribing the manner and conditions for executing payment transactions abroad, and the conditions of the Framework Agreement.
- 10.9. The User is responsible for ensuring that payment orders are correctly filled in with accurate data and submitted to the Bank in a timely manner. The Bank will refuse to process an incorrectly filled out payment order and will notify the User thereof. The Bank is not liable for any delays or losses that may arise from the refusal to act on an incorrectly completed payment order by the User.

## **11. Receipt of the payment order**

11.1 The Bank accepts the payment order if the following conditions are met:

- 11.1.1. if the payment order is correctly completed, contains all information and data required and necessary in accordance with the applicable laws and regulations and if it is signed by authorized persons;
- 11.1.2 if all necessary documents prescribed and determined by the positive legal and by-laws, and in accordance with the internal acts of the Bank, are attached to the payment order;
- 11.1.3 if coverage is provided on the User's account with the Bank for payment of the payment order and for payment of the Bank's fees and expenses;
- 11.1.4 if the payment order, as well as the payment itself, is in accordance with applicable domestic and international laws and regulations.

## **12. Authorization of payment transactions**

12.1. The Bank undertakes to execute the User's payment orders (including payment orders given through a payment initiation service provider) under the conditions specified in the Framework Agreement, and in accordance with the channels for initiating payment transactions as well as the type of payment transaction, in a manner specified in the Framework Agreement

12.2. A payment transaction is only considered to be authorized if the User has given consent to the execution of a payment transaction.

12.3 The Bank and the User agree to perform the payment transaction and the same to be considered as authorized depending on channels for receiving payment orders and payment instruments, under the following conditions:

12.3.1 in the Bank's branch offices: by submitting a correctly completed payment order, by signing and taking over an original copy of the payment order for its processing at the Bank's counters and its realization, provided that there is a sufficient available balance on the payment account and previously performed verification of the User's identity;

12.3.2. with payment cards by inserting the card in an ATM or by touching the card to the contactless ATM reader and entering the PIN code, by inserting the card in the POS terminal and entering the PIN code, or by signing the confirmation at the POS terminal that does not have a PIN module, by touching the card on the contactless reader on POS terminal and by or without entering the PIN code during contactless payments but for amounts defined by the law or the rules of international card payment schemes, for payments through Internet (e-commerce payments) or other payments on distance by entering or providing the card number, and the expiration date and CVV/CVC code, and one-time code for online payments (OTP code), if requested by the point of sale, as well as by application of other factors for strong authentication in accordance applicable regulations: for payment of payment cards inserted into the digital wallet, by performing the payment according the technical instructions for usage of the application for digital wallet for transactions where the point of sale itself provides without PIN code, OTP code or CVV/CVC code or other additional authentication by simply using the card..

12.3.3. through internet banking/ Mobile application Services: in accordance with the rules for the use of those services by the User, including by entering a username, password / PIN and a one-time security password, i.e. entering of other elements for authentication / identification that the Bank supports, in the application for Electronic / Mobile Banking Services.

12.3.4. through the eID by Evrotrust service or other issuers/schemes for electronic identity: in accordance with the rules for the use of those services by the User as well as the use of the issued digital certificate;

12.3.5. via a mobile phone that supports the use of a Mobile Digital Wallet application enabled by the Bank (such as NLB Pay Macedonia, Google Pay and others when enabled) - by touching the screen of the contactless reader without entering the card's PIN code.

12.4 If the User or his authorized person performs a series of payment transactions, the first of which is (or is not) confirmed by a security feature (OTP code and/or mobile application) on the payment instrument, especially if the User performs a payment transaction with a certain merchant that is recognized and is followed by additional charges due to the User's fault (e.g. traffic violations with a rented vehicle, unpaid minibar costs in hotels, membership fees that allow the User to purchase at reduced prices, etc.), the Bank will consider those payment transactions authorized by the User.

12.5. Moreover, when the authorization of a payment transaction is made using a payment instrument, the spending limits agreed between the Bank and the User will be applied. The Bank allows the User to view and change and limit the previously defined by the Bank daily / periodic / monthly limits of amounts of payment transactions that are carried out through a payment instrument, by using the Services of internet banking / mobile application in the packages with the possibility of payment or with submitting a request in the Bank's branch offices or the available digital communication channels of the Bank.

12.6. The Bank will consider as authorized any transaction for which the User has given consent in the manner and procedure provided by these General Terms and Conditions and the Framework Agreement, , with the exception of the transaction contested by the User as unauthorized and determined as unauthorized after a procedure carried out by the Bank for a dispute, including through the official channels of international card payment schemes and their rules and for card-based transactions.

### **13. Receipt of the payment order**

13.1. Time of receipt of the payment order is the moment when the Bank, as the payment service provider of the User as the payer, received the payment order.

13.2. The Bank, as the payment service provider of the User as a payer, debits the payment account of the User upon receipt of the payment order.

13.3. The receipt and processing of payment orders shall be carried out in accordance with the Term Plans for the execution of payment transactions of the Bank. All orders received after the specified terms from the Term Plan for execution of payment transactions of the Bank will be considered as received on the next business day.

13.4. The User initiating a payment order and the Bank, may arrange for the execution of the payment order to start on a specific day or at the end of a specific period or on the day on which the User as payer will make available to the Bank the necessary funds for the execution of the payment order, the time of receipt of the payment order being considered to be the agreed day for the execution of the payment order. If the day thus agreed upon is a non-workday for the Bank, it is considered that the payment order will be received the next working day.

13.5. The payment order may have the same day execution currency or currency on a future business day (up to 7 days at the most). The payment order, which has the currency of execution on the day when it is delivered, is executed on the same day when it is delivered in accordance with the Term Plans for execution of payment transactions, and if it is submitted after the end of the Term Plans for execution of payment transactions provided for receipt of orders, the next working day will be executed, if for its execution there is coverage on the payment account and no forced collection solution for execution has arrived. Otherwise, the Bank shall return the payment order to the User on the appropriate form for the next working day, with an explanation for the reason

13.6. The User and the Bank may agree to set priorities for the execution of payment orders, otherwise the Bank will perform them according to the date and time of receipt and will respect the legal priorities.

13.7. The User may make payments to the benefit of payment account holders with other payment service providers for the maintenance of payment accounts (payments that according to valid regulations are not considered large payments, i.e. payments up to 1.000.000 denars) through the settlement system of the Clearing Interbank System (KIBS), where payments are considered final after the settlement of payments between banks and through the Macedonian Interbank Payment System (MIPS) (for payments that according to valid regulations are considered large payments, i.e. payments of over 1.000.000 denars and payments that are urgent) and they are made immediately, i.e. the recipient may immediately handle the funds from the made payment. The choice for the method of making the

payment is made by the User by appointment in the payment instrument (payment order) itself. If the User does not appoint the method of execution of the payment instrument (payment order), the Bank will make the payment at its own choice and in the best way.

#### **14. Refusal of the payment order**

- 14.1. The Bank shall not refuse to execute a payment order if all conditions set forth in the Framework Agreement are met, unless otherwise prescribed by law or other regulations.
- 14.2. The Bank will refuse to execute a payment order if all conditions for its execution are not met, or in the following cases:
  - 14.2.1 the paper payment order is corrected, crossed out, deleted or otherwise modified after its issuance;
  - 14.2.2 The unique identification code (IBAN or BBAN) or other data specified in the payment order that the User is obliged to provide, are incorrect or insufficient for proper processing thereof;
  - 14.2.3 The signature and seal (as agreed for legal entities) on the payment order do not match the signature and seal deposited with the Bank;
  - 14.2.4 There are not enough available funds on the User's payment account at the time of receipt of the payment order to cover the amount of the payment transaction from the payment order;
  - 14.2.5 The account is blocked in accordance with the law;
  - 14.2.6 No consent has been given for executing the payment transaction in the agreed manner, as stipulated in these General Terms and the Framework Agreement;
  - 14.2.7 There are legal obstacles to the execution of the payment order;
  - 14.2.8 The execution of the payment order would be contrary to the regulations on the prevention of money laundering, financing of terrorism or the regulations on foreign exchange operations;
  - 14.2.9 For payments through payment systems in which the Bank is involved, if the recipient bank or the recipient's payment service provider is not involved in such systems or if it has received a message for payment refusal for card transactions or money transfers;
  - 14.2.10 For payment transactions based on payment cards, if the payment card is blocked, expired or damaged, or if the User has entered an incorrect PIN code.
- 14.3. The Bank is not liable for the inability to execute the payment order due to circumstances beyond its control, such as a communication connection interruption, power outage, technical failure of a POS device or cash deposit device (including an ATM), or an omission/inaction by the recipient who is not the User or his payment service provider.
- 14.4. If the Bank refuses to execute the payment order or initiate the payment transaction, the Bank is obliged to notify the User of the refusal, the reasons for the refusal and the procedure for correcting the errors that led to the refusal of the payment order, unless the provision of information is prohibited by law.
- 14.5. The Bank will provide either will make this notification available to the User within the prescribed deadlines order in accordance with point 13 of these General Terms and Conditions through the communication channels provided for in these General Terms and Conditions or through technical means available to the parties to whom the payment order is given. For payment transactions based on payment cards initiated at a POS or cash deposit device (including an ATM), the merchant, i.e. the device, will issue a confirmation (slip) for an unsuccessful transaction, informing the User of the rejection at the time of the payment attempt.
- 14.6. The Bank reserves the right to calculate and charge a reasonably sized fee for the rejection of a payment order, if there are objectively justified reasons for it.
- 14.7. If, after the notification of rejection, the User does not submit a correct payment order or missing data on the same day, the Bank is not responsible for further unsuccessful execution of the payment order.
- 14.8. If all the conditions of the Framework Agreement concluded between the User as a payer and the Bank as the payment service provider maintaining the User's payment account are met, the Bank is obliged to execute the authorized payment order regardless of whether the payment order was initiated by the User as a payer, including through a payment initiation service provider or is initiated by or through the payee, except in cases where the execution of the payment order is prohibited by law.
- 14.9. A payment order whose execution is refused shall be deemed not to have been received.

## **15. Irrevocability of the payment order**

- 15.1. The User cannot revoke the payment order after the order has been received by the Bank, except in the following cases:
- 15.1.1. In the case of direct debit and without prejudice to the right to a refund of funds, the payer may revoke the payment order no later than the end of the business day preceding the agreed date for debiting the funds;
  - 15.1.2. In the case referred to in point 13.4 of these General Terms and Conditions, the User may revoke the payment order no later than the end of the business day preceding the agreed date for executing the payment order;
  - 15.1.3. After the order has been received by the Bank or after the deadlines referred to in points 15.1.1 and 15.1.2 of these General Terms and Conditions, only if it is agreed between the User and the Bank. If the possibility of revoking the payment order after the deadline in point 15.1.1 of these General Terms and Conditions is agreed between the User and the Bank, the consent of the recipient is required.
- 15.2. If the payment transaction is initiated by a payment initiation service provider or by or through the payee, the User as the payer cannot revoke the payment order. after giving consent to initiate the payment transaction to the payment initiation service provider or after giving consent to execute the payment transaction to the payee. As an exception, in the case of direct debit and without calling into question the right to a refund of funds, the payer may revoke the payment order no later than the end of the business day preceding the agreed day for debiting the funds. If the possibility of revoking the payment order after this deadline has been agreed between the User and the Bank, the consent of the recipient is required.
- 15.3. The Bank reserves the right to calculate and charge a fee for the cancellation of the payment order in accordance with the applicable Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje.

## **16. Amount transferred and received**

- 16.1. The Bank transfers the entire amount of the payment transaction, i.e. it must not reduce it for fees for its services.
- 16.2. The transferred amount of the payment transaction must be in the amount of the individual payment order.
- 16.3. As an exception to the point 16.1 from these General Conditions , the Bank as a payment service provider to the User as a recipient may collect fees for its services from the transferred amount of the payment transaction before approving the User's funds as recipient. In this case, the Bank is obligated in the information about the executed payment transaction given to the User as a recipient to separately show the full amount of the payment transaction and the amount of all calculated and charged fees.
- 16.4. In cases where the payment transaction is initiated by or through the User as the recipient and fees other than those referred to point 16.3 of these General Conditions ~~in the previous paragraph of this Article~~ have been charged to the transferred amount of the payment transaction, the Bank, as the payment service provider of the User as the recipient, shall be obligated to ensure that the recipient receives the full amount of the payment transaction initiated by or through the recipient reduced for the agreed fees.

## **17. Deadline for execution of payment transactions**

- 17.1. The Bank executes payment transactions within the deadlines stipulated by the Term Plan for execution of payment transactions and by the Law on Payment Services and Payment Systems and the Law on Foreign Exchange Operations
- 17.2. When executing payment transactions in denars and euros in the Republic of North Macedonia, the Bank, as the payment service provider of the User, as the payer, will ensure that the amount of the payment transaction is credited to the account of the payment service provider of the recipient on the same business day when the payment order is received in accordance with point 13 of these General Terms and Conditions.
- 17.3. When executing payment transactions in a currency other than denars and euros in the Republic of North Macedonia, the Bank, as the payment service provider of the User, as the payer, will ensure that the amount of the payment transaction is credited to the account of the payment service provider of the recipient. no later than the end of the second business day after the day the payment order is received in accordance with point 13 of these General Terms and Conditions.

- 17.4. When executing cross-border payment transactions, the Bank, as the payment service provider of the User, as the payer, shall ensure that the payment order initiated by the payer is delivered to the payment service provider abroad with a value date no later than the third business day after the day on which the payment order is received in accordance with point 13 of these General Terms and Conditions, unless otherwise agreed with the payer.
- 17.5. For cross-border payment transactions in euros to the European Economic Area, the Bank, as the payment service provider of the User, as the payer, will ensure that the amount of the payment transaction is credited to the account of the payment service provider of the recipient no later than the end of the next business day after the day of receipt of the payment order in accordance with point 13 of these General Terms and Conditions. This deadline may be extended by one more business day for cross-border payment transactions in euro to the European Economic Area initiated on paper. This deadline, and the possibility of extension, shall apply accordingly to other cross-border payment transactions, unless the Bank and the User agree on the application of a longer period for the execution of payment transactions, but it cannot exceed four business days from the time of receipt of the payment order in accordance with point 13 of these General Terms and Conditions.
- 17.6. The Bank, as the payment service provider of the User, as the payer, shall ensure that the monetary amount of the foreign payment transaction in euros executed as a SEPA Credit Transfer is credited to the account of the payment service provider of the recipient no later than the end of the next business day following the day of receipt of the payment order, in accordance with the Bank's Term Plans which define the moment towards the end of the business day as the cut-off time after which the payment order is deemed to have been received on the following business day. This deadline may be extended by one more business day for SEPA Credit Payment Transactions in euros within SEPA that are initiated on paper. If a longer period is agreed between the Bank and the User for the execution of cross-border payment transactions within SEPA in currencies of SEPA countries other than the euro, it cannot exceed four business days from the time of receipt of the payment order, in accordance with the Bank's Term Plans, which determine the moment towards the end of the business day as the cut-off time after which the payment order is considered to have been received on the next business day.
- 17.7. The Bank, as the payment service provider of the User as the recipient, upon receipt of the funds, will make the amount of the payment transaction available on the recipient's payment account, on the value date.
- 17.8. The Bank, as the payment service provider of the User as the recipient, will ensure that the payment order initiated by or through the recipient is transferred to the payment service provider of the payer, within the deadline agreed between the recipient and his payment service provider, and in the case of direct debit within the period that allows for settlement of the payer's obligations on the agreed due date.
- 17.9. When the User deposits cash into the payment account with the Bank in the currency in which the payment account is denominated, the Bank shall make the amount of funds available with a value date, no later than the next business day after the day of receipt of the cash.
- 17.10. The deadlines of this article do not apply if the procedure is carried out in accordance with the regulations for the prevention of money laundering and terrorist financing.

## **18. Date of currency and availability of monetary funds**

- 18.1. The date of the currency from the approval of the recipient's payment account must not be later than the business day on which the amount of the payment transaction is approved in the recipient's payment service provider's account.
- 18.2. The Bank, as the provider of payment services to the User as recipient, is obliged to make the amount of the payment transaction available to the User as recipient immediately after the amount has been approved on the account by the Bank, in cases where the Bank, as provider of payment services to the User as recipient:
- 18.2.1. does not carry out currency conversion or
- 18.2.2. performs the currency conversion of a monetary amount in euros or other currencies of countries of the European Economic Area, in appropriate denar countervalue.
- 18.3. The provision 18.2 of Article of these General Terms shall also apply in the case of payment transactions carried out by one and the same payment service provider.
- 18.4. The date of currency of debit of the payer's payment account must not be before the date when the payer's payment account is debited for the amount of the payment transaction.

18.5. As an exception to Articles 18.1, 18.2 and 18.3 from these General Terms and Conditions, the Bank makes the funds from payment transactions abroad available to the User as a recipient in accordance with the by-law governing the manner and conditions for execution of payment transactions abroad.

#### **19. Incorrect unique identifier**

19.1. If the payment order is executed with a unique identification code, the payment order is considered to have been executed correctly in relation to the recipient identified by the unique identification code. The Bank is not liable for non-execution or improper execution of the payment transaction and has no obligation to refund funds if the User has submitted to the Bank an incorrect unique identification code and/or has submitted incorrect or incomplete information for the execution of a payment order.

19.2. However, the Bank, as a payment service provider to the User, as a payer, will make reasonable efforts to recover funds from the payment transaction with an incorrectly specified unique identifier, upon prior consent from the recipient. In the event that the refund of funds on a payment transaction with an incorrectly specified unique identification code is not possible, upon the written request of the payer, the Bank will provide the User as the payer in writing with all information at its disposal that is relevant for initiating proceedings before a competent court.

19.3. Банката го задржува правото да наплати надоместок за повратот на паричните средства на платежна трансакција со погрешно наведена единствена идентификациска ознака.

19.4.

#### **20. Allowed overdraft**

20.1. The account of the Resident User may be overdrawn up to an amount determined by the Agreement for approval of a permitted overdraft on a payment account concluded between the Resident User and the Bank.

20.2. The account of the Resident User may also be converted into a tacit debit balance above the current balance of the Resident User's payment account, whereby the Bank makes it available to the Resident User funds in an amount that exceeds the current balance of own funds on the payment account or, if an overdraft limit has been agreed, exceeds the amount of the overdraft limit.

20.3. Payments to the Denar payment account may also be made within the limits of the permitted overdraft, in accordance with the Agreement for permitted overdraft concluded between the User and the Bank.

20.4. The Bank shall collect the calculated but unpaid interest on the used funds from the permitted overdraft (limit) from the funds on the payment account of the User - resident in the Bank (positive balance, inflow, payment). On the funds that the User uses above the established amount of permitted overdraft (limit) on the payment account and on credit cards, The bank will calculate penalty interest which is the sum of the underlying instrument from the open market operations of the National Bank of the Republic of North Macedonia (reference interest rate), which is valid on the last day of the half-year preceding the current half-year, increased by 8 percentage points. The interest rate is determined every half year, i.e. twice a year on 01.01 and 01.07, in accordance with the change in the interest rate on treasury bills published by the NBRSM, which is valid on 30.06 and 31.12.

#### **21. Authorization for the Bank**

21.1. By concluding the Framework Agreement, the User expressly and irrevocably authorizes the Bank and gives its consent to settle all agreed, due, and unpaid obligations to the Bank based on the Framework Agreement, on the basis of all other Agreements that the User has concluded or will conclude in the future with the Bank, as well as on other grounds, to use all existing funds or future inflows from the User's payment account.

21.2. The User undertakes to ensure coverage of his payment account upon maturity of his obligations to the Bank.

21.3. If the User's payment account becomes in an unauthorized debt balance, the User is obliged to settle it immediately with a regular or extraordinary payment.

21.4. By concluding the Framework Agreement, the User gives consent and authorizes the Bank to establish and execute transfer orders from/to the account, as well as to undertake all necessary actions required to execute the authorized payment transactions.

21.5. The Bank is authorized to dispose of the funds on the payment account without additional consent, i.e. order of the User, but will still notify the User in the following cases:

21.5.1 For payment based on court decisions, enforcement orders from a competent enforcement agent in accordance with the Enforcement Law, decisions for forced collection of other competent authorities or in other cases provided for by mandatory regulations from all available funds submitted for collection in accordance with positive regulations;

21.5.2 for the purpose of blocking the account (in the case of security, interim measures, etc.) based on a decision of a court or other competent authority, and in accordance with the mandatory and applicable regulations;

21.5.3 On the basis of special agreements, contractual authorizations, written authorization from the User and in other cases provided for by laws and other regulations;

21.5.4 Based on a received request for correction of an error for an incorrect or over-approved amount on the payment account.

21.6 If the Bank maintains the User's payment account in domestic currency and in multiple foreign currencies, in the event that there are insufficient funds in the account to execute a payment order in the foreign currency in which the order is made, the Bank shall perform conversion from other available currencies upon the User's order (by applying the Bank's exchange rate valid on the day of the transaction). The User must provide instructions, i.e. a conversion order, whereby in the event that the User fails to provide instructions, the Bank reserves the right to perform the conversion itself. As an exception, by signing the Framework Agreement, the User consents to the Bank performing conversion in cases of execution of forced collection orders, as well as when working with payment cards. The transaction date is the date that the User expressly indicated as the date when requesting the execution of the relevant transaction. It may be the same as or greater than the submission date if the Bank has accepted to receive orders with future dates or if the nature of the transaction is such that it cannot be executed in one day. The User must provide instructions, i.e. an order for conversion, whereby in the event that the User fails to provide instructions, the Bank reserves the right to perform the conversion itself.

21.7 In the event of an incorrectly executed payment transaction, the Bank may ex officio correct the error in accordance with the Decision on Execution of Payment Transactions of the National Bank of the Republic of North Macedonia. When performing the correction of an error ex officio, the payment service provider(s) of the payer/recipient are obliged to notify the payer/recipient immediately, but no later than one business day from the day the error correction is performed. No fees are calculated and/or collected from the User for the correction of the error ex officio. Incorrect debit or credit of the account resulting from an error by the Bank, without the User's approval, The Bank may remove it by reverse posting, so that the account balance remains unchanged. The correction made is recorded on the statement and is available for inspection, upon request of the User at the Bank's counters or in accordance with the agreed manner and available communication channels. If the beneficiary has used the funds that were incorrectly credited to his account, the Bank is obliged to compensate the wrongly debited payer within 5 days. The Bank then undertakes procedures for the collection of the claim arising from the correction of the error.

#### **IV. PAYMENT CARDS**

##### **22. Basic rules for payment cards**

- 22.1. The Bank issues debit, credit and other types of payment cards from the Visa and MasterCard brands to the Users, cards from other card payment schemes with which the Bank would conclude an agreement, as well as co-branded cards.
- 22.2. The User is obliged, before concluding the Framework Agreement, to familiarize himself with the features, including functionality, security features and costs associated with the payment card issued by the Bank.
- 22.3. Any unauthorized and illegal use of payment cards is punishable according to applicable legal regulations.
- 22.4. The Bank applies the operating rules of the international card payment scheme under which the payment card was issued, and the User is obliged to adhere to them. In the event of a change in the operating rules of the international card payment scheme, the User agrees that the Bank will apply the changes from the date of their entry into force.

##### **23. Debit Payment Cards**

- 23.1. The Bank issues a debit payment card to a Resident User based on the Application.
- 23.2. The Bank does not issue debit payment cards to non-resident Users.
- 23.3. The Bank enables the use of the debit payment card in accordance with the rules of the card payment scheme under which such debit payment card is issued. The Parties agree that the rules of the card payment scheme are adopted by a third party and that any changes to it by that third party are automatically applied.

## **24. Issuance of credit payment card**

- 24.1. The User agrees to use the debit payment card in accordance with these General Terms and Conditions and applicable regulations.
- 24.2. The Bank records the issuance of a debit payment card to the User under a primary number. Each individual card issued to an Authorized Payment Card Holder has a separate number.
- 24.3. The Bank issues an individual debit payment card to one or more individuals as Authorized holders of the User's payment card, based on the User's Request.
- 24.4. Authorized holders of payment cards may be individuals who are employed by the User.
- 24.5. An authorized payment card holder may also be a natural person who has not been designated by the User as an Authorized Person for operating a payment account.
  - 24.5.1 A valid debit payment card is one that has been issued in accordance with the rules and conditions for card use set out in the Bank's Framework Agreement and that has been signed by the person whose name appears on the card, on the back of the card designated for signature with a ballpoint pen.
- 24.6 Any damages that may arise from using an unsigned card are the responsibility of the User.
- 24.7 The Bank hands over the debit payment card with accompanying documentation (Agreement, PIN code, etc.) for use:
  - 24.7.1 Immediately, to the Authorized Payment Card Holder or
  - 24.7.2 Indirectly, through an authorized person of the User.
- 24.8 The receipt of the debit payment card is confirmed by signing the statement for the card taken over.
- 24.9 The user is responsible for any damages incurred from improper indirect transfer of the cards and accompanying documentation to the card user.

## **25. Use of the debit payment card**

- 25.1. The debit payment card is used only by the Authorized Payment Card Holder whose data is embossed on the front of the card.
- 25.2. The debit payment card is not transferable to another person.
- 25.3. The debit payment card is primarily used:
  - 25.3.1 For cashless payments at points of sale in the country and abroad;
  - 25.3.2 For cash withdrawals at banks and cash deposit machines (including ATMs) in the country/abroad;
  - 25.3.3 For cash deposits at cash deposit devices (including ATMs) in the country.
- 25.4 The debit payment card is used in all places in the world that are included in the card payment scheme under which it was issued and where there is a sticker with the sign of the card payment scheme under which it was issued, it can be used physically as well as digitized in digital wallets for which the bank has enabled the same.
- 25.5 The debit payment card has the option for contactless payment at terminals that are enabled for this type of payment and that display the Contactless sign.
- 25.6 Consent at the point of receipt for the realization of the transaction with a debit payment card is given within the available funds of the User's payment account in the Bank to which the debit payment card is linked. The Bank is not liable in the event of a transaction being rejected at a point of sale or at an ATM.
- 25.7 Identification of the Authorized Payment Card Holder in cashless payments and when withdrawing/depositing cash in banks is performed by the card recipient (point of sale).
- 25.8 For confirmation of the User when withdrawing cash from ATMs and non-cash transactions at POS terminals, a personal identification number - PIN code is used. Contactless transactions are carried out using a PIN code, and if the terminal allows, transactions can be carried out up to a certain amount, or in full, without using a PIN code. In online transactions, in accordance with the applicable rules of international card payment schemes, verification can be performed with or without the use of an OTP code, CVV/CVC code or other means of identification.
- 25.9 The PIN code is delivered to the User in a sealed (undamaged) envelope, upon issuance of the card or by telephone message. The PIN is a secret personal identification number of the Authorized Payment Card Holder who is obliged to keep it, in the manner specified in the envelope itself containing the PIN code, and not to disclose it to anyone.
- 25.10 The authorized payment card holder may not give the debit payment card for use to another person or disclose its number and PIN code to another person.

25.11 The authorized payment card holder may make payments and withdraw/deposit cash in the country and abroad within the available funds on the User's payment account with the Bank that is linked to that debit payment card.

25.12 When using the card in cashless transactions or when withdrawing cash/making payments at banks, the Authorized Payment Card Holder receives a confirmation of the transaction (slip), which he/she must check and sign if requested by the point of sale. As an exception, the confirmation of the completed transaction (slip) is not provided in cases in accordance with the rules of the international card payment scheme under which the card was issued.

25.13 The Authorized Payment Card Holder shall dispute any perceived defects in the confirmation of the executed transaction directly at the point of sale during the purchase, i.e. use of the service.

25.14 After signing the confirmation of the completed transaction, the Authorized Payment Card Holder is obliged to request a copy for himself, which serves to control the amount of the expenses.

25.15 The holder of the rights and obligations arising from the use of all debit payment cards issued in accordance with the Framework Agreement is the User.

25.16 The rights and obligations arising from the use of all debit payment cards issued in accordance with the Framework Agreement shall arise from the day the Authorized Payment Card Holder signs a statement for the taken-over card.

## **26. Issuance of a credit payment card**

26.1. Upon a special request from the User after opening a payment account with the Bank, the Bank may issue the User a credit payment card based on a special agreement with the User.

## **27. Acceptance of payment cards at points of sale**

27.1 The Bank offers a service for accepting payment cards at points of sale based on a separate concluded agreement for the use of the service.

## **28. Settlements between the Bank and the User regarding payment cards**

28.1. For all payments and cash withdrawals in the country and abroad made using the debit card issued to the User in accordance with the Framework Agreement, and for any disputed payments due to card misuse or for other reasons until their clearing, the Bank debits the User's payment account.

28.2. All costs incurred by the User are settled in denars from the User's payment account linked to the debit payment card. When using the card abroad, the User is charged in denars the equivalent of the amount expressed in euros, at the Bank's exchange rate. All transactions in currencies other than euros are first exchanged into euros according to the official exchange rate in the system of the operator of the card payment scheme under which the debit payment card was issued, and then debited in denar equivalent.

28.3. The debt is settled when the funds arrive at the Bank's account.

28.4. In case of untimely settlement of the debt, the Bank may block the payment cards and use any available means of security from the Framework Agreement for debt collection, and the Bank also reserves the right to use legal means for debt collection.

28.5. In the event of using the payment card above the allowed overdraft limit of the account, the Bank shall calculate penalty interest determined by law, and may collect from all accounts related to the operation of debit payment cards issued by the User's Bank.

## **29. Data on the User's operations related to payment cards**

29.1. The User authorizes the Bank to verify all data provided by him/her, as well as to collect additional information. On the other hand, he/she authorizes the processors of such data and information to release them upon request of the Bank. At the same time, it irrevocably authorizes the Bank to receive all of its data and data about Authorized Payment Card Holders from the state authorities of the Republic of North Macedonia.

29.2. The User freely and expressly declares his/her will and gives consent to the Bank to communicate his/her data and data about the card(s) and data about the Authorized Payment Card Holders to other organizations, institutions and legal entities responsible for implementing the use of cards and services, in order to protect against card abuse and process transactions.

29.3. The User agrees and authorizes the Bank to communicate data on individual transactions with the card to the police and other authorities of the Republic of North Macedonia, as necessary, in the event of a reasonable suspicion of card misuse.

29.4. The Bank has the right, by signing this agreement, to check the creditworthiness of the User and to request data from him about his operations that relate to creditworthiness.

- 29.5. The user undertakes to submit a profit and loss statement for each previous year, at any time during the validity of the card.
- 29.6. At the request of the User, the Bank may inform him/her about the current status of the card/account.

## **V. INTERNET BANKING/MOBILE APPLICATION**

### **30. Internet banking services / mobile application**

- 30.1. In order to use Internet Banking Services / Mobile Application, the User must have an open denar and/or foreign currency payment account with the Bank, have equipment and software that meet the minimum technical requirements prescribed by the Bank in the User Manual, as well as regularly settle his obligations to the Bank.
- 30.2. The Bank provides the User with the Internet Banking / Mobile Application Services specified in the Framework Agreement-
- 30.3. By completing and signing the Application for the use of payment services relating to electronic banking services, which is an integral part of the Framework Agreement, the User
- 30.3.1 selects one or more Internet Banking Services / mobile application that he/she wishes to use;
  - 30.3.2 states the privileges he/she wishes to use in the Internet Banking System / mobile application, by being able to choose between privilege - with review or privilege - with review and payment;
  - 30.3.3 determines the number and identity of Authorized Persons for Internet Banking / Mobile Application, as well as the level of rights that each authorized person for Internet Banking / Mobile Application has separately, and can choose between the right to view and the right to pay, as well as a combination of these rights;
  - 30.3.4 lists the electronic channels that will be used for communication with the Bank (mobile phone, email address, etc.).
- 30.4. If the User meets the requirements of these General Terms and Conditions, the Bank may notify the User through one of the electronic channels of approval for the use of payment services relating to Electronic and Mobile Application Services.

### **31. Internet banking system / mobile application**

- 31.1. The Bank provides the Internet Banking / Mobile Application Services through the Internet Banking / Mobile Application System which includes the software applications currently called NLB Proklik and NLB mProklik.
- 31.2. The User is obliged to provide and install, on his own, or through a person authorized by him, at his own expense, all necessary equipment for using the Internet Banking System / mobile application that will serve as an electronic channel, as well as the relevant software from the Internet Banking System / mobile application.
- 31.3. The Bank undertakes, if necessary, to grant the User:
- 31.3.1 User manual and installation procedure instructions;
  - 31.3.2. Secret password and Username (in an opaque envelope or through other available channels, such as SMS message, email communication, etc.);
- 31.4. By assigning a BSEP or Secret Password and Username for identification of the User, the Bank provides the User with his/her identification and access to the Internet Banking Services / mobile application, and the User assumes responsibility for keeping the secret key for BSEP and the Secret Password, for their distribution to persons whom the User believes should know, as well as for the costs incurred in their use.
- 31.5. The User agrees, after successfully installing and activating the relevant software from the Internet Banking System / mobile application in accordance with these General Terms and Conditions, to receive all information and notifications from the Bank in electronic form through the Internet Banking System / mobile application. Additionally, the Bank may use other digital channels for communication with the User, in addition to NLB Proklik and NLB mProklik, such as email address, SMS, Viber, telephone communication, etc.

### **32. Authorized person for internet banking / mobile application**

- 32.1. The User shall authorize one or more Authorized Persons for Internet Banking / Mobile Application in connection with the Internet Banking / Mobile Application Services used by the Bank.
- 32.2. If the Authorized Person for Internet Banking / Mobile Application is a natural person employed in another legal entity (accounting service bureau), which performs accounting services for the User, then the authorization shall state data about the legal entity where that natural person is employed.

- 32.3. The authorized person for internet banking / mobile application may also be a natural person who has not been designated by the User as an Authorized Person for working with a payment account and or signing orders at the Bank's counters.
- 32.4. The Bank grants to the individuals designated by the User as Authorized Persons for Internet Banking / Mobile Application in the Application for Use of Payment Services relating to Electronic Banking Services all rights specified by the User in such application.
- 32.5. The authorized person for internet banking / mobile application who has the right only to view and receive data, cannot electronically sign payment orders on behalf of the User through the internet banking / mobile application services.
- 32.6. The User may only revoke or change the authorization for individual Authorized Persons for Internet Banking / Mobile Application in writing (with appropriate documentation), whereby the Bank shall, within the shortest possible period after receipt of the notification changes or revokes the authorization to use the Internet Banking / Mobile Application Services of the registered Authorized Person for Internet Banking / Mobile Application.

### **33. Use of the Services of internet banking / mobile application**

- 33.1. The User will be able to use the individual electronic and mobile banking services - after submitting the necessary documentation, approving the service as well as downloading all the necessary data and security devices and performing the necessary equipment installations and software activations that are necessary for using the relevant service.
- 33.2. The internet banking / mobile application services will be available to the User 24 hours a day, seven days a week, in the scope and in the manner specified in the Framework Agreement, including the Term Plans for payment transactions, as well as in the user manual for the software applications that make up the Bank's internet banking / mobile application system.

### **34. Exchange of data and information through the Internet banking / mobile application Services**

- 34.1. The User and the Bank acknowledge and agree that the electronic message was duly sent by the sender, if the sender sent the given message personally, or the given message was sent by a person who had the authority to act on behalf of the sender in relation to that message; and that the electronic message was duly received by the recipient, if the recipient received the given message personally, or the given message was received by a person who had the authority to act on behalf of the recipient in relation to that message.
- 34.2. The User and the Bank confirm and agree that the validity or evidentiary power of the electronic messages, data and documents in electronic form cannot be challenged just because they are in electronic form, and that the electronic signature (or marking/ identification through BSEP/MAS signature or other available means of the Bank) that can be verified by the Bank's internet banking / mobile application system, in legal transactions, produces legal consequences the same as a handwritten signature.
- 34.3. The User and the Bank confirm and agree that the electronic signature (or the marking/identification of messages with a BSEP/MAS signature or other available means of the Bank) for the relevant Authorized Person for electronic and mobile banking:
  - 34.3.1. in an exclusive and unique manner is related to the Authorized Internet banking / mobile application Entity;
  - 34.3.2. is sufficient information for identification of the Authorized Internet banking / mobile application Person and from it can be determined with certainty the identity of the Authorized Internet banking / mobile application Person;
  - 34.3.3. is realized using the means for generating an electronic signature for which the Authorized Internet banking / mobile application Person is responsible, and which are under its full control; and
  - 34.3.4. is related to the electronic messages to which it refers in such a way that any additional modification of the data can be detected and determined.
- 34.4. All procedures of handover of electronic messages to the User of the internet banking / mobile application system shall be marked in the Bank's system, as well as locally with the User, while the computer record of the User's actions shall be kept by the Bank in accordance with the applicable regulations.
- 34.5. All data relating to the User and the transactions carried out will be recorded in the Bank's database and stored in a secure manner, from which they can be reproduced on paper or on a screen, and the contracting parties agree that these data constitute irrefutable evidence of the transactions carried out and of their content.
- 34.6. The User is obligated to keep its own records of the turnover on its payment account, and the statement from the payment account and the certificates for the payments made, which for individual

Internet banking / mobile application Services are issued at the request of the User, are the only full documents for the changes made.

### **35. Payments through the Services of Internet banking / mobile application**

- 35.1. When the User uses Internet banking / mobile application Services that enable the execution of deposits/withdrawals, payments, collections and purchases of foreign currency, the payment orders are executed in a manner determined by these General Terms and the applicable regulations.
- 35.2. For each payment abroad and inflows from abroad, the User is obligated to submit the necessary documents (acts and attachments) relating to the basis of payment in accordance with the applicable regulations for foreign exchange operations in electronic form (scanned documents) through the software application comprising the Bank's internet banking / mobile application system.
- 35.3. The User expressly and unconditionally authorizes the Bank, on their behalf and on their account: (a) to fill and sign the order for payment abroad with remittance instrument (Form 1450 - Order for making remittance abroad/payment by letter of credit), (b) to fill and sign the second part of the order for collection from abroad with remittance instrument (Form 743 - Report for collection from abroad), (c) to fill and sign the conclusion for the purchase or sale of foreign currency and (d) to fill and sign other necessary documentation for the implementation of the subject transactions, based on previously submitted data and documents (acts and attachments) in electronic form (scanned documents) in the Bank.
- 35.4. The User may request the correction of a foreign exchange payment order in electronic form only if it refers to technical errors when filling in the order, and in no case can it refer to the correction of the amount, the name of the recipient (completely different recipient) and the basis of payment (completely different basis of payment). The User expressly and unconditionally authorizes the Bank to act on the request for correction of the error and fully releases it from liability for possible harmful consequences that may arise due to the fact that it acted on the request for correction of the order.
- 35.5. The User is obligated to monitor the outcome of transactions carried out using the Internet banking / mobile application Services, including by insight into the situation through the Internet banking / mobile application Services.
- 35.6. The User is responsible for controlling the correctness of completed payment orders sent through the Internet banking / mobile application Services.
- 35.7. The User bears full responsibility in connection with the electronically signed payment orders sent using the Internet banking / mobile application Services, in view of the automatic execution of the authorized payment orders through the internet banking / mobile application System.
- 35.8. The Bank shall not be liable in the event that the payment order is rejected in the payment system in which the Bank participates, and the rejection is due to a mistake of the User, nor shall it be liable for the execution of incorrectly filled payment orders.

### **36. Charging fees and expenses for the Internet banking / mobile application Services**

- 36.1. The User confirms and agrees that, with the activation of the individual Internet banking / mobile application Services, the Bank will automatically collect from its accounts in the Bank a fee for the agreed Internet banking / mobile application Services, in accordance with the applicable Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the section relating to Payment Services by the Bank for Legal Entities..
- 36.2. If the User's accounts with the Bank do not have sufficient funds to collect the fee for the agreed Internet banking / mobile application Services, the Bank shall cancel them, and the User shall not be able to use those services.
- 36.3. In order to reactivate the Internet banking / mobile application Services, the User shall pay the full amount of the fee (or have sufficient funds to collect the fee by the Bank) and submit a written request for continued use of the Internet banking / mobile application Services.
- 36.4. The User authorizes the Bank to automatically charge all costs that will arise by using the Internet banking / mobile application Services by the User from the User's accounts with the Bank, in accordance with the applicable Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the section relating to Payment Services by the Bank for Legal Entities..
- 36.5. At the end of each accounting period, the User may obtain an overview of the costs incurred in connection with its use of the agreed Internet banking / mobile application Services in that accounting

period, and also, based on a written request by the User, the Bank shall submit a detailed list of all services that the User has performed during one accounting period.

- 36.6. Each started accounting period is considered as an objective, in that the accounting period for which calculation and collection of services is made by the Bank at the time of conclusion of the Framework Agreement is determined to a period of one calendar month.
- 36.7. The User authorizes the Bank to submit the necessary data for their account to the organizational unit of the Bank competent for internet banking / mobile application, as well as to realize the collection in accordance with the submitted calculations for used Internet banking / mobile application Services.
- 36.8. When the User uses Internet banking / mobile application Services that allow payments, a fee is charged for the individually made payments in accordance with the applicable Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the section relating to Payment Services by the Bank for Legal Entities., the valid regulations governing the payment operations, the request, and the acts of the Bank.
- 36.9. The Bank reserves the right to change the scope, content and price of individual internet banking / mobile application services, for which it duly and timely informs the User, in accordance with all available channels of communication of the Bank in accordance with these General Terms and Conditions.
- 36.10. If the User does not agree with the changes from the previous paragraph of this article, he has the right to submit a written objection or a written request for termination of the agreement in accordance with the provisions for termination of the Framework Agreement contained in these General Terms and Conditions.

## **VI. FEES, INTEREST RATES AND EXCHANGE RATES**

### **37. Calculating fees**

- 37.1. For the services that the Bank provides to the User in accordance with these General Terms and Conditions and the Framework Agreement with the User, the Bank calculates and charges fees, costs, commissions, and interest rates, in the amount, within the terms and in a manner according to the applicable Decision for the Bank's Tariff of fees of services rendered byf NLB Banka AD Skopje in the part that refers to the Payment services of the bank for legal entities.
- 37.2. Fees, charges and commissions charged by the Bank include, without limitation: Fees, expenses and commissions charged by the Bank include, without limitation: commissions for maintenance of a payment account, commissions for deposits and cash disbursements, commissions for non-cash transactions in cash, commissions for payment transactions via SEPA schemes, commissions for SMS/Viber reporting, commissions for permanent orders, commissions for use of the services of internet banking / mobile application, commissions for nostro and loro remittances, for swift, expenses for interventions, documentary works (letters of guarantee and cash), for deposit and payment of effective foreign money, for cheques, credit letters and other securities, preparation of credit reports for concluded credit affairs, commissions for execution of solutions for forced collection and debt, commissions for blockade and unblocking of the account, partial execution of solutions for forced collection, commissions for other services in the area of payroll and foreign operations and card operations and internet banking / mobile application services
- 37.3. In addition to the fees and expenses referred to in the previous paragraph, the Bank shall also calculate a fee for paid expenses of foreign banks arising from the performance of the payment operations abroad, on the order/for the benefit of the User.
- 37.4. For the collection of the fees for services rendered and the costs in the name of performing the payment operations or claims arising on that basis, the Bank has the right to debit the User's account.
- 37.5. The User with these General Terms expressly authorizes the Bank and gives consent to directly debit the account in connection with the fees for performing banking services, all costs related to the payment operations in the country and abroad and all claims that may arise in connection with the operation of the account and to collect them in accordance with these General Terms. The User is obliged to provide coverage of the account upon the maturity of any of the User's payment obligations towards the Bank under the Framework Agreement.
- 37.6. The Bank has the right to charge an annual membership fee for the issuance of each individual debit payment card issued to the User in the amount specified in the applicable Decision for the Tariff of fees of the services rendered by NLB Bank AD Skopje in the part that refers to the Payment services of the Bank for legal entities on the day of issuance/renewal of the card.

- 37.7. Collection of an annual membership fee on each individual debit payment card issued to the User shall be made from the User's payment account with the Bank associated with such card.
- 37.8. For each failure to pay expenses, commissions and membership fees within the term of their maturity, statutory penalty interest shall be calculated.
- 37.9. The User shall be obligated to reimburse the Bank, in addition to all other obligations under the Framework Agreement, all costs and fees that the Bank has incurred for the protection of its rights under the Framework Agreement, including but not limited to legal or judicial costs incurred, costs of notices, notices and other written communication in the amount of the actual value of those costs.

### **38. Exchange Rates**

- 38.1. When making foreign exchange payments from the User's payment account, the Bank applies the applicable exchange list of the Bank and informs the User about a specific rate in advance or arranges a special course for individual cooperation.
- 38.2. If the User - debtor does not have available monetary funds for forced collection in denars for full execution of the payment transaction on the basis of the payment order for forced collection, the Bank shall perform currency conversion in denars of its available monetary funds for forced collection in another currency by applying the average rate of the National Bank of the Republic of North Macedonia valid on the day of the transaction to the amount necessary for full execution of the payment transaction on the basis of the payment order for forced collection and transfer it to a payment account in denars of the User - debtor.
- 38.3. When using the debit payment card abroad, the User shall be debited in denar counter value of the amount expressed in euros, at the applicable exchange sales rate of the Bank.
- 38.4. The average rate of the National Bank of the Republic of North Macedonia, valid on the day of calculation, shall be used for the calculation of the amount of fees and expenses in foreign currency in domestic currency.
- 38.5. If a foreign currency is used to pay the fees and expenses, the foreign currency shall be redeemed according to the purchase rate from the Bank's Exchange Rate List on the day of settlement of the liabilities.
- 38.6. The User authorizes the Bank to complete and sign the conclusion for the purchase of foreign currency.
- 38.7. The Bank establishes and publishes a currency exchange list on a daily basis based on supply and demand in the foreign exchange market. The underlying trading pair is EUR/MKD for which the buying and selling rate is defined according to the current state of the foreign exchange market. The exchange rate of the other currencies is formed as a "cross", according to the euro as a basis and the coefficient of the other currency on the international currency market expressed in Macedonian denars.
- 38.8. When using the card abroad, the User is obligated to use the card up to amounts limited by the foreign exchange regulations applicable in the Republic of North Macedonia.
- 38.9. When using the card abroad, the User shall be debited in denar counter value of the amount expressed in euros, at the exchange sales rate of the Bank. All transactions in currencies other than euro, are first exchanged in euro according to the official exchange rate in the system of the card payment scheme operator at which the debit payment card was issued, then debited in denar counter value.

### **39. Calculation of interest rates**

- 39.1. The bank calculates and approves interest in interest rates according the valid Decision for the policy of interest rates in NLB Bank AD Skopje.
- 39.2. The Bank has the right to calculate and collect from its payment accounts with the Bank a statutory penalty interest determined in accordance with governing law regulations for each tacit debt balance.

## **VII. COMMUNICATION BETWEEN THE CONTRACTING PARTIES**

### **40. Communication Channels**

- 40.1. If something is not specifically agreed between the Bank and the User by these General Terms, or by another separate agreement, or if not otherwise provided by the applicable regulations or according to the practice of the Bank, the communication from the Bank to the User may be made in one of the following ways, depending on the case:
  - 40.1.1. electronically to the last known e-mail address given by the User, or

- 40.1.2. with messages or announcements through the Internet banking / mobile application Services for the User using them for a payment account held with the Bank, or
- 40.1.3. by notification and information provided through interactive and secure web side-platform for communication or
- 40.1.4. by telephone to the last known telephone number provided by the User, or
- 40.1.5. via text messages (SMS/Viber) to the last known mobile phone number given by the User, or
- 40.1.6. by public postings in the media, or
- 40.1.7. through documents/announcements that are available in the Bank's branches and on the Bank's website (<https://nlb.mk/>), or
- 40.1.8. by regular or registered mail to the last known/updated address of registered office given by the User; which the Bank has in its records or
- 40.1.9. through another durable medium defined in accordance with applicable legal regulations

40.2. Communication from the User to the Bank may be made in one of the following ways, depending on the case:

- 40.2.1.1. the Bank's official email addresses published on the bank's official website or
- 40.2.1.2. the telephone numbers of the Bank's Contact Centre published on the Bank's official website or
- 40.2.1.3. personally in any of the Bank's branch offices during their working hours, (the address and opening hours of the Bank's branch offices can be found on the Bank's website), or
- 40.2.1.4. by post to the address of the registered office of the Bank;
- 40.2.1.5. by phone, during the working hours of the Bank's branches or
- 40.2.1.6. by other electronic means for which the Bank may from time to time notify the User.

40.3. The communication between the User and the Bank will be in Macedonian language, or in another language that will be agreed with the User in advance.

40.4. The Bank shall not have any liability or obligation for any damage or loss that may be caused to the User as a result of any delay, misunderstanding, destruction, or other irregularity in sending any notice by any means of communication referred to above to or from the User, or to any third party, for reasons not under the control of the Bank.

40.5. The Bank shall not bear any responsibility for any loss or non-receipt of any document, certificate, or postal notice for reasons not under the control of the Bank.

40.6. The Bank has the right to refuse to accept any announcements/notices given to the User regarding its existing data if the Bank is not satisfied as to the content or authenticity of such announcements/notices.

40.7. The Bank considers the communication from the Bank to the User as duly delivered, if sent in written form to the last known/updated address to the headquarter that the User gave to the Bank or if sent in electronic form at the last known email address to the authorized person of the User or through the Services for Internet banking/mobile application or or the last known mobile phone number of the relevant authorized person that the User provided to the Bank. The User is responsible for untimely notification to the Bank of any changes in his data, i.e. the data of his authorized persons for address of registered office, email address or mobile phone number.

40.8. The Bank reserves the right, at its own discretion, to refuse to make any payment transaction on the User's payment account or to terminate the notification by post, if any correspondence that was sent to the User was returned to the Bank due to a wrong address and if the Bank has taken measures and/or tried to contact the User in order to update its contact details and this was not possible.

40.9. The Bank has the right to send text messages (SMS/Viber) or other types of messages to the User for information purposes concerning the execution or non-execution of payment orders, as well as for malicious actions by third parties.

40.10. The Bank has the right, but not the obligation, to verify the authenticity through the above-described channels of communication with the User or the persons authorized by the User to act on their behalf or on their account, by telephone using contact data that are in the Bank's records. This generally applies in cases where fraud or security threat is suspected and/or in the case where the above details are changed, at any address or telephone number notified by the Bank

#### **41. Notifications, reports and excerpts**

41.1. Information before carrying out individual payment transactions, the payment service provider is obliged, at the request of the payer for the specific payment transaction, to provide him with the following information:

- 1) maximum deadline for execution and
  - 2) the type and amount of fees borne by the payer, in total and by individual items.
- 41.2. The User who has access to the Internet banking / mobile application Services from the Bank through the Internet banking / mobile application System shall also obtain insight into the records of transactions performed by the User through its payment accounts with the Bank.
- 41.3. The Bank, is obligated to provide the User with:
- 41.3.1 A safe and efficient way to pay and receive payments from/to their bank account;
  - 41.3.2 Confidentiality of the data on the balance of the account in accordance with the governing laws and bylaws;
  - 41.3.3 Protection of the User's data;
  - 41.3.4 Timely notification of the User regarding the balance and changes of the account by submitting a statement on the changes and balance of the account at the request of the User, and in a manner determined in the request for opening the account (at the Bank's counters or in electronic form).
- 41.4. By submitting an account statement in electronic form or by providing the account statement at the counters in the branch offices of the Bank, the User is considered notified of all changes to their account. The User is obligated to check the accuracy of the account statement and if it determines irregularities and within 3 (three) working days for a foreign currency account and 7 (seven) working days for a denar account after its collection/receipt does not dispute it, it is considered to be in agreement with it.
- 41.5. At the request of the User, the Bank is obligated for an individual payment transaction initiated by the User to provide information on the maximum term for execution and the type and amount of fees borne by the User as the payer, in total and by individual items.
- 41.6. It is considered that the notification from the Bank to the User has been correctly and properly delivered:
- 41.6.1. if it is sent in writing to the last registered address of the User's registered office that the Bank has in its records,
  - 41.6.2. if it is sent in electronic form to the last registered email address of an authorized person of the User that the Bank has in its records
  - 41.6.3. if it is delivered to the User in writing at the counter of the Bank's branches,
  - 41.6.4. if it is submitted in electronic form through the use of the Internet banking Services/mobile application of which the User is the user
  - 41.6.5. if it is given/made available on an interactive and secure website-communication platform by simultaneously sending a text message (SMS, Viber) to the last mobile phone number of an authorized person of the User that the Bank has in its records or an email message to the last email address of the User that the Bank has in its records, with a reference to an interactive and secure website-communication platform;
  - 41.6.6. if it is given or made available through another durable medium
- 41.7. If the User does not provide proof of a different date of receipt, the notification shall be deemed to have been received:
- 41.7.1. for written notifications sent by mail – after the expiration of 7 (seven) days from the date of receipt at the post office. In the event that a postal item is returned to the Bank, the notification will be considered received on the return date indicated on the item.
  - 41.7.2. for notifications sent by e-mail – on the day of sending;
  - 41.7.3. for notifications issued over the counter at a Bank branch – on the day of issuance
  - 41.7.4. for notifications delivered via the Internet Banking Services/mobile application – on the day of posting
  - 41.7.5. for notifications via text messages with a link to an interactive and secure website - a communication platform - on the day the text message is sent

## **VIII. PROTECTIVE AND CORRECTIVE MEASURES**

### **42. Protective measures**

- 42.1. The User who is authorized to use the payment instrument is obligated to:
- 42.1.1. as soon as it receives the payment instrument, take all reasonable measures to protect the user security markings of the payment instrument;
  - 42.1.2. to use the payment instrument in accordance with the contractual conditions for the issuance and use of the payment instrument; and
  - 42.1.3. notify the Bank or the person designated by the Bank, immediately after receiving knowledge of the loss, theft, misuse, or unauthorized use of the payment instrument.
- 42.2 The user is particularly obliged to take and ensure that his authorized persons take the following reasonable measures to protect the user's security features of the payment instrument:
- 42.2.1. to keep all security features, including PIN codes, passwords, one-time codes and biometric data, confidential and not to disclose them to third parties

42.2.2. not to record or store security features in a manner that allows easy access to them by unauthorized persons, especially not together with the payment instrument:

42.2.3. to use only secure and trusted devices with adequate protection against malicious software and remote access by others when accessing payment services, and not to share or enter security features on unverified or suspicious applications or websites and to immediately report any suspicious activity related to the payment instrument to the Bank;

42.2.4. to refrain from any actions that could jeopardize the security of the payment instrument or communication with the Bank

42.3. The User or his authorized person is obliged to use the payment instrument in accordance with these General Terms and Conditions and any separately agreed terms with the Bank for the issuance and use of the payment instrument, including taking reasonable measures to reduce the risk of financial losses in the event of loss, theft or unauthorized use of the payment instrument, and in particular:

42.3.1. regularly adjust the limits for individual and daily transactions at ATMs, points of sale (POS) and the Internet, in accordance with personal needs, and avoid setting high limits for a longer period of time without a justified reason; The User may contact the Bank and be informed about the recommended limits per type of transaction by the Bank. The user who uses the Internet Banking Services/Mobile Application, together with a payment card, is aware that in the event of loss, theft, misuse or unauthorized use of the payment card, he/she can reduce the limits per type of transaction on the payment card, through the Internet Banking Services/Mobile Application.

42.3.2. regularly monitor notifications received from the Bank via SMS, mobile application or other communication channels regarding completed transactions and activities related to the User's account or payment card (such as notification of an OTP code, for inserting a payment card into a digital wallet) in order to identify and report suspicious activities or misuse thereof.

42.3.3. not to store payment card information (including card number, CVV code, expiration date, PIN code) in unprotected form on a mobile phone, electronic device or application, including photos, notes or insecure documents.

42.3.4. The User is obligated to monitor and control the access by third parties to the payment instrument used for the services from the payment account.

42.4. In the event that the User or his authorized person to receive information for loss, theft, misuse or unauthorized use of the payment instrument he is obligated to immediately report to the Bank, by calling the Contact Center on 02/15 600, anytime whereby in order to prevent possible abuse of the system the Bank will temporarily block the execution of individual or all services used by the User and will inform the User. The User may make such a report and request for blocking of the payment instrument at any time at the Bank's Contact Center, but reporting of unauthorized transactions may only be made in writing at the Bank's branches in the form of a Request to Dispute Transactions.

#### **43. Blocking of payment instrument**

43.1. The Bank reserves the right to block the payment instrument that the User is authorized to use in accordance with the Framework Agreement for objectively justified reasons related to:

43.1.1 the security of the payment instrument;

43.1.2. suspicion of unauthorized or fraudulent use of the payment instrument or

43.1.3. significantly increased the risk that the payer will not be able to meet his monetary obligations related to the credit line, in case of using a payment instrument with an approved credit line.

43.2 Before the blocking of the payment instrument, and if this is not possible, immediately after the blocking of the payment instrument, the Bank will inform the payer about the blocking and the reasons for it, through the communication channels specified in these General Terms and Conditions, except in the event that informing about the blocking of the payment instrument is against the law or if there are objectively justified security reasons for this. The Bank will remove the blocking of the payment instrument or replace the blocked payment instrument with a new payment instrument, after the termination of the reasons for the blocking.

#### **44. Claims, lost, stolen and misused payment cards**

44.1. All claims from the User and its Authorized Payment Card Holders regarding the use of payment cards or debiting the User's accounts shall be submitted to the Bank through the branch network, i.e. the parent branch of the User.

44.2 The user is obliged to make the dispute of the obligations under payment cards on other grounds, except for unauthorized or incorrectly executed payment transactions, in writing within the shortest possible time, however, no more than 30 days from the date of the transaction (for debit cards), or no more than 10 days from the date of sending the monthly statement (for credit cards). Otherwise, it will be considered that the User acknowledges the obligations owed under the payment card. Disputing the obligations does not postpone their

settlement. The costs of unresolved complaints are borne by the User. If it is proven that the dispute is justified, in accordance with the rules of the international card payment scheme, the Bank returns the already paid disputed amount to the User's account. Otherwise, the costs are borne by the User. The deadline for resolving complaints is determined by the Bank in accordance with the rules of the card payment scheme under which the payment card was issued.

44.3. In case of loss or theft of the payment card or if the PIN code has been discovered by another person, the User must notify the Bank in writing as soon as possible.

44.4. During business trips abroad, the Authorized Card Holders of the User's Payment Cards for assistance in eventual loss or theft of the card, users can use the customer support service that operates 24 hours a day (phone +389 2 15 600), listed on the back of the card

44.5 The User is obligated to report to the Bank - if the lost/stolen card is found and must not use it.

44.6 In case of misuse of the debit payment card, the User shall be liable for all costs arising from its use, as well as for all other costs arising from the loss or theft of the card.

44.7. Any misuse related to debit payment cards issued by the Bank for the User is the responsibility of the User.

44.8 The payment card is the property of the Bank and the Authorized Holder of the payment card is obligated at the request of the Bank to return it at any time.

44.9 Due to the implemented contactless technology, the payment card is also intended for fast payments of small amounts that are not subject to challenge and are borne by the User without the possibility of their challenge. The maximum individual amount of non-challengeable transaction is determined by the rules of the card payment scheme under which the payment card was issued at the level of each country (region) individually.

#### **45. Dispute unauthorized and improperly executed payment transactions**

45.1 The User or his/her authorized person is obligated to carefully check the notifications and statements about his payment account when such information is made available to him by the Bank. If the User finds out that a certain payment transaction was executed incorrectly or was executed without authorization, the User has the right to a refund of the amount of that payment transaction from the Bank, if he has notified the Bank about it in the manner specified in these General Terms and Conditions, immediately and without delay, in a reasonable term not exceeding two (2) months from the date of indebtedness. Notification of unauthorized transactions can only be made in writing at the Bank's branches in the form of a Request to Dispute Transactions.

45.2 The Bank, as a provider of payment services to the User as a payer, will return the amount of the unauthorized payment transaction to the User as a payer, immediately after learning about the transaction or receiving the notification, i.e. after conducting an analysis and determining that the transaction is not authorized in accordance with the methods stipulated in these General Terms and Conditions, and no later than the end of the next working day, unless the Bank has reasonable grounds to suspect fraud and reports such grounds to the appropriate competent authorities in writing.

45.3. Regardless of other provisions in these General Terms and Conditions, the User as a payer is responsible for compensating losses resulting from unauthorized payment transactions due to a lost or stolen payment instrument or misuse of the payment instrument up to a maximum amount provided for in Article 90 paragraph (1) of the Law on Payment Services and Payment Systems, which currently amounts to 1,200 denars or the corresponding equivalent in other currencies. However, this limitation does not apply when

45.3.1 the loss, theft or misuse of the payment instrument cannot possibly have been discovered by the User as payer before the payment, unless the User as payer acted with fraudulent intent; or

45.3.2. the loss occurred due to the actions or omissions of an employee, agent, or branch of the Bank or of external persons to whom the execution of operational functions related to the provision of payment services has been delegated.

45.4. In the event of a report of two or more cases of unauthorized transactions by the user per year, the Bank and the User agree that the User shall submit a claim for the loss up to the maximum amount stipulated in Article 45.3 of these General Terms and Conditions per reported case of unauthorized transactions.

45.5. The User as the payer is fully responsible for and bears the losses from executed unauthorized payment transactions if the payment transactions occurred due to fraudulent intent by the User as the payer or due to failure, with intent or gross negligence, to fulfill one or more obligations of the User as the payer to take protective measures as per Article 42 of these General Terms. In such a case, the loss limitation up to the maximum amount under Article 45.3 of these General Terms does not apply.

45.6 The Bank and the User accept that, in the absence of a case of force majeure, the User or his authorized person will be deemed to have acted with extreme negligence if he fails to take the protective measures under Article 42 of these General Terms and Conditions, including, but not limited to, the following cases:

45.6.1 if the User or his authorized person does not perform a weekly regular check of the notifications and other information that the Bank provides or makes available to him regarding payment transactions executed through his payment account and/or payment instruments connected to his payment account in order to detect and report to the Bank any unauthorized transaction;

45.6.2 if the User receives one or more notifications from the Bank about transactions and activities related to the User's account and payment card (such as, for example, notification of an OTP code, for inserting a payment card into a digital wallet, etc.) that are suspicious and does not immediately request blocking of the payment instrument to which they refer;

45.6.3 if the User or his authorized person does not leave or does not properly update the contact data (e.g. telephone number) with the Bank, in accordance with these General Terms and Conditions;

45.6.4. if the User increases the limits by transaction types for payment transactions via the Internet, point of sale or at an ATM to amounts two or more times higher than the limits recommended by the Bank, information about which can be obtained through the Bank's contact center, and without a justified reason does not return them to or below the recommended limits after performing the necessary transactions;

45.6.5 if the User or his authorized person reports unauthorized transactions or the Bank informs him of the risk of future unauthorized transactions, and in relation to such report or notification the User or his authorized person does not consent to the Bank blocking the payment instrument;

45.6.6. if the User or his authorized person leaves payment card data (such as card number, expiration date, name and surname indicated on the card, etc.), including security features for the payment card (PIN code) for online payments and does not take appropriate technical measures to ensure that such data is not stored on an unprotected device or application that another person may have access to and can be reused by another person to make unauthorized transactions;

45.6.7 if the User or his authorized person makes available photos of the payment card with readable data or makes the payment card data itself, and/or its security features, available on social media, on the Internet or otherwise to the general public, or on applications or websites that he determines are suspicious or are likely to be involved in illegal activities and does not immediately request blocking and replacement of the payment card.

45.7 If the Bank makes a refund of funds from reported unauthorized transactions to the User in accordance with these General Terms and Conditions, but later determines that the User was not entitled to claim the refund of those funds in accordance with these General Terms and Conditions, including because he acted with fraudulent intent or with gross negligence, the Bank has the right, and the User agrees, to collect the amount of the unreasonably refunded funds from the User, together with any applicable costs and interest, directly from the User's payment account. The Bank reserves the right to initiate additional legal proceedings and to use additional legal means to collect the full amount of its claim on this basis and from other property of the User.

45.8 If the User disputes that he/she authorized the executed payment transaction or claims that the payment transaction was not properly executed, the Bank is obliged to prove that the payment transaction was authenticated in accordance with these General Terms and Conditions and the Framework Agreement and the payment transaction has been properly recorded and booked and the execution of the payment transaction was not affected by a technical malfunction or other failure of the Bank.

45.9 The Bank has the right not to immediately refund funds in accordance with this Article in the event that there are reasonable suspicions of the existence of fraud or other criminal acts, including money laundering, in accordance with the Law on Prevention of Money Laundering and Financing of Terrorism.

#### **46. Obligations of the Bank**

46.1. In the event that the payment order is initiated directly by the User, as the payer, the Bank, as the payer's payment service provider, is liable to the User as the payer for the correct execution of the payment transaction, unless the Bank proves to the User as the payer, and if necessary to the payer's payment service provider, that the amount of the payment transaction has been received by the payee's payment service provider in accordance with the rules on the deadlines for executing payment transactions. Where the Bank, as the payer's payment service provider, is not liable under this paragraph, then the payee's payment service provider is liable to the payee for the correct execution of the payment transaction and he is obliged to immediately make the amount of the payment

transaction available to the payee and, if applicable, to credit the amount of the transaction to the payee's payment account with the value date on which the amount should have been credited.

46.2. In the event that the Bank, as a payment service provider of the User as a payer, is responsible for non-execution, incorrect execution or late execution of payment transactions initiated by the User as a payer, the Bank shall immediately refund to the User the amount of the non-executed or incorrectly executed payment transaction. If in this case the User's account as a payer was debited, the Bank will restore the balance of the debited payment account to the state in which the account would have been if the incorrect payment transaction had not been executed at all and with the value date on which the amount from the payment account was debited.

46.3. In the event that a payment transaction initiated by the User as a payer is executed late, the payment service provider of the payee, at the request of the Bank, as the payment service provider of the payer on behalf of the User as a payer, shall ensure that the value date is the date on which the payment transaction should have been executed.

46.4. In the event of non-execution or improper execution of a payment transaction in which the payment order is initiated by the User as the payer, the Bank, as the payer's payment service provider, regardless of its liability, shall ensure, at the request of the User as the payer, immediately take measures to monitor the course of the payment transaction and notify the User as the payer of the outcome, without calculating and charging fees for the verification and monitoring measures taken and for the notification.

46.5. In the event that the Bank is responsible for an unexecuted or incorrectly executed payment transaction or for a late execution of a payment transaction initiated by the User as a payer, the Bank shall refund to the User the amount of all calculated and/or collected fees, as well as refund, i.e. to pay all interest to which the user is entitled in connection with the non-executed or incorrectly executed payment transaction or due to late execution of the payment transaction.

46.6. In the event that the payment order is initiated by or through the User as the payee, the Bank, as the payee's payment service provider, is liable to the payee for the correct transmission of the payment order to the payer's payment service provider in accordance with the rules on the deadlines for executing payment transactions. If the payment order is not correctly transmitted, the Bank, as the payment service provider of the payee, is obliged to immediately transfer it to the payment service provider of the payer.

46.7. In the event that a payment order initiated by or through the User as the recipient is transferred with a delay, the Bank as the payment service provider of the recipient will credit the recipient's payment account on the value date on which the amount should have been credited if the transaction had been executed on time.

46.8. The Bank, as the payment service provider of the User as the recipient, is responsible to the User as the recipient for the execution of the payment transaction initiated by or through the User as the recipient and is obliged to make the amount of the payment transaction available to the recipient immediately after it has been approved to the Bank's account with a value date on which the amount should have been credited if the transaction had been properly executed.

46.9. In the event of a non-executed or incorrectly executed payment transaction initiated by or through the User as a payee for which the Bank, as the payee's payment service provider, is not liable, the payer's payment service provider is liable to the payer and, where applicable, is obliged to immediately and without delay, refund to the payer the amount of the non-executed or incorrectly executed payment transaction. If the payer's payment account is debited, the payer's payment service provider is obliged to refund the balance of the debited payment account in the state in which the account would have been if the irregular payment transaction had not been carried out and with the value date on which the amount was debited from the payment account. As an exception, the Payment Service Provider of the payer is not liable if it proves that the Bank, as the payment service provider of the User as the recipient, received the amount of the payment transaction even in the event of a delay in the execution of the payment transaction, the Bank, as the payment service provider of the recipient, is obliged to credit the amount to the recipient's payment account with a value date on which the amount should have been credited if the transaction had been correctly executed.

46.10. In the event of an unexecuted or incorrectly executed payment transaction in which the payment order was initiated by or through the payee, the Bank as the payee's payment service provider, upon a request submitted by the payee will immediately take measures to monitor the progress of the payment transaction and notify the recipient of the outcome without calculating and charging fees for the verification and monitoring measures taken and for the notification.

46.11. Where the Bank, as the payment service provider of the User as a payee, is responsible for a non-executed or incorrectly executed payment transaction or for a late execution of a payment

transaction initiated by or through the User as a payee, the Bank shall refund to the User the amount of all calculated and/or collected fees, as well as to make a refund, i.e. to pay all interest to which the user is entitled in connection with the non-executed or incorrectly executed payment transaction or due to the late execution of the payment transaction.

46.12. If the User as the payer initiated the payment order through a payment initiation service provider, the Bank as the payment service provider maintaining the User's payment account is obliged to refund the amount of the unexecuted or incorrectly executed payment transaction to the payer. and if the payment account is debited, to restore it to the state in which the payment account would have been if the irregular payment transaction had not been carried out. The payment initiation service provider is obliged to prove that the payment order was received by the Bank as the payment service provider maintaining the payment account and that, within the scope of its competences in relation to the payment transaction, authentication of the payment transaction has been performed, the payment transaction has been accurately recorded and the execution of the payment transaction has not been affected by a technical malfunction or other omission that caused non-execution, incorrect execution or delayed execution of the payment transaction. If the payment initiation service provider is responsible for the non-execution, incorrect execution or late execution of the payment transaction, at the request of the Bank as the payment service provider maintaining the payment account, is obliged to immediately and without undue delay compensate the payer for any losses incurred or amounts paid resulting from the refund of funds made.

## **47. Measures for the Internet banking / mobile application Services**

47.1 The User is responsible for keeping the Secret Password confidential in connection with the Internet banking / mobile application Services used by the Bank.

47.2 If the User suspects or learns that his secret password is known to another unauthorized person, or the secret password is compromised in another way, he is obligated to immediately replace the secret password and call the Bank's Contact Center or other available communication channels.

47.3 The granted BSEP issued by the Bank is the property of the Bank, and the User is obligated at the request of the Bank to return it.

47.4 The User is obliged to use BSEP in the manner prescribed by the Bank's user manual, as well as to keep it from destruction, damage, loss and unauthorized use.

47.5 In case of damage, block or expiration of the use of the Secret Key, the User is obligated by a written request from the Bank to request its replacement.

47.6 In case of loss or theft of BSEP, the User is obligated to notify the Bank as soon as possible, for which the Bank does not assume any responsibility in terms of possible damage that will occur due to loss or theft of BSEP.

47.7 The Bank agrees at the written request of the User to assign a new secret key and secret password, and if necessary, a new BSEP, and at the expense of the User in accordance with the the valid Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the Part Related to Payment Services Provided by the Bank for Legal Entities.

47.8 The Bank is obligated to ensure the secrecy of the User's data, as well as to prevent any misuse thereof, in accordance with the technical possibilities and applicable regulations.

47.9 The User is obligated to monitor and control the access by third parties to the equipment used to access the Internet banking / mobile application Services provided to them by the Bank.

47.10. In the event that the User discovers unauthorized access by a third party to the equipment and/or software application used for the Internet banking / mobile application Services, they are obligated to immediately report to the Bank, whereby the Bank in order to prevent possible misuse of the system will temporarily block the execution of individual or all internet banking / mobile application Services used by the User and will inform the User about this through one of the channels for communication with the User. Such a report can be made at any time through the Bank's Contact Center or during working hours in the Bank's branches.

47.11 If the Bank suspects that there is any misuse of the internet banking / mobile application System, it shall temporarily or permanently block the execution of individual or all Internet banking / mobile application Services and shall notify the User thereof through one of the Bank's communication channels with the User.

47.12 The Bank may carry out a short-term interruption of the Internet banking / mobile application Services, in case of necessary upgrading of the system, repairs or maintenance of the Bank's installations, for which the Bank shall notify the User in advance (through one of the Bank's

communication channels with the User), except in cases of emergency or when the reasons of security do not allow it.

47.13 The Bank reserves the right to make changes and updates in the existing internet banking / mobile application System and/or the secure means of electronic signature necessary for using the internet banking / mobile application System, as well as to change, add or exclude individual services of internet banking / mobile application, especially for compliance with requirements provided by laws, by-laws and the rules of international card payment schemes, for the implementation of new secure technologies for internet banking / mobile application, and for the purpose of offering new services or new features of such services. The Bank will notify the User of such changes in any of the following ways at the Bank's option: by publishing information on the account statement, written notification, SMS / Viber message, e-mail message, electronic message through the internet banking service/mobile application, announcement on the Bank's official website or with another medium of communication.

#### **48. Blocking Internet banking / mobile application Services**

48.1. The Bank shall temporarily block the performance of individual or all Internet banking / mobile application Services or terminate the Framework Agreement if it becomes aware that the User does not comply with the provisions of the Framework Agreement, the acts of the Bank and the applicable regulations.

48.2. The User may request a temporary block of the execution of individual Internet banking / mobile application Services by submitting a written request to the Bank (through its branches, through the Bank's contact center, etc.) as well as at any time to cancel the individual or all Internet banking / mobile application Services, whereby the Bank will act on the request as soon as possible if the User has settled all obligations to the Bank arising on the basis of the use of the Internet banking / mobile application Services for which it requests the Bank to block and/or cancel.

48.3. All orders sent before the block of the use of Internet banking / mobile application Services will be processed by the Bank.

48.4. The Bank may unblock, i.e. re-activate the previously blocked Internet banking / mobile application Services on the basis of a request submitted by the User if the User has paid any outstanding amount of fees or has sufficient funds on the payment accounts at the Bank to collect the fee by the Bank.

48.5. If the User's accounts do not have sufficient funds to collect the fee for the agreed services, the User will not be able to use the Internet banking / mobile application Services.

#### **49. Liability for Internet banking / mobile application Services**

49.1. . The Bank is not responsible for any consequences that will arise as a result of unauthorized or non-expert use of the equipment with which the User uses the Internet banking / mobile application Services, as well as for telecommunication and teletransmission services provided by a third party or for obstacles or inoperative/malfunctioning of the services that are beyond the Bank's control.

49.2. The Bank does not guarantee or assume responsibility for any problems with the hardware and software with which the User uses the Internet banking / mobile application Services.

49.3. The Bank shall not be liable for any damage caused due to misuse of the internet banking / mobile application System caused by unauthorized access to the equipment that the User uses for the Internet banking / mobile application Services.

49.4. The Bank shall not be held liable in the event that the payment order is rejected in the payment system used for its execution and the rejection is due to a mistake of the User, nor shall it be liable for the execution of incorrectly filled payment orders.

49.5. The User is obligated to compensate the Bank for all damage caused due to destruction, damage or loss of the assigned BSEP, as a consequence of the reckless conduct of the User, in accordance with the the valid Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the Part Related to Payment Services Provided by the Bank for Legal Entities, within 7 days from the date of receipt of the request for compensation of the damage, otherwise the Bank is authorized to automatically debit the User's account with the Bank for the amount of compensation.

### **IX. VALIDITY, AMENDMENT AND TERMINATION OF THE FRAMEWORK AGREEMENT**

#### **50. Validity duration of the Framework Agreement**

50.1. . The Framework Agreement is concluded for an indefinite period.

50.2. This Agreement shall enter into force on the date of signing by both Parties.

#### **51. Importance and renewal of the debit payment card**

51.1. The validity period of the debit payment card issued in accordance with these General Terms and Conditions is entered on the front of the card itself.

51.2. The Parties agree that the card shall be automatically renewed for a new term repeatedly and that the Bank shall issue a new card with a new term of validity, if:

51.2.1. The User does not cancel the card at least 60 days before the expiry of its validity (if it cancels, the User must attach to the Bank all issued cards and settle all costs); and

51.2.2. . The User and the authorized Payment Card Holder shall comply with the terms and conditions of use of the Payment Card set out in the Framework Agreement.

51.3. The Bank performs the renewal of the debit payment card under the conditions applicable on the day of renewal, in accordance with the applicable Tariff of the Bank.

## **52. Amendments to the documents constituting the Framework Agreement**

### **52.1. Amendment to , these General terms**

52.1.1. The Bank reserves the right to amend these General Terms and Conditions at any time.

52.1.2. The Bank shall propose to the User the changes of the General Terms no later than two months before the date of application of the same.

52.1.3. The Bank shall notify the User on the proposed changes in , of these General terms , and shall submit/provide available , through interactive secure web site – platform for communication, sending at the same time text message (SMS/Viber) on the last known mobile phone number of the User that the bank has in its record or electronic message at the last address of electronic mail of the User that the Bank has in its record or by messages or notifications through the Services for internet banking / mobile application for the User who uses the same for payment account at the Banks by referring to an interactive secure website communication platform, or by delivering a copy of the proposed amendments to these General Terms and Conditions in paper form to the Bank's branches or by another mutually agreed manner of delivery or notification on a durable medium. The Bank will also publish announcements about the proposed amendments to these General Terms and Conditions on its website..

52.1.4. The User shall accept or not accept the proposed changes before the date of application of the changes and shall notify the Bank of the acceptance or non-acceptance. It will be considered that the User has accepted the proposed changes of these General terms if before the date of application of the changes it does not inform the Bank in written that it rejects them.

In the event that the User does not accept the proposed changes of these general terms , the User has the right to terminate the Framework Agreement, on any date before the date of application of the changes after payment of his obligations toward the Bank but without paying a cost or compensation for the termination of the Framework Agreement, whereby the Framework Agreement ceases to be valid on the date upon termination of the Framework Agreement by the User.

### **52.2. Amendments to the Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje**

52.2.1. The Bank reserves the right to amend the Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje, in the part relating to legal entities, at any time.

52.2.2. The Bank will propose to the User the amendments to the Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje, in the part relating to Payment Services by the Bank for Legal Entities, no later than two months before the date of application of the amendment.

52.2.3 The Bank will notify the User of the proposed changes to the Decision on the Tariff of Fees for Services Performed by NLB Bank AD Skopje, in the part that relates to Payment Services by the Bank for Legal Entities and will provide/make them available to him/her via an interactive secure website - communication platform, simultaneously sending a text message (SMS, Viber) to the last mobile phone number of the User that the Bank has in its records or an email message to the last email address of the User that the Bank has in its records, with a reference to an interactive and secure website - communication platform, or with messages or announcements via the Internet Banking Services / mobile application for the User who uses them for a payment account held with the Bank with a reference to an interactive secure website - communication platform, or by delivering a copy of the proposed changes to the Decision on the Tariff of Fees for Services Performed by NLB Bank AD Skopje, in the part that relates to Payment Services by the Bank for Legal Entities, in written at the Bank's branches or on another durable medium. The Bank will publish announcements on the proposed amendments to the Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje, in the section relating to Payment Services by the Bank for Legal Entities, and on its website.

52.2.4. The User accepts or does not accept the proposed amendments to the Decision on the Tariff of Fees for Services Performed by NLB Bank AD Skopje, in the part relating to Payment Services by the Bank for Legal Entities, before the date of application of the amendments and notifies the Bank of the acceptance or non-acceptance. The User shall be deemed to have accepted the proposed amendments to the Decision on the Tariff of Fees for Services Performed by NLB Bank AD Skopje, in the part relating to Payment Services

by the Bank for Legal Entities, if he does not notify the Bank in writing before the date of application of the amendments that he rejects them. In the event that the User does not accept the proposed amendments to the Decision on the Tariff of Fees for Services Provided by NLB Banka AD Skopje, in the part relating to Payment Services by the Bank for Legal Entities, the User has the right to terminate the Framework Agreement, on any date prior to the date of application of the amendments, after settling his obligations towards the Bank, but without paying any costs or compensation for the termination of the Framework Agreement, whereby the Framework Agreement shall cease to be valid on the date of termination of the Framework Agreement by the User.

### **52.3. Amendments to the Decision on the interest rate policy of NLB Bank AD Skopje, changes in interest rates and exchange rates**

52.3.1. The Bank reserves the right to amend the Decision on the interest rate policy of NLB Bank AD Skopje, in the part that applies to legal entities, at any time.

52.3.2. The Bank shall propose to the User the amendments to the Decision on the interest rate policy of NLB Banka AD Skopje, in the part relating to the Bank's Payment Services for Legal Entities, no later than two months before the date of their application. As an exception, changes in the amount of interest rates and exchange rates shall be applied immediately and without prior notice to the User, provided that the changes are made on the basis of a change in the reference interest rate and/or reference exchange rate. When the interest rates are not based on reference rates, the Bank shall notify the User in advance. Changes in the amount of interest rates or exchange rates that are more favorable to the User may be applied without prior notice.

52.3.3. In cases where the Bank proposes to the User the amendments to the Decision on the interest rates policy of NLB Banka AD Skopje, in the part relating to the Payment Services of the Bank for Legal Entities, no later than two months before the date of their application, the User accepts or does not accept the proposed amendments before the date of application of the amendments and notifies the Bank of the acceptance or non-acceptance. The User shall be deemed to have accepted the proposed amendments to the Decision on the interest rate policy of NLB Banka AD Skopje, in the part relating to the Payment Services of the Bank for Legal Entities, if he does not notify the Bank in writing before the date of application of the amendments that he rejects them. In the event that the User does not accept the proposed changes to the Decision on the interest rate policy of NLB Banka AD Skopje, in the part relating to the Payment Services of the Bank for legal entities, the User has the right to terminate the Framework Agreement, on any date prior to the date of application of the changes, after settling his obligations towards the Bank, but without paying any costs or compensation for the termination of the Framework Agreement, whereby the Framework Agreement ceases to be valid on the date of termination of the Framework Agreement by the User.

52.3.4 In cases where the Bank proposes to the User the amendments to the Decision on the Interest Rates Policy of NLB Banka AD Skopje, the Bank shall notify the User about the proposed amendments to the Decision on the Interest Rates Policy of NLB Banka AD Skopje, in the section regarding the Bank's Payment Services for Legal Entities, and it shall provide/make them available via the interactive, secure website – communication platform, simultaneously sending a text message (SMS/ Viber) to the User's last mobile phone number which the Bank has on file, or an electronic message to the User's last email address which the Bank has on file, directing them to the interactive, secure website – communication platform, or via messages or notifications using the Internet banking/mobile banking Services to the User using the same for a transaction account opened in the Bank by directing them to the interactive, secure website – communication platform, or by handing over a copy of the proposed amendments to the Decision on the Interest Rates Policy of NLB Banka AD Skopje, in the section regarding the Bank's Payment Services for Legal Entities, on paper for at the Bank's branch offices or another permanent medium. The Bank shall publish the notifications for the proposed amendments to the Decision on the Interest Rates Policy of NLB Banka AD Skopje, in the section regarding the Bank's Payment Services for Legal Entities, and on its website.

### **53. Closing a payment account**

53.1. The Bank cannot close the account if unfulfilled orders and grounds for collection are recorded on it.

53.2. The Bank reserves the right to reject the request of the User of the account for closing the account, if at the moment of submitting the request, the User has obligations to the Bank on any grounds.

53.3. The Bank closes the User's account and without its written request if;

53.3.1. The User is an inactive subject whose deletion in accordance with the law is published on the website of the Central Registry of the Republic of North Macedonia, and based on a notification from the Central Registry of the Republic of North Macedonia for deleted subjects;

53.3.2. The User ceases to exist as a legal entity on the basis of a law, court decision or on the order of a competent authority;

53.3.3. there is no balance and changes in the account in the last two years and it is not blocked, for which the Bank is obligated to inform the User within 2 (two) working days from the day of closing the account.

53.4. The Bank reserves the right to charge a closing fee to the User's account, in accordance with the current Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the Part Related to Payment Services Provided by the Bank for Legal Entities, if the User claims termination of the Framework Agreement before the expiration of 6 months from the date of conclusion, in the amount of the actual costs incurred.

53.5. The Bank transfers the funds from the account that is in the process of closing, in accordance with the instructions given by the User.

53.6. The Bank may terminate the Framework Agreement if it determines that the User is acting contrary to the provisions of the Law on Prevention of Money Laundering and Financing of Terrorism, as well as if the User is designated on a (consolidated) list of sanctions and/or international restrictive measures are imposed which may be applied to the User, and he can do the same without prior notice and without a notice period.

53.7. The User has the obligation to immediately communicate to the Bank in writing any change that could affect the validity of the contract. If they do not do so, the Bank may unilaterally terminate the contract without a notice period. All financial and other consequences, arising or which may arise due to the untimely notification of changes, fall under the burden of the User.

#### **54. Termination of the right to use the debit payment card**

54.1. In the event of cancellation from the Framework Agreement, the Bank has the right to charge the User for the approval of the card.

54.2. Cancellation of the cards by the User entails the maturity of all expenses and at the same time does not exclude the obligations for their settlement.

54.3. The card user is obligated to settle all obligations from the card, by submitting the request for withdrawal of the card.

54.4. By cancelling the basic card, the additional cards are automatically cancelled, and the card users are obligated to return the cards to the Bank in person or by registered mail.

#### **55. Bank's rights to cancel the debit payment card**

55.1.. If the User does not comply with the provisions of these General Terms and Conditions and the Framework Agreement, including the rules of the card payment scheme under which the debit payment card was issued, the Bank has the right not to renew, time limit or revoke the card, without prior notice or revoke the User and the Authorized Payment Card Holders of the User the right to use the debit payment cards issued to the User and to declare them invalid.

55.2. The User is obligated to return to the Bank the payment card that the Bank declares invalid, within 5 (five) days after the Bank notifies the User about it.

#### **56. Cancellation of Internet banking / mobile application Services**

56.1. The User may cancel the use of individual or all Internet banking / mobile application Services in writing in the Bank's branch offices.

56.2. The User is obligated to settle all financial obligations to the Bank arising on the basis of the use of the agreed Internet banking / mobile application Services before the cancellation of them is made.

56.3. The User is obligated to return to the Bank the assigned BSEP within the cancellation period, unless the User continues to use some other Internet banking / mobile application Services of the Bank, for which it uses the same security device. If the User does not return the BSEP or returns it destroyed or damaged (as a consequence of reckless conduct of the User), they are obligated to pay compensation in accordance with the valid Decision on the Tariff of Fees for Services Provided by NLB Bank AD Skopje in the Part Related to Payment Services Provided by the Bank for Legal Entities, and within 7 days from the date of receipt of the request for compensation, otherwise the Bank is authorized to automatically debit the User's account with the Bank for the amount of compensation.

#### **57. Termination of the Framework Agreement**

57.1. The User may terminate the Framework Agreement and close the payment account at any time, with a notice period of 30 days.

57.2. The termination of the Framework Agreement and the closing of the payment account shall be without compensation to the User unless the Framework Agreement is in force for a period shorter than six months.

57.3. If the Framework Agreement is in force for a period of less than six months, the fees for termination of the Framework Agreement and the closing of the payment account shall be in the amount of the actual expenses incurred by the Bank.

57.4. The Bank may terminate the Framework Agreement concluded indefinitely with notice at least two months before the day of termination of the Framework Agreement. The Bank is obligated, immediately after the expiration of the term to terminate the contract and close the payment account, and if the payment account has a positive balance to transfer the cash to a special purpose record account and must not calculate and collect any fees for maintenance of the record account

57.5. In the event of termination of the Framework Agreement and closing of the payment account in accordance with which the fees for the payment services from the User are calculated or charged on a regular basis, the Bank shall collect the fees in the amount that is proportional to the period until termination of the agreement.

57.6. If the User has paid the fees for the payment services in advance, the Bank shall refund to the User a part of the amount of the paid fees that is proportional to the period from the date of termination of the contract until the last day of the period for which the fee was paid.

57.7. The transfer of funds to the special purpose record account does not terminate the right of ownership over the User's funds, including the subordinates of the right of ownership and other rights arising from the ownership.

#### **58. Rights of the Bank**

58.1. The Bank has the right at any time to terminate the Framework Agreement without a notice period, by written notice to the User, if the User

58.1.1. violates any provision of the Framework Agreement; or

58.1.2. does not comply with the governing laws and by-laws.

58.2. In the cases referred to in the preceding paragraph, the User shall be obligated to fully settle all obligations arising from the Framework Agreement arising until the day of its termination.

58.3. This agreement ceases to produce legal effect on the day of closing the account.

### **X. PERSONAL DATA, UPDATES, BUSINESS SECRET**

#### **59. Processing of personal data**

59.1. By concluding the Framework Agreement, the User confirms that its legal representatives, its Authorized Persons for operation of a payment account, its Authorized Payment Card Holders and its Authorized Internet banking / mobile application Officer are familiar with and agree that the Bank will process their personal data, in accordance with the General Terms and Conditions, the Privacy Policy and the Principles and the manner of processing the personal data of the Bank, published on the website of NLB Banka AD Skopje.

59.2. The Bank collects the personal data of its legal representatives, Authorized Persons to operate a payment account, its Authorized Payment Card Holders and its Authorized Internet banking / mobile application Officer that are contained in the Framework Agreement and are provided directly by the User, through its representative, through the Bank's website or in situations where the User contacts the Bank for any reason.

59.3. Personal data may be collected from other sources, through: an authorized representative; from companies, organizations or other people with whom the User has established a relationship (joint account, employer, etc.); third parties providing services to the User or the Bank; publicly available sources.

59.4. In the event that the User does not share the respective personal data with the Bank, the Bank will not be able to provide its payment services to the User.

59.5. The Bank collects and processes several categories of personal data for the period of validity of the Framework Agreement and in connection with the payment services provided to the User and is obligated to collect and process only the necessary personal data to fulfil the purposes for which they are collected.

59.6. The personal data processed by the Bank may be personal data of the representatives by law of the User, its Authorized Persons for handling a payment account, its Authorized Payment Card Holders, and its Authorized Persons for internet banking / mobile application, including:

59.6.1. Identity and contact information: name, date of birth, address of residence, citizen's unique identification number, telephone number, e-mail address, ID card number, travel document number, etc.

59.6.2. Data from the Framework Agreement: data required for the provision of payment services to the User by the Bank

59.6.3. Technical data: devices and technology used, including IP address, smart device data, coordinates, mobile network, etc.;

59.6.4 Communication data: in which way the Bank communicates with personal data subjects through official and verbal communication;

59.6.5. Data on the use of data: Other data regarding the manner of use of payment services;

59.6.6. Consent Data: any type of consent or preference given to the Bank (including preference data on the manner of communication with the Bank).

59.7. The Bank stores the personal data of the legal representatives of the User, his Authorized Persons for working with a payment account, his Authorized Payment Card Holders and his Authorized Persons for internet banking / mobile application for the period of the duration of the business relationship with the User and ten years from the termination of the business relationship with the User, in accordance with the Law on Prevention of Money Laundering and Financing of Terrorism.

59.8. In fulfillment of the obligations of the Framework Agreement, the Bank may disclose the personal data of the User's representative(s) to various providers and service providers of the Bank in a manner and in accordance with the regulations for the protection of personal data, i.e. to processors that provide a sufficient guarantee for the application of appropriate technical and organizational measures in such a way that the processing of personal data by them will be carried out in accordance with the requirements of the The Personal Data Protection Act will ensure that their rights are protected by the relevant regulations. In accordance with the above, the User's representative(s) freely and expressly declares his/her will and accepts, i.e. authorizes the Bank to:

59.8.1.- disclose his/her personal data, including the number of the payment account with the Bank to third parties, in order to make payments to third parties through the Internet banking system/mobile application/mobile application of the Bank;

59.8.2.- use his/her personal data for purposes under the contract and be able to disclose the data to third parties in accordance with applicable laws;

59.8.3- use his/her personal data and disclose it to third parties with whom the Bank has entered into an agreement, in order to inform/ remind them of the need to update their personal data according to the law, and through various communication channels (e.g. telephone, mail, e-mail or other means of communication at a distance).

59.9. For more information regarding the processing of personal data by the Bank, we refer you to the Bank's Privacy Policy, which is published on the Bank's website (<https://nlb.mk/PrivacyPolicy.aspx>) and available in the Bank's branch offices.

## **60. Obligation of the User to update the data**

60.1. The User is obligated for all changes in address and contact data, changes related to the operation of the account, status changes, change of the data of its representatives by law, its Authorized Persons for operation of a payment account, its Authorized Payment Card Holders and its Authorized Internet banking / mobile application Officer and all other data that the User has provided at the conclusion of the Framework Agreement and/or in the Request for use of a payment service, to notify the Bank in writing immediately, but not later than 3 (three) days from the date of the occurrence of the changes. In cases where status changes have occurred with the User, the Bank may be asked to submit additional necessary documentation in accordance with the Bank's internal procedures and acts.

60.2. If the User fails to report the changes referred to in Article 0 of these General Terms in a timely manner, the User shall bear the responsibility for this. All notifications of the Bank made by the Bank to the User according to the untimely updated contact details will be considered orderly.

60.3. The Bank has the right, but not the obligation, to change and record in its books, the data about the User - Resident that it has received from the Central Registry of the Republic of North Macedonia through an appropriate service, and which changes in the data at the User - Resident do not affect the handling of the funds on the account (change of activity, organizational form, title, size, address, e-mail address, type and scope of responsibility).

60.4. If the Bank receives information from the Central Registry of the Republic of North Macedonia about changes affecting the handling of funds, in particular status changes such as ownership structure of the User – resident, change of legal representative, change of restrictions (depending on what type of restriction they are), the Bank may address the User and ask it to submit documents for the respective change. If the User despite the notification of the Bank does not submit the information for change, the Bank has the right to place a ban on the handling of funds on the payment account of the User - Resident until the submission of the relevant documentation for the change.

60.5. The Bank will limit the account if the User does not provide the necessary documentation for updating the data, as well as based on a decision of a court or other competent authority, which were made on the basis of law.

60.6. The user or a person authorized by him is obliged to proceed upon Bank's notifications for the need to update the , update its data and the data of its representatives by law and authorized persons for operation of a payment account from the Application for identification/updating of the Bank (legal entity) and to submit to the Bank appropriate documentation in accordance with the governing laws and bylaws and internal acts of the Bank.

60.7.. If the User does not update the documentation , according the Bank's notification for the needs of such update the account becomes a restricted account through which no payment can be made, until the necessary documentation has been updated.

60.8. The User assumes full responsibility for any financial and other consequences and possible damages that may occur as a result of non-compliance with the obligations to report changes, as well as a result of non-compliance with the obligations for updating the data in accordance with this article, and the Bank shall not bear any responsibility.

#### **61. Banking and business secret**

61.1. The documents, data and/or information acquired in the performance of payment services related to payment accounts and/or payment transactions in connection with this Agreement constitute a banking or business secret in accordance with the Law and the Bank is obligated to keep it secret and to act in accordance with the provisions of the Banking Act, the Law on Payment Services and Payment Systems and other laws and regulations applicable to the Bank's operations.

61.2.. In order to protect its interests, the User is obligated to protect and keep all data related to the operation of its payment account with the Bank and the services related to it provided to it by the Bank as strictly confidential.

61.3. The Bank shall not be liable for any damage that may arise to the User as a result of the failure to comply with the User's obligations of secrecy.

61.4. By concluding the Framework Agreement, the User, his/her representative(s) by concluding the Framework Agreement, freely and explicitly, declares his/her will and gives his/her consent to the Bank to use the data considered to be a business secret, as well as all documents, data and information obtained in the course of performing banking and other financial activities, i.e. which constitute bank secrecy, and to disclose them to third parties with whom the Bank has concluded an agreement, and for the purpose of collection of receivables of the Bank and other third parties in accordance with applicable laws.

### **XI. LEGAL PROTECTION OF THE USER**

#### **62. Legal protection of the User**

62.1. If the User considers that the Bank does not comply with the provisions of part three of the Law on Payment Services and Payment Systems (concerning requests for information on payment services) or with the provisions of part four of the Law on Payment Services and Payment Systems (concerning rights and obligations with regard to the provision and use of payment services), the User shall be entitled to:

62.1.1. to submit an objection to the Bank in accordance with the provisions of the Law on Payment Services and Payment Systems for submission of an objection to a payment service provider and the information about this procedure is available on the Bank's website. The Bank will respond to the complaint in a manner that is agreed for communication within 15 working days from the date of receipt of the complaint, i.e., with exception, if it cannot do so due to justified reasons beyond its control, at the latest within 35 working days from the date of receipt of the complaint.

62.1.2. after submitting an objection to the Bank or other interested parties, to submit a complaint to the National Bank of the Republic of North Macedonia, as the authority competent to supervise the Bank, in accordance with the Law on Payment Services and Payment Systems: or

62.1.3. to initiate an extrajudicial dispute resolution procedure in accordance with the provisions of the Law on Payment Services and Payment Systems for complaint to the National Bank and the information about this procedure is available here on the Bank's website. Such proceedings may be instituted in accordance with the Law on Mediation before authorized mediators. The directory of mediators is available on the Chamber of Mediators' Internet site (<https://www.kmrsm.org.mk/medijatori/>).

62.2. Filing a complaint with the National Bank of the Republic of North Macedonia or submitting the request for out-of-court proceedings for the settlement of disputes and the outcome of such proceedings, does not exclude or restrict the right of the User to initiate legal proceedings against the Bank before a competent court.

## **XII. FINAL PROVISIONS**

### **63. Force Majeure**

63.1.. The Bank shall not be liable in case of interruption of the services related to the performance of the payment operations and for the consequences of the interruption, which is out of the control of the Bank, i.e. which is a consequence of force majeure and circumstances that could not have been foreseen, prevented, removed or avoided.

63.2. The Bank shall not be held liable for the inability to perform the works under these General Terms in cases where objective obstacles to the performance of those works have occurred, and as such in particular all cases and actions that make it difficult or impossible to communicate between the Bank and the User are considered, and in particular cases and activities that make it difficult or impossible to carry out paid turnover, caused by force majeure, war, riots, terrorist acts, strikes, interruption of communication links, termination of the functioning of payment systems, including swift and SEPA, as well as all other cases and circumstances that cannot be attributed to the fault of the Bank. The Bank also reserves the right to possible interruptions in operations caused by technical reasons without special announcement.

### **64. Governing law and resolution of disputes**

64.1. The laws of the Republic of North Macedonia shall apply exclusively to these General Terms and Conditions and to the Framework Agreement.

64.2. The Parties agree that the competent court in the Republic of North Macedonia shall have exclusive jurisdiction to resolve a dispute between the Parties which is in connection with or arising from these General Terms and the Framework Agreement.

### **65. Samples and reference language**

65.1. These General Terms and Conditions have been prepared in Macedonian and English. In case of discrepancy between the two versions of this Agreement, the Macedonian language version shall be valid.

### **66. Entry into force**

66.1. These General Terms and Conditions, shall enter into force and apply from 23.06.2025.

66.2. On the day of entry into force of these General Terms, the application of the existing general conditions of the Bank that apply to the services that are subject to these General Terms shall cease.

66.3..The contractual relations related to the provision of payment services concluded before the application of the Law on Payment Services and Payment Systems will remain in force after its application and will be implemented according to the provisions of these General Terms and Conditions as an integral part of the Framework Agreement and the Law on Payment Services and Payment Systems.

66.4. The provisions of the Law on Payment Services and Payment Systems that regulate the content of framework agreements, as of the date of commencement of the application of the same law, are an integral part of the framework agreements for the provision of payment services concluded before the commencement of the application of the Law on Payment Services and Payment Systems, in such a way that the provisions of the Law on Payment Services and Payment Systems and these General Terms and Conditions, as an integral part of the Framework Agreement, supplement and/or replace the contractual provisions that are not in accordance with it.