

Pursuant to Article 28 of the Law on foreign exchange operations ("Official Journal of RS" no. 62/2006) and the Decision on conditions of opening and maintenance of non-resident accounts ("Official Journal of RS" no. 16/2007, 12/2008 and 61/2008) we hereby conclude

CONTRACT ON OPENING AND MAINTENANCE OF FOREIGN CURRENCY NON-RESIDENT ACCOUNT

Contract no. _____ Concluded in _____ on _____ year, between:

1. **KBC Banka AD Beograd, Omladinskih brigada 90v, 11070 Novi Beograd**, registration. No. **17138669**, Tax ID No. **100000049**, org.unit _____ according to
(name of org.unit Bank)

valid decision of Executive Committee on signing authorization, represented by:

_____ and _____

(name and surname of person)

(name and surname of person)

(herein and after: **Bank**)

and

2. _____
(full name and address of Client)

registr.No _____, represented by _____
(name, surname and func. of person representing the legal)

(herein and after: **Client**)

Article 1

Scope of this Contract is regulation of mutual rights and obligations of Contractual Parties on the basis of opening and maintenance of foreign currency account of Client in the Bank. the Bank opens the non-resident account number:

Article 2

Bank is obligated to:

- accept foreign currency assets of Client only in currencies which are the subject of purchase and sales on the foreign currency market, in accordance with the Decision on conditions and way of operation of foreign currency market and other regulations from this field;
- execute all orders of Client without delay in accordance with the valid regulations and within the limits of available assets, according to order of acceptance and in accordance with the time envisaged for the receipt of orders;
- execute only the orders submitted to the Bank in accordance with the signed accompanying document: Account authorization or Contract on insecure communication channels of submitting of payment orders;
- set the daily payment flow for the Client and submits to the Client the report on all account changes together with the final balance on the same day, i.e. two days after the executed account change at the latest, in the way indicated in the written request for account opening;
- examine each discrepancy, i.e. dispute or debit indicated by the Client and provide relevant information which are at its disposal, and depending on that perform the necessary harmonizations and account corrections;
- operate in the updated manner and good intention in accordance with the general bank standards to provide support to Client to execute transactions in the satisfactory way, as well as to act in the best interest of Client;
- respect the principle of account secrecy and security and give account information only to the Client. In exceptional cases, Bank is entitled to submit information about account balance and payment flow of assets over the Client's account to the bodies performing public-legal authorizations in accordance with valid regulations.

Article 3

Client is obligated to:

- use the account in accordance with valid regulations;
- accept that the Bank can debit the Client account regardless of the account currency for purpose of complete settlement of receivables of the Client toward the Bank in regard to processing of current transactions, in course of which the Bank shall apply the purchase rate of the Bank on the day of account debit;
- that orders shall be signed only by persons who deposited signatures on the list of signatures, i.e. persons who were assigned with the identification card for electronic payment based on list of signatures;
- keep the identification card for electronic payment safe from misuse, as well as to report its loss to the Bank without delay;
- that the duly filled payment orders shall be submitted by persons authorized for disposal of account assets or persons as prescribed in the contents of the authorization for bearers;
- that account statements and other certificates issued by the Bank to the Client on his request shall be taken over by persons authorized for disposal of account assets or persons as prescribed in the contents of the authorization for takeover of account statements;
- take care about the reports obtained from the Bank, to review them immediately, i.e. not later than three days from the day of obtaining of report, inform the Bank on each discrepancy or disputing of debit, i.e. credit;
- that the extract from the register in which the Client-legal entity is entered in the country in which it has a registered seat, i.e. if he is founded in the country in which that kind of entry into register is not performed – other valid document on founding, in accordance with the regulations of the country of seat based on which the legal form of non-resident and date of its founding can be determined should be submitted in the copy verified by the competent authority in the certified translation to Serbian language, providing that the documents are not older than 3 months;
- that the documents from the previous bullet shall be submitted to the Bank once a year, and if the Client does not submit them, the Bank shall not execute Client's transactions until he submits them;
- inform the Bank about the statutory and other changes registered by the competent authority and in that case submit the written request for change of data on the prescribed form of the Bank, as well as to submit to the Bank adequate documentation on change, in form of copy verified by the competent authority and in the certified translation to Serbian language, within the period of three days from the day of receipt of decision of entry of that change by the competent authority;
- subsequently submit, at the request of the Bank and at its own expense, all the prescribed documentation in accordance with the change of regulations.

Article 4

Bank retains the right not to execute Client's orders in each submitted form if:

- orders or instructions are composed in the irregular manner or do not contain all information requested by the Bank;
- orders are not accompanied by all necessary documents requested by the Bank in accordance with the General terms of operation of the Bank and valid regulations;
- Client does not dispose of account assets sufficient for execution of orders, collection of commissions and fees according to the valid Catalogue of products and services for legal entities and entrepreneurs which makes the inherent part of General terms of operation.

Article 5

Client can dispose of account assets up to the balance of foreign currency assets on the account, in accordance with the regulations in force. Client can't use the foreign currency account overdraft.

The Bank does not pay interest to the balance on foreign currency account from Article 1 of this Contract.

Article 6

Based on payment services over the account from Article 1 of this Contract, and based on other payment services, Bank shall charge the commission and/or fixed fee to the Client by debiting of his accounts in the Bank in the terms and prices defined in the Catalogue of products and services for legal entities and entrepreneurs which makes the inherent part of General terms of operation.

Article 7

In case that the Bank should execute the credit-based collection, i.e. payments based on documentary operations (letters of credit or guarantees) or other orders, Bank shall execute that order after the careful check of validity of submitted documentation.

Bank shall execute payments or act in accordance with orders or instructions of the Client after the following conditions have been fulfilled in the way satisfactory for the Bank:

- if the order and/or instructions is dully and completely composed, contains all the information requested by the Bank and signed by the authorized persons;
- if the order and/or instructions is accompanied by all the necessary documents (originals or copies depending on the case) requested by the Bank in accordance with the General terms of operation and/or relevant laws and other regulations;
- If the Client disposes of sufficient account assets for complete execution of submitted order;
- if the order and/or instruction, as well as payment is in accordance with the valid domestic and international laws and regulations.

Article 8

By signing of this contract Client gives his explicit approval that Bank can proclaim as inactive the account opened in accordance with this Contract in case when the Client did not use his account within the period of 6 months continuously or longer, as well as in the case when the Client breaches obligations defined in Article 3 of this Contract.

Article 9

By signing of this contract Client confirms that he is informed about the contents of General terms of operation of the Bank, that he understood them, that he fully accepts them, as well as that he took over these conditions in the part related to the scope of this Contract.

Article 10

This Contract is concluded on the indefinite period of time.

Contractual Parties can cancel this Contract in the written form by respecting the 30-day cancellation term, providing that the Client settles all his matured liabilities toward the Bank within the cancellation term, after which the Bank shall issue the certificate on the Client's request that the liabilities have been settled.

In case the Client does not settle his liabilities toward the Bank within the cancellation term, this Contract is extended until the settlement of Client liabilities toward the Bank.

Article 11

In case of breach of any liability defined by this Contract by the Client, as well as in the case of deletion of Client from the authorized register, i.e. loss of form of legal entity, the Bank shall unilaterally, without respecting the cancellation term, cancel this contract, close the account without Client's request and inform the Client about it in writing.

The notification on cancellation of Contract shall be sent to the last known address from the Client's file.

Article 12

Bank is obligated to announce the change of certain provisions of this Contract to the Client at least 30 days in advance.

Article 13

In case of dispute arising from this Contract, Contractual Parties agree that the dispute should be resolved by the authorized court in Belgrade.

Article 14

This Contract is made in 2 (two) identical copies, 1 (one) for each Contractual Party.

For Bank

For Client

(Signature, position and stamp)

(Signature and stamp)

For Bank

(Signature and position)