



General terms and conditions of Zapad banka AD Podgorica

October, 2026

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ZAPAD BANKA AD PODGORICA**Podgorica, 14/10/2026**

Pursuant to Article 206 of the Law on Credit Institutions ("Official Gazette of Montenegro", No. 72/19, 82/20, 8/21, 24/25 and 14/26) and Article 105, paragraph 4, item k) of the Articles of Association of Zapad Banka AD Podgorica, the Management Board of Zapad Banka AD Podgorica (hereinafter: "Bank"), at 107. regular session of the 4. term, held on 14 October 2026, adopted the following:

GENERAL TERMS AND CONDITIONS OF ZAPAD BANKA AD PODGORICA**INTRODUCTION**

1. The diversity of financial transactions entrusted to the Bank, the need for their timely execution, and the need to establish clear and binding grounds for cooperation between customers and the Bank necessitate the adoption of the Bank's General Terms and Conditions (hereinafter: the "General Terms and Conditions"). The customer shall be informed of the Terms and Conditions when opening an account and establishing any other form of business relationship with the Bank.
2. The General Terms and Conditions shall apply to all types and forms of business relationship between the customer and the Bank, unless otherwise stipulated in a specific agreement concluded between the customer and the Bank.

I GENERAL PROVISIONS

1. The General Terms and Conditions set out the standard terms relevant to the Bank's relationship with its customers, the fundamental rights and obligations, the basis for communication between the Bank and its customers, and other matters relevant to their business relationship.
2. The purpose of these General Terms and Conditions is to establish clear and binding rights and obligations for customers and the Bank in respect of the execution of business transactions and other communications.
3. The Bank shall endeavor to make the broadest possible range of banking services available to its customers by executing their instructions and providing cooperation and assistance in their business activities, in accordance with the principles of security, trust, and sound business practice.
4. These General Terms and Conditions shall apply together with an individual agreement concluded with the customer, and with the Bank's other special and general terms and conditions applicable to particular types of banking and financial services offered to customers.
5. In the event of any discrepancies between the individual agreement concluded with the customer or the applicable special or general terms and conditions with the General Terms and Conditions, the provisions of the individual agreement or the relevant special or general terms and conditions shall prevail. Special and general terms and conditions supplement the specific arrangements agreed between the customer and the Bank, whether set out directly in the agreement or incorporated by reference.
6. General information on the banking and/or financial services provided by the Bank to customers is available at the Bank's business premises at which services are provided to customers and on the Bank's website at www.zapadbanka.me.
7. The Bank shall consistently protect the confidentiality of transactions and services, as well as customer data, in accordance with international practice, applicable laws, and other regulations.

8. Unless expressly agreed otherwise in writing, the Bank shall assume no obligations or liabilities other than those set out in the General Terms and Conditions.
9. The Bank's customer shall also have the other rights and obligations prescribed by the General Terms and Conditions, the Bank's other general and individual acts, and agreements.
10. The Bank and its employees shall be obliged to execute customers' instructions conscientiously and to safeguard the customers' interests, in accordance with applicable regulations and rules of business conduct.
11. The General Terms and Conditions shall be legally binding.
12. By signing the agreement or any other legal document, the customer confirms that they have been informed of and accept the provisions of the General Terms and Conditions.
13. Changes and amendments to these General Terms and Conditions shall be adopted by the Bank's Management Board and shall be made exclusively in writing.
14. All changes and amendments to the General Terms and Conditions shall be made available to the customer on the Bank's website, both as the full text of the changes and amendments and as a consolidated version of the General Terms and Conditions .
15. Unless otherwise stipulated in the agreement concluded between the Bank and the customer, the Bank shall assume no obligations or liabilities beyond those established by the General Terms and Conditions.
16. The customer may request from the credit institution, in writing, additional explanations and instructions concerning the application of the General Terms and Conditions.

II COMMUNICATION BETWEEN THE BANK AND CUSTOMERS

1. Communication between the Bank and its customers means the exchange of data, information, opinions, and documents relevant to the business relationship between the Bank and its customers.
2. Within the scope of their business relationship, the Bank and its customers may communicate verbally; however, only written documents shall have legal effect in respect of their formal-legal and material relations, unless otherwise stipulated by a specific agreement.
3. All documents in a foreign language shall be submitted to the Bank and, at the Bank's request, shall be translated into the Montenegrin language and certified by an authorized court interpreter.
4. In their mutual communications, the Bank and its customers shall each bear their own communication costs, unless otherwise stipulated.
5. The customer who considers that the Bank has failed to comply with its obligations under a concluded agreement may submit a complaint to the competent organizational unit or body of the Bank responsible for handling complaints. The Bank shall respond to the complainant within a reasonable period and no later than 8 (eight) days from the date on which the complaint was submitted, unless a different deadline is prescribed by law for specific cases.
6. The place of performance for both the Bank and the customer shall be the Bank's registered office.
7. In performing its contractual obligations toward the customer, the Bank shall be liable for any failure or omission on the part of its employees and other persons engaged by the Bank for the purpose of performing those obligations.
8. The Bank shall not be liable for any damages suffered by the customer as a result of the non-execution or delayed execution of the customer's instructions when such non-execution or delay is caused by force majeure, including war, natural or environmental disasters, epidemics, interruptions in the supply of electricity, disruptions to telecommunications links, or any other comparable circumstances not caused by the Bank's actions.
9. The Bank shall notify the customer, within the prescribed period, of any changes to the Framework Agreement on the Provision of Payment Services (for national and international payment transactions through a Transaction Account for the Execution of National Payment Transactions (BBAN) and a Transaction Account for the Execution

of International Payment Transactions (IBAN)) and to the Framework Agreement on the Provision of Payment Services (for national and international payment transactions made by payment card through a Transaction Account for the Execution of National Payment Transactions (BBAN) and a Transaction Account for the Execution of International Payment Transactions (IBAN)) (hereinafter: the "Framework Agreement"), by delivering the adopted changes and/or amendments in one of the following ways:

- 1) in paper form;
- 2) by electronic mail (to the customer's e-mail address);
- 3) through E-banking; or
- 4) by publishing them on the Bank's website at www.zapadbanka.me, provided that the Bank sends a message to the customer's mobile telephone clearly specifying the link to the page of the Bank's website on which the changes and/or amendments may be reviewed. The message shall also provide the Bank's telephone number or e-mail address through which the customer may obtain information about other means of accessing the changes and/or amendments and shall inform the customer that they may review them in person at the Bank's specifically designated business premises.

The Bank shall, within a reasonable period prior to the customer entering into the Framework Agreement, an agreement relating to a single payment transaction, or submitting a payment order for a single payment transaction, provide the customer with access to the Bank's General Terms and Conditions, the General Terms and Conditions for the Provision of Payment Services to Consumers/Non-Consumers by Zapad Banka AD Podgorica, and the applicable Tariffs, in one of the following ways:

- 1) in writing, at the Bank's premises and/or organizational units (branch, sub-branch, counter or representative office abroad) (hereinafter: the "Bank premises");
- 2) by electronic mail (to the customer's e-mail address);
- 3) through electronic banking (the Net-banking application);
- 4) by directing the customer to the Bank's website at www.zapadbanka.me (hereinafter: the "Website").

III PROCESSING OF PERSONAL DATA

1. Categories of Personal Data Processed

In order to provide quality and timely services in compliance with applicable regulations and sound business practice, the Bank is required to request that the customers provide personal data, including the following information:

- personal details, such as first name, previous names, surname, gender, date and place of birth;
- contact details, such as residential address, e-mail address, landline and mobile telephone numbers;
- identification information, such as a copy of and/or information contained in the passport, national insurance number, identity card and citizenship;
- market research information, such as information and opinions expressed by the customer when participating in market research;
- user account and login credentials, such as login credentials for telephone banking, online banking and mobile banking;
- other information provided by completing forms or applications or through communication with the Bank, whether in person, by telephone, e-mail, the internet, or by other means;
- any other information relevant to the customer's request.

The information that the Bank retains about the customer and/or generates in the course of its operations includes:

- financial information and information relating to the customer's relationship with the Bank, including the products and services held by the customer, the channels used by the customer and the manner in which the customer

interacts with the Bank, the customer's ability to obtain and manage credit, payment history, transaction records, securities trading activity, deposits into the customer's accounts, including salary information, and information relating to complaints, claims and disputes;

- Identification and authentication information, such as the customer's signature and additional information obtained by the Bank from external sources required for compliance purposes;
- geographical information, such as information about the locations used by the customer, payment terminals at which the customer uses a payment card, etc.;
- information contained in the customer's documentation, such as records of advice that the Bank may have provided;
- marketing and sales information, such as details of the services received by the customer receives and the customer's preferences;
- cookies and similar technologies used by the Bank to recognize the customer, remember the customer's settings, personalize the content provided to the customer, as well as the customer's IP address and access location, for the purpose of ensuring the highest possible level of security;
- risk assessment information, such as credit risk ratings, transaction information and risk-related information;
- due diligence information, including information relating to sanctions, anti-money laundering and counter-terrorist financing controls, reports from external intelligence sources, and the content and metadata of relevant exchanges of information between individuals and/or organizations, including e-mail, voicemail, etc.;
- records of correspondence and other communications between the customer and the Bank, including e-mails, live chats, instant messages, and communications through social media;
- information required by the Bank to fulfil its regulatory obligations, such as transaction details, information relating to the detection of suspicious or unusual activity, and information about parties associated with the customer or similar activities.

Information collected by the Bank from other sources:

- information that the customer asks the Bank to obtain on the customer's behalf, such as information about the customer's accounts held with other companies, including transaction data;
- information obtained from third parties, such as information that assists the Bank in preventing fraud or relates to the customer's social interactions (including communications through social media between individuals, organizations, perspective customers or other stakeholders, as well as information obtained from companies that collect and combine information);
- if the information available to the Bank arises from an insurance policy or claim, the Bank may also collect:
 - o information relating to the customer's medical records, subject to the customer's prior consent;
 - o information relating to the customer's claims history in the banking sector;
 - o information from publicly available sources.

Pursuant to the Law on the Prevention of Money Laundering and Terrorist Financing, for the purpose of conducting customer due diligence as a prerequisite for establishing a business relationship with the customer, the Bank collects and further processes additional information concerning the customer's employment status, type of employer, position held with the employer, purpose of opening the account, average monthly regular income, other sources of income, and the average monthly amount of such other income.

For the purpose of fulfilling its obligations under applicable legislation, including relevant regulations, reporting procedures and reporting forms, as well as international agreements signed by Montenegro (including the Intergovernmental Agreement between the Government of Montenegro and the Government of the United States of America on the implementation of FATCA and the Multilateral Competent Authority Agreement on Automatic Exchange

of Financial Account Information under the Common Reporting Standard (MCAA/CRS)), the Bank conducts mandatory procedures to identify and verify the tax status of customers, beneficial owners, persons exercising control over legal entities and other entities.

When establishing a business relationship with the Bank and throughout the duration of that relationship, the customer shall, upon the Bank's request and without undue delay, provide accurate, complete and up-to-date information, documentation and signed declarations concerning the customer's tax status and tax residency, including the customer's tax identification number. The customer undertakes to notify the Bank in writing of any change in circumstances that affects or may affect the customer's established tax status and/or tax residency within 30 (thirty) days of the date on which such change occurs and to provide the Bank with an updated declaration.

By acknowledging these General Terms and Conditions, the customer confirms that they have been expressly informed and agree that the Bank has the legal right and obligation to automatically disclose the customer's personal and financial data, including information concerning the customer's accounts, balances, transactions and income, to the Tax Administration of Montenegro, without providing the customer with separate prior notice in each individual case, for onward transmission to the competent foreign tax authorities (including the United States Internal Revenue Service – IRS, and the tax authorities of other jurisdictions participating in the Common Reporting Standard – CRS).

The Bank shall not be liable for any damage, costs or adverse legal or tax consequences that the customer may incur as a result of providing inaccurate information, failing to notify the Bank of changes within the prescribed deadline, or the Bank's statutory reporting to the competent authorities. If the customer refuses to provide the requested information, documentation or signed declarations, or provides incomplete or false information, the Bank reserves the right to refuse to establish a business relationship, restrict the provision of services, block accounts, or unilaterally terminate the business relationship, in accordance with applicable legislation and the Bank's internal acts.

The collection and processing of this data are necessary for the business relationship between the Bank and the customer, as well as for debtor-creditor, contractual and non-contractual relationships between the Bank and the customer, and for the fulfilment of the Bank's legal obligations.

2. Purpose of the Collection and Processing of Personal Data

The Bank shall use the customer's personal data solely with the customer's consent or where the Bank has another lawful basis for processing such data. The Bank may use the customer's personal data in the following circumstances:

- where it is necessary to pursue the Bank's legitimate interests;
- where it is necessary to process information for the performance of an agreement between the Bank and the customer;
- where it is necessary to process the information to comply with legal obligations;
- where the Bank considers that use of the customer's information is in the public interest, for example, for the prevention or detection of criminal offences;
- where it is necessary to establish, exercise, or defend the Bank's legal rights.
- The purposes for which the Bank uses the customer's information include:
 - o Providing of the Bank's products and services;
 - o Executing the customer's instructions, for example, processing a payment order;
 - o Conducting creditworthiness assessments of the customer;

- managing the Bank's relationship with the customer, including (unless the customer indicates otherwise) informing the customer about products that are relevant to the customer or that the Bank believes may be of interest to the customer;
- understanding how the customer uses accounts and services;
- supporting the Bank's banking operations;
- preventing or detecting crime, including fraud and financial crime, such as the financing of terrorism and human trafficking;
- ensuring business security and continuity;
- managing risk;
- providing online banking, mobile applications, and other online products offered by the Bank;
- improving the Bank's products and services;
- analyzing the customer's data in order to establish the best possible framework for providing services and ensuring the highest possible quality of service delivery;
- corresponding with lawyers, surveyors, appraisers, notaries, public enforcement officers, other lenders, intermediaries, third-party intermediaries and government authorities; obtaining data for the development and planning of new products; and using data for insurance, auditing, and administrative purposes;
- recovering amounts owed by the customer.
- If the relationship between the Bank and the customer arises from a claim, the Bank shall also use the customer's personal data to:
 - manage or monitor any claims made by the customer or arising in connection with the customer's portfolio;
 - where relevant, initiate legal proceedings against a third party;
 - report claims under the Bank's own agreements.

3. Methods of Data Processing

The Bank shall use the customer's information for the following purposes:

- providing the Bank's products and services, including maintaining the customer's accounts, processing transactions and related activities;
- supporting banking operations to ensure that the provision of all products and services, as well as the Bank's operations, comply with applicable legislation and good business practices;
- preventing and detecting criminal activities, including fraud, money laundering and terrorist financing;
- managing risk, whereby the Bank shall use the customer's data to measure, identify and mitigate the likelihood of financial, reputational, legal, or compliance risks;
- providing e-banking services and operating other platforms;
- improving products and services by analyzing the customer's activities and patterns of use of the Bank's services;
- marketing the Bank's products;
- protecting the Bank's rights.

4. Potential Recipients of Personal Data

The Bank may share the customer's data with third parties in accordance with applicable legislation. This may occur in the following circumstances:

- where it is necessary to provide the customer with the products or services requested by the customer, for example, executing a payment order;
- where it is necessary for the customer to manage their requests;

- where the Bank is legally required to do so, for example, to assist in the detection and prevention of fraud, tax offences and financial crime;
- where information must be provided for regulatory reporting purposes, in connection with legal proceedings, or for the establishment, exercise or defense of legal rights and interests;
- where there is a legitimate business reason to do so, for example, to manage risk, verify the customer's identity, or enable another company providing services requested by the customer to assess the customer's eligibility for products and services;
- where the Bank has requested the customer's permission to share the information and the customer has given their consent.

For the same purposes set out above, the Bank may also share the customer's data with:

- any joint account holder, trustee, beneficiary, or enforcement officer;
- persons providing guarantees or other security for any amounts owed by the customer;
- persons to whom the customer makes payments or persons making payments to the customer;
- the customer's beneficiaries, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, third-party market participants, and companies holding securities on the customer's behalf through the Bank, such as shares or bonds;
- other financial institutions, lenders and insurers holding security over any assets provided as collateral, tax authorities, trade associations, credit reference agencies, payment service providers and debt collection agents;
- fund managers providing asset management services to the customer and any brokers providing services to the customer through the Bank;
- any entity having an interest in the products or services provided by the Bank to the customer, including where the customer assumes the risk;
- any persons or companies where disclosure is required in connection with a potential or actual corporate restructuring, merger, acquisition or takeover, including any transfer or potential transfer of any of the Bank's rights or obligations under the arrangement with the customer;
- law enforcement authorities, government authorities, courts, dispute resolution bodies, regulators, auditors and any party appointed or requested by regulators to investigate or audit the Bank's activities;
- other parties involved in any disputes, including disputed transactions;
- fraud prevention agencies, which may use the information to detect and prevent fraud and other financial crimes and to verify the customer's identity;
- any person authorized to give instructions or operate any of the customer's accounts on the customer's behalf, such as an attorney-in-fact, lawyer, intermediary, etc.;
- any other person to whom the Bank is instructed to disclose the customer's data, whether such instruction is given by the customer, a joint account holder or any other person authorized to give instructions or operate an account on the customer's behalf;
- the Bank's payment card transaction processing provider, for the purpose of conducting credit checks, anti-money laundering and counter-terrorist financing checks, fraud prevention checks, issuing and managing payment cards, and processing transactions carried out using such cards.

Personal data provided by the customer to the Bank or otherwise held by the Bank in connection with its business relationship with the customer may be made available to or transferred to companies and/or other natural or legal persons providing various services to the Bank in order to facilitate the Bank's operations. The customer's personal data may also be disclosed to the Ministry of Finance of the Government of Montenegro, the Central Bank of Montenegro, and/or other competent authorities for the purpose of submitting reports or fulfilling other statutory obligations where disclosure of such data is required by law, as well as to other recipients in accordance with the

applicable provisions of the Law on Credit Institutions governing banking secrecy and exceptions to the obligation to maintain banking secrecy.

The Bank may share collected or anonymized information, both within and outside the Bank, with partners such as research groups, universities or advertisers. The customer will not be identifiable from such information. For example, the Bank may share information on general spending trends in Montenegro to support research.

5. Consent to the Collection, Processing and Retention of Personal Data

By signing an application for a service or product, as well as by entering into a contractual relationship with the Bank, the Bank's customer consents to the collection, processing and retention of their personal data by the Bank.

The Bank is required to obtain written consent when collecting personal data for advertising and marketing purposes, as well as in cases where the purpose of collecting such data is unrelated to the services provided by the Bank to the customer.

The Bank reserves the right to refuse to establish a business relationship and/or to enter into the agreement for a new banking or financial service if the customer refuses to provide the Bank with data necessary for the performance of the agreement and for taking steps prior to entering into the agreement, and/or refuses to provide data necessary for the fulfilment of the data controller's legal obligations or for the exercise the Bank's official authority as the controller of personal data.

6. Data Retention Period

The Bank processes personal data only for the period necessary in relation to the purpose for which the data is processed. The customers have the right to request the erasure of personal data collected by the Bank or the cessation of their processing when:

- 1) such personal data is no longer necessary for the purpose for which it was collected and processed;
- 2) the customer has withdrawn their consent; or
- 3) the customer objects to the processing of their personal data.

Notwithstanding the above, the Bank reserves the right to retain customers' personal data in order to fulfil its obligations under the relevant provisions of law.

At any time, the customer has the right to request from the Bank access to their personal data, as well as the rectification of inaccurate personal data. The customer also has the right to have incomplete personal data completed, including by providing a supplementary statement.

When the processing of the customer's personal data is based on the customer's consent, the customer may withdraw that consent at any time. Such withdrawal shall not affect the lawfulness of any processing carried out on the basis of the customer's consent before its withdrawal. Refusal to give consent or subsequent withdrawal of consent shall not affect the possibility of entering into a contractual relationship with the Bank or result in the termination of an existing contractual relationship with the Bank.

7. Data Security

Pursuant to the Law on Credit Institutions and the Law on the Prevention of Money Laundering and Terrorist Financing, the customer's personal data shall be used and retained in accordance with the applicable legal provisions.

The Bank has established specific organizational and technical measures to ensure a high level of personal data security. The Bank endeavors to use physical and electronic systems that protect the customer's personal data against unauthorized or unlawful processing, accidental loss, destruction, or damage.

In addition to the security policy implemented by the Bank, individuals are always advised to use secure e-mail accounts and secure networks when transmitting or sending their personal data to the Bank.

8. Rights of Individuals (Data Subjects)

Individuals whose personal data are processed have certain rights under the General Data Protection Regulation (GDPR), including, but not limited to:

- the right to receive a response to their request within one month of the Bank's receipt of the request, with the Bank providing the information free of charge and electronically, in a machine-readable format;
- the right of access to their personal data, including information on the purposes of processing, the categories of personal data concerned, the recipients to whom the data have been disclosed, and the envisaged period for which the personal data will be retained;
- the right to rectification of inaccurate personal data concerning the individual (data subject);
- the right to erasure/the "right to be forgotten";
- the right to restriction of processing;
- the right to data portability, under which the individual has the right to receive their personal data in a structured, machine-readable format and to transmit those data to another data controller;
- the right to withdraw consent when the processing is based on consent.

9. Amendments to the Privacy Policy

The Privacy Policy is available on the Bank's website. Any change and amendment to the Privacy Policy shall be published on the Bank's website, and customers shall be informed of the amended version by periodically visiting the website. Each amended version of the Privacy Policy shall include the relevant date so that the latest version can be identified.

IV TERMS AND CONDITIONS GOVERNING THE OPENING AND MAINTENANCE OF CUSTOMER ACCOUNTS

1. The Bank opens accounts for resident and non-resident customers in accordance with the law, its business policy, and other internal acts.
2. In order for the Bank to open an account, the customer must complete the Bank's standard account opening form (the "Application") and present and/or submit to the Bank the relevant documentation prescribed by applicable legislation and the Bank's internal acts and rules. The Bank assumes no responsibility for the legal validity or authenticity of the documents submitted by the customer.
3. All instructions given by the customer to the Bank relating to the opening, maintenance, and closing of accounts must be made in writing.

4. The application for opening an account for a legal entity, along with accompanying documentation, must be signed by a person authorized to represent that legal entity. The signature must be certified by the seal of the legal entity, if required by its internal documents.
5. The application for opening an account for an individual, along with accompanying documentation, must be signed by that individual.
6. Each account is assigned an account number, and the account holder is provided with the Framework Agreement identifying them as the account holder.
7. When each account is opened, a person authorized to manage and dispose of the funds in the account must be designated, and that person's identity must be duly verified. The authorized person's signature shall be deposited with the Bank on a signature specimen card.
8. When depositing a specimen signature, the Bank shall record the full name of the individual whose signature is being deposited, their permanent or temporary address, and other basic information from their identity card or passport. The person shall present the original identity document to the Bank for insight and provide a copy thereof.
9. The individual who is the account holder may authorize several persons (attorneys-in-fact) to dispose of the funds in the account. The specimen signatures of such attorneys-in-fact shall also be deposited with the Bank. The account holder shall be obliged to inform their attorneys-in-fact of the contents of these General Terms and Conditions.
10. Attorneys-in-fact authorized to operate an account are not entitled to transfer their authority to third parties.
11. The specimen signatures of attorneys-in-fact shall remain valid until the Bank receives written notice of revocation from the account holder who granted the authorization.
12. The customer shall be obliged to notify the Bank in writing, without delay, of any change to information relating to the customer or to any attorney-in-fact authorized to operate the customer's account (e.g. change of name, company name, address, loss or restriction of legal capacity, cessation of the existence of a legal entity, revocation of an authorization, etc.), which information is contained in the signature specimen card or in other documentation previously submitted to the Bank.
13. Together with the written notification, the customer must provide the Bank with certified copies of the documents evidencing the relevant changes.
14. Such changes shall become binding on the Bank only upon receipt by the Bank of documented written notification of those changes.
15. If the customer fails to notify the Bank of a change of address, written notifications from the Bank shall be deemed delivered if sent to the last address known to the Bank.
16. Upon the Bank's receipt of written notification, accompanied by appropriate proof, of the death of an individual who is the account holder, all powers of attorney and other authorizations for managing or disposing of the account shall terminate. Upon receiving such notification, the Bank shall permit the account to be managed and operated solely on the basis of a final and enforceable decision of the court or other authority, a binding decision concerning the administration of the estate, or another decision issued by the competent authority in accordance with the law.
17. The Bank may collect any amounts due to it from the customer, regardless of the basis of such claims, by debiting any account held by the customer with the Bank, except for earmarked accounts opened under separate agreements.
18. The Bank is authorized to dispose of funds in the customer's accounts in enforcement proceedings for the purpose of making payments pursuant to final and enforceable decisions of the court or other state authority, and in other cases provided for by mandatory legal provisions or by the agreement concluded between the Bank and the customer.

V REPORTING AND PROVIDING INFORMATION TO THE CUSTOMER

1. The Bank shall be obliged to report to and inform the customer about the balance of their transaction account and/or payment card account and/or transactions on the account relating to an authorized overdraft, rejected or unexecuted payment orders, fees charged to the account, amounts, interest, exchange rates and other information relating to payment transactions, in the manner and in accordance with applicable legislation and/or the Bank's specific general terms and conditions governing the provision of services and/or the Bank's internal acts and/or agreements concluded between the Bank and the customer.
2. The Bank shall be obliged to inform the customer, who is a borrower or depositor, in the agreed manner and free of charge at least once a year, about the status of their loan or deposit. In relation to loans granted, the Bank shall provide information in particular on overdue and unpaid amounts owed to the Bank, the deadlines for sending payment reminders and notices warnings of termination of the loan agreement and shall ensure access to other information that may be made available to the customer in accordance with the Law on Credit Institutions. During the loan repayment period, and until court proceedings for the recovery of the loan have been initiated, the Bank shall make an annual statement of the loan balance available to the customer, whether an individual or legal entity, at the end of each calendar year. The loan statement shall be issued at the request of the customer in a business unit of the Bank.
3. Before concluding a loan agreement, the Bank shall provide the customer as the loan beneficiary, as well as co-debtors and guarantors, with the necessary information in a timely manner in accordance with the Law on Credit Institutions, the Law on Consumer Loans, and other applicable legislation. The Bank shall also provide the customer with the Key Information Form on Services before the loan agreement is concluded.
4. Before concluding a loan agreement, the Bank shall inform other parties involved in the lending relationship (co-debtors, pledgors and sureties/guarantors) of all material terms of the agreement relating to their rights and obligations. The Bank shall also explain to these parties the legal nature of co-debtorship and suretyship/guarantees and warn them that the Bank's may recover its claims from any and all partes involved in the lending relationship. If a loan agreement is concluded, the Bank shall provide each such party, in addition to the loan beneficiary, with a copy of the agreement.
5. At the customer's request, the Bank shall be obliged to provide access to other information that may be made available to the customer under applicable legislations.
6. If the Bank offers a variable interest rate or loans for which the repayment amount depends on fluctuations in the exchange rate of a currency other than the euro, it shall clearly and unambiguously warn the individual acting as the customer of all risks arising from changes in the interest rate or exchange rate.
7. In accordance with applicable regulations, when a variable interest rate has been agreed, the Bank shall notify the customer of any change to the agreed interest rate at least 15 (fifteen) days before the new rate takes effect. The notification shall be provided on paper or another agreed durable medium and shall explain the parameters that caused the interest rate to change. In the case of the loan agreement, the Bank shall also provide the customer with a revised repayment schedule, including the amount and number of instalments or annuity payments due after the new interest rate takes effect and, where the number or frequency of instalments or annuity payments changes, details of those instalments or payments. If the Bank fails to notify the customer who is the loan beneficiary of a change in the interest rate applicable to a loan at least 15 (fifteen) days before the change takes effect, it shall postpone the application of the new interest rate until the following calculation period, unless the interest rate has decreased. If the Bank fails to notify the customer of a change in the interest rate applicable to a deposit at least 15 (fifteen) days before the change takes effect, it shall postpone the application of the new interest rate until the following calculation period, unless the interest rate has increased. If, after receiving notification from the Bank of an increase in the interest rate, the customer who is the loan beneficiary does not agree to the change, the loan beneficiary shall have the right to repay the loan early within 3 (three)

months of receiving the notification, without paying any fee to the Bank, including any agreed early repayment fee. The Bank shall not be entitled to compensation for any loss arising from such early repayment.

8. The Bank shall be obliged to notify the customer who is the loan beneficiary, as well as the co-debtor, pledgor, and surety/guarantor, at least 15 (fifteen) days before it intends to initiate enforcement proceedings for the recovery of a loan against the co-debtor, pledgor or surety/guarantor. The Bank shall also provide such notification at least 15 (fifteen) days before the unilateral termination of the loan agreement. The notification shall inform the relevant parties of the Bank's intention to initiate enforcement proceedings or unilaterally terminate the agreement and specify the conditions under which the relevant proceedings will not be initiated. This provision of the General Terms and Conditions does not exclude the Bank's right to initiate enforcement proceedings in accordance with the agreement.
9. Immediately upon termination of the loan agreement, the Bank shall notify the customer who is the loan beneficiary, as well as the co-debtor and surety/guarantor, free of charge, of: 1) the total amount and breakdown of the outstanding debt, including principal, interest, fees, and other costs; and 2) the basis for the claim in respect of each individual item, identifying the items subject to increase and the applicable interest rate for each such item.
10. The Bank shall notify the customer who is the loan beneficiary, free of charge, once the loan has been repaid in full and inform them how to obtain the document required for the release of the registered security. In cases where third parties have repaid the loan in part or in full, the Bank shall inform the customer of those parties' rights and of any further conditions for issuing the release document. The Bank shall also inform the customer who is the loan beneficiary how to obtain any other security instruments relating to the repaid loan. The Bank shall provide the same notification to any third parties (including sureties/guarantors, co-debtors, pledgors, etc.) who have repaid the loan in part or in full.

VI EXECUTION OF ORDERS

1. The Bank accepts transfer orders, payment orders, withdrawal orders and collection orders from customers, i.e. users of payment services.
2. Orders shall be submitted in writing or through e-banking. Orders submitted to the Bank by the customer, i.e. user of payment services, must be clear and unambiguous. Any amendments, additions to or confirmations of an order must be explicitly stated.
3. The Bank shall verify that orders have been completed correctly, that the signatures of authorized persons on the orders match those recorded on the signature specimen card ("SSC"), that the customers' seals on the orders match those recorded on the SSC, and that the customer, i.e. user of payment services who submitted a transfer order, has sufficient funds in the account and that the order can be executed.
4. If an order is submitted by an unauthorized person, if the customer, i.e. user of payment services, submits an incorrectly completed order, if there are insufficient funds to execute the order, or if the account of the customer, i.e. the payment service user, has been blocked by the Central Bank of Montenegro, the competent department of the Police Administration within the Ministry of Internal Affairs of Montenegro, the competent court or another relevant state authority, the Bank shall act in accordance with the applicable regulations and its internal acts.
5. As an obliged entity, the Bank shall take measures to identify and verify the identity of the customer, i.e. user of payment service, monitor the customer's business relationship with the Bank, and monitor transactions in accordance with the Law on the Prevention of Money Laundering and Terrorist Financing and the Bank's internal acts.
6. In accordance with applicable regulations and its internal rules, the Bank may accept a standing payment order from the customer, i.e. user of payment services.

7. The Bank shall not be liable for the non-execution of, or delays in executing payments under standing orders where such non-execution or delay results from circumstances beyond the Bank's control or influence, or where execution would be contrary to applicable regulations or the Bank's internal acts.
8. To the extent permitted by applicable law, the Bank shall not be liable for any damage arising from the execution of a forged or falsified order.

VII THE BANK'S OBLIGATIONS RELATING TO BANKING AND BUSINESS SECRECY

1. Banking and business secrets of the Bank shall include, inter alia, records, documents and data relating to the Bank's operations, the disclosure of which to unauthorized persons would or could cause serious adverse consequences for the interests of its customers, and in particular:
 - a) data on individual balances of customers' deposits held with the Bank;
 - b) data on balances and transactions on individual accounts opened by customers with the Bank;
 - c) data on loan beneficiaries and the outstanding balances of their loans; and
 - d) other data and information concerning the customer obtained by the Bank in the course of providing services to the customer and conducting business with the customer, unless otherwise provided by legislation governing matters differently from the Law on Credit Institutions; or
 - e) other data concerning the customer obtained by the Bank in the course of providing services to the customer, as well as other data, documents, and records designated as business secrets under the Bank's general and/or individual internal acts and/or applicable legislation.
2. Members of the Bank's governing bodies, shareholders, employees, external auditors and other persons who, due to the nature of the activities they perform with or for the Bank, have access to confidential data, shall be obliged to keep all data and information constituting banking or business secret confidential. They shall not disclose such data or information to third parties, use it against the interests of the Bank or its customers, or enable third parties to use it for such purposes.
3. The obligation to maintain banking secrecy shall continue to apply to the persons referred to in the preceding paragraph of these General Terms and Conditions after the termination of their employment with the Bank, the cessation of their capacity as shareholders or membership in the Bank's governing bodies, or the termination of their contractual relationship for the performance of services for the Bank.
4. Exceptions to the obligation to maintain banking and business secrecy:
 - All data and information constituting banking or business secrets may be disclosed to:
 - the Central Bank of Montenegro;
 - the competent court;
 - other persons, on the basis of the customer's explicit written consent.
 - the competent state prosecutor and the administrative authority responsible for police affairs, where required for the purpose of prosecuting perpetrators of criminal offences;
 - the authority responsible for preventing money laundering and terrorist financing, in accordance with the legislation governing the prevention of money laundering and terrorist financing;
 - notaries, for the purposes of conducting probate proceedings;
 - public enforcement officers, bankruptcy administrators and liquidators, where the information is necessary for the exercise of their statutory powers;
 - the Deposit Protection Fund, in accordance with the legislation governing deposit protection;
 - the tax authority, for the purposes of tax assessment, collection and control, as well as the exchange of information with other states in accordance with international agreements and European Union regulations;

- information concerning the account number of a legal entity or an individual performing a registered business activity may be disclosed to a creditor of the Bank's customer who presents an enforceable court decision or another enforceable instrument prescribed by law;
- information concerning the customer's creditworthiness and credit exposure to the Bank may be disclosed to another credit institution, i.e., bank, or to a member of a group of credit institutions, for risk management purposes;
- social welfare centers, for the purpose of taking measures within their competence to protect the rights of minor children and persons under guardianship;
- information concerning the customer's credit exposure to the Bank and the regularity of repayment of an approved loan may be disclosed to persons who may have obligations towards the Bank in connection with that credit exposure, including co-debtors, sureties, guarantors etc.;
- the credit institution through which international payment transactions are executed (the correspondent bank), where the information concerning the customer is necessary to fulfil customer identification and verification obligations under the legislation governing the prevention of money laundering and terrorist financing;
- persons engaged in factoring or the purchase of receivables, in respect of receivables of the Bank that are subject to sale;
- insurance companies, where the information is necessary for the purpose of insuring the Bank's receivables;
- a person intending to acquire a qualifying holding in the Bank, a person with which the Bank is to be incorporated or merged, a legal entity intending to take over the Bank, and auditors and other professional, legal or natural persons authorized by the prospective acquirer of a qualifying holding, subject to the approval of the Bank's Management Board, where the information is necessary to conduct an assessment of the Bank;
- outsourcing service providers, where the information is necessary for the performance of the outsourced service;
- a person who has mistakenly transferred funds to an account held by the Bank customer's, where the information is necessary to initiate legal proceedings to recover the funds transferred in error; and
- other persons, where disclosure is permitted by law.

VIII CREDIT FACILITIES GRANTED BY THE BANK

1. The Bank enters into loan agreements, bank guarantee agreements and conducts other banking activities in accordance with the law, other applicable regulations, and its internal acts.
2. The relationship between the Bank and its customers is governed by agreements concluded in accordance with the law, other applicable regulation and the Bank's internal acts.
3. The principal criteria for granting facilities are the customer's business performance and creditworthiness, the level of risk, the economic viability of the credit facility, and the scope and level of the customer's business relationship with the Bank.
4. The Bank shall consider each duly submitted application and notify the customer of its decision within the period prescribed by its internal acts and/or applicable regulations.
5. The Bank shall have the right to refuse to provide a banking service to the customer whom it considers not to meet the requirements prescribed by law, other applicable regulations and/or the Bank's internal acts.
6. For the purpose of obtaining a credit facility, the customer shall be required to provide the Bank with the most secure instruments to ensure the proper fulfilment of the customer's obligations towards the Bank, in accordance with applicable regulations, the Bank's business policy and its internal acts.

7. The Bank shall determine which security instruments provide the most reliable assurance of the proper fulfilment of the customer's obligations towards the Bank.
8. When the agreements entered into between the Bank and the customer specify particular instruments to secure the Bank's receivables, the customer shall bear the costs of establishing such security and, where applicable, enforcing it.
9. The customer shall bear all indirect costs arising from or in connection with the business relationship, including, in particular, notarization and legal fees, taxes, insurance costs and other related expenses.
10. Throughout the duration of the customer's business relationship with the Bank, on any basis whatsoever, the customer shall provide the Bank, in accordance with the agreement or upon the Bank's written request, with any additional information and documentation relevant to, or potentially affecting, that relationship. Such information and documentation shall be provided within the period stipulated in the agreement or specified in the Bank's written request.
11. If the customer fails to provide the requested information and documentation within the agreed or specified period, without a reason that the Bank considers justified, the Bank shall have the right to unilaterally terminate its business/contractual relationship with the customer at any time.

IX INTEREST RATES AND BANK FEES

1. The Bank shall charge customers interest, commissions and fees/charges in accordance with the law, its business policy and other internal acts.
2. Interest rate shall be determined by a decision of the Bank's Management Board and in accordance with applicable legislation and other relevant regulations.
3. The Bank shall calculate and disclose the effective interest rates on loans granted and the effective interest rates on deposits received and shall inform customers and the public of the applicable interest rates in the manner prescribed by applicable regulations.
4. Where the customer deposits funds with the Bank, the Bank may pay interest on such funds in accordance with the contractual provisions and/or the Bank's internal acts.
5. On the basis of the loan terms it offers, and before accepting an offer or entering into a loan agreement, the Bank shall provide the individual acting as a customer, in a timely manner and in writing, on paper or another durable medium, with information including the following, in accordance with applicable legislation:
 - the interest rate or different interest rates and the conditions under which they apply, as well as the index or reference rate applicable to the initial interest rate, where available, including the periods, conditions and procedures for changing the interest rate;
 - the effective interest rate and the total amount payable by the customer, illustrated by a representative example that includes all the elements used to calculate that rate. If the customer has informed the Bank of one or more preferred loan terms (duration of the loan agreement, the total loan amount, etc.), the Bank shall also take those terms into account. If the loan agreement provides for different methods of drawing down loan tranches that are subject to different fees or interest rates, and the Bank assumes that the entire loan amount will be drawn down at the highest fee and interest rate applicable to the usual drawdown methods for that type of loan, the Bank shall indicate that other drawdown methods may result in a higher effective interest rate;
 - the amount, number and frequency of payments to be made by the customer, as well as the order in which such payments will be allocated towards the outstanding installments calculated at different interest rates for the purpose of repaying the loan, where different interest rates have been agreed;
 - the default interest rate applicable in the event of late payment of installments, the arrangement for adjusting that rate, and any charges payable as a result of failure to meet payment obligations.

6. In the event of a change in the regular interest rate, the Bank shall notify the customer, as a loan beneficiary, in a timely manner and in accordance with the law, before the new interest rate takes effect. In the event of a change in the interest rate, the Bank shall also provide the customer with a revised repayment schedule.
7. The Bank shall calculate and disclose the effective lending interest rates applicable to loans granted and the effective deposit interest rates applicable to term deposits and/or demand deposits, in accordance with the Bank's internal acts, and shall inform customers and the public of the applicable effective interest rates in accordance with applicable legislation.

X THE RIGHT OF THE BANK AND THE CUSTOMER TO TERMINATE THE AGREEMENT

1. The Bank shall have the right to unilaterally terminate the agreement with the customer, in particular where the customer:
 - a) provides the Bank with inaccurate information;
 - b) uses the loan funds for purposes other than those for which they were granted;
 - c) fails to pay, when due, amount owed in respect of loan principal, interest and fees;
 - d) fails to comply with the Bank's request to provide security or additional security;
 - e) fails to fulfill obligations stipulated in the agreement;
 - f) fails, without a reason deemed justified by the Bank, to provide, or refuses to provide, in accordance with the agreement or upon the Bank's written request, additional information or documentation that is or may be relevant to the business relationship between the Bank and the customer; or
 - g) fails within any other circumstance provided for in specific agreements, special acts governing the relationship between the Bank and the customer, or applicable legislation.
2. In the event of termination of an agreement by the Bank, all obligations of the customer under that agreement shall be declared due and payable by the Bank. In cases when the loan is declared due and payable in full, the Bank shall be entitled to enforce the security instruments securing the loan obligations in accordance with the Bank's internal acts and/or applicable legislation.
3. The Bank shall notify the relevant persons at least 15 (fifteen) days before its intended initiation of enforcement procedure for recovery of the loan against co-debtor, pledgor or surety/guarantor, and at least 15 (fifteen) days before its intended unilateral termination of the loan agreement. Such notice shall inform those persons of the Bank's intention to initiate enforcement procedure or unilaterally terminate the agreement, and of the conditions under which the procedure will not be initiated or the agreement will not be terminated.
4. Termination of the loan agreement shall take effect on the date on which the notice of termination is handed over to the postal service as a registered letter for delivery to the customer at the address specified in the agreement.
5. When declaring the loan due and payable, the Bank shall provide the customer/the loan beneficiary, co-debtors and sureties/guarantors, free of charge, with a written notice of termination of the loan agreement. The notice shall specify the total amount and breakdown of the outstanding debt under the principal, interest, fees, and other costs. It shall also state the basis for each individual amount claimed, identify the items subject to increase and specify the applicable interest rate.
6. When the Bank's receivable cannot be recovered through the business relationship with the customer/loan beneficiary and enforcement measures are necessary, the Bank shall have the right to declare the entire loan due and payable and initiate enforcement procedure.
7. In the event of termination of the loan agreement, enforcement of security instruments and/or forced collection, the customer shall be obliged to pay the associated costs, including court fees, commissions and remuneration payable to public enforcement officers and lawyers, as well as any other costs that may arise during the enforcement procedure, depending on their nature and/or individual decisions of the competent authorities, provided that such costs have been paid by the Bank in the specific procedure.

8. The customer/loan beneficiary shall have the right to repay their obligations under the loan agreement early, in part or in full, at any time. The customer/loan beneficiary shall notify the Bank of such intention in writing, in accordance with applicable legislation and/or the Bank's internal acts.
9. The Bank shall charge a fee for full or partial early repayment of the loan in accordance with its general internal acts. In the event of early repayment, the Bank may charge the customer an early repayment fee in the amount determined by the Bank's internal act, except to the extent that the applicable legislation provides otherwise.

XI SUBMISSION OF COMPLAINTS BY THE CUSTOMER

1. A complaint must contain a detailed description of the event/situation giving rise to the complaint, along with evidence demonstrating the grounds on which the customer considers the complaint is justified. If the description of the event/situation and/or evidence submitted is incomplete, the Bank may request that the customer supplement the complaint.
2. If the complaint does not contain sufficient information to establish its merits, the Bank shall request that the customer supplement the complaint accordingly. If the customer fails to do so within seven (7) days of receiving the request, the Bank shall consider that the complaint has been withdrawn. The Bank shall not be liable for any adverse consequences resulting from the customer's delay in submitting the complaint or in providing the required supplementary information.
3. The Bank will inform the customer in writing of its assessment of the merits of the complaint and of the measures or actions it intends to take within 8 (eight) days of receiving the complaint, unless a different deadline is prescribed for the relevant type of financial service by the Bank's specific general terms and conditions or by applicable legislation.
4. The Bank's internal acts shall specify the Bank's bodies responsible for handling complaints and their respective powers in the complaint resolution process.
5. Consumer protection in matters falling within the scope of legislation governing consumer loans shall be provided in accordance with the provisions of that legislation.

XII AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS

The Bank may amend these General Terms and Conditions at any time. The General Terms and Conditions shall be displayed at the Bank's counters or in the Bank's premises designated for customers, made available in written form upon request by any party involved in the loan transaction (loan beneficiaries, co-debtors, guarantors), and published on the Bank's website at www.zapadbanka.me.

XIII FINAL PROVISIONS

1. In addition to these General Terms and Conditions, the customers may obtain brochures from the Bank's premises which, inter alia, contain the general terms and conditions applicable to specific Bank's products.
2. The customer may request additional explanations and instructions from the Bank regarding the application of these General Terms and Conditions.
3. All legal relationships between the customer and the Bank shall be governed by the applicable legislation of Montenegro.
4. Any matters not expressly governed by these General Terms and Conditions shall be governed by the Bank's other internal acts and applicable regulations.
5. If, following publication, any provision of these General Terms and Conditions becomes inconsistent with applicable laws or other regulations, the relevant laws and regulations shall prevail until these General Terms

and Conditions are changed or amended accordingly. If any provision of these General Terms and Conditions is subsequently found to be null and void, this shall not affect the validity of the remaining provisions, which shall continue to remain legally effective. In such a case, the contracting parties shall replace the invalid provision with a legally valid provision that achieves, to the greatest extent possible, the purpose intended by the provision found to be null and void.

6. The customer shall ensure that any persons authorized to act in respect of the customer's accounts (attorneys-in-fact) are familiar with the contents of these General Terms and Conditions. An authorized person shall be deemed to have accepted these General Terms and Conditions upon performing the first act under the power of attorney granted to them. These General Terms and Conditions shall apply, as appropriate, to authorized persons, legal representatives and/or guardians acting in the name and on behalf of the customer.
7. These General Terms and Conditions shall enter into force on the date of their adoption and shall apply to all customers as of 14 December 2026. Upon the entry into force of these General Terms and Conditions, the General Terms and Conditions dated 27 November 2025 shall cease to apply.