

GENERAL TERMS AND CONDITIONS OF USING ELECTRONIC BANKING SERVICES

I. INTRODUCTORY PROVISIONS

In relation to the General Terms and Conditions of Operations for Transaction Accounts of Bank's Clients, these General Terms and Conditions shall be considered Special, and they shall regulate the rights and obligations of the Client in using electronic banking services as well as the rights and obligations of Ziraat Bank AD Montenegro (hereinafter referred to as "the Bank") in providing electronic banking services.

These General Terms and Conditions, together with the Agreement on Providing Electronic Banking Services, shall constitute the Agreement, and the Agreement, General Terms and Conditions of Operations for Transaction Accounts of Bank's Clients, Agreement on Opening and Managing Transaction Account, Time Schedule for the Execution of Payment Transactions, Bank's Tariffs of Fees and Bank's Exchange Rates applicable as of the date of implementation, shall constitute the Framework Agreement.

The aforementioned documents are available in printed form in the Bank's organizational units as well as on the Bank's website: <http://www.ziraatbank.me>.

Payment services provider

Within the meaning of the Law on Payment Operations ("Official Gazette of Montenegro", No. 62/13 of 31st December 2013 and "Official Gazette of Montenegro", No. 6/14 of 4th February 2014), Ziraat Bank Montenegro AD shall be the payment services provider, for which it has the approval for carrying out activities, issued by the Central Bank of Montenegro according to the Decision of the Central Bank of Montenegro, D.No. 0101-4014/71-2 of 6th April 2015.

Bank address: Slobode br. 84

Registration number: 40009452

Company number: 03048136

Business account number: 575-1-22

SWIFT: TCZBMEPG

Phone number: +382 20 442 200

Fax: 382 20 442 200

E-mail address: office@ziraatbank.me

Website: <http://www.ziraatbank.me/>

Control authority: The Central Bank of Montenegro

Scope of application

The General Terms and Conditions shall relate to domestic and foreign payment transactions of Bank's Clients.

Meaning of terms

Certain terms used in these General Terms and Conditions shall have the following meaning:

Bank's documents – In terms of provisions of the General Terms and Conditions, these are all documents and decisions adopted in the prescribed procedure by competent bodies of the Bank and available to the Client through certain distribution channels, and they shall regulate the rights, authorizations and obligations of the Client and all other persons who assume the rights and obligations towards the Bank as well as the Bank itself (for example: Special General Terms and Conditions, Decision on Tariffs of Fees and the like).

Payment transaction – Payment or transfer of funds initiated by the payer or the payment recipient, regardless of the obligations between the payer and the payment recipient.

Client – The user of payment services - natural person, legal entity or entrepreneur that has concluded the Framework Agreement with the Bank.

Agreement – The agreement on the use of one or more electronic banking services, which the Client concludes with the Bank.

Electronic banking – The service that enables the Client remote access to his transaction account by electronic means, with the following basic functions: preparation and execution of payment orders; review of the balance, turnover and statements regarding the executed payment transactions; review of the archive of executed payment orders, etc.

Digital certificate written on the Smart Card or Token is used for secure data exchange between the Client and the Bank.

E-mon FX Service – Software application for electronic banking, manufactured by the ASSECO SEE, intended for processing electronic banking services to Clients that are legal entities and entrepreneurs.

E-mon Web Service – Web application for electronic banking, manufactured by the ASSECO SEE, intended for processing electronic banking services to Clients who are natural persons.

Qualified personal digital certificate – Represents the serial number of the certificate.

Means of identification:

- Token is a handheld portable USB device which is used for user identification and authorization of payments;
- Username and strong password.

Funds – Cash (banknotes and coins), funds in the account and electronic money.

Payment order – Instruction submitted by the payer or the payment recipient to the Bank, requesting the execution of payment transaction.

Domestic payment transaction – Payment transaction in the execution of which the payment services provider of the payer and/or the payment services provider of the payment recipient providing payment services in the territory of Montenegro are involved.

Foreign payment transaction – Payment transaction in which one payment services provider provides payment service in the territory of Montenegro, and the other payment services provider in the territory of a third country, as well as payment transaction in which the same payment services provider provides payment service for one Client in the territory of Montenegro, and for the same or another Client of payment services in the territory of a third country.

Special general terms and conditions – Terms and conditions prescribed by the Bank for a particular product or service (for example general terms and conditions of using electronic banking and the like).

II. THE PROCEDURE OF CONTRACTING ELECTRONIC BANKING SERVICES

Preconditions

In order for the Client to be able to use the electronic banking services, a necessary condition is that it has an open transaction account with the Bank as well as to have the appropriate computer equipment and Internet connection.

Minimum technical requirements and measures for safe use

In order for the Client to use the electronic banking services, the Client must meet the minimum technical requirements, the recommended computer configuration

Minimum technical requirements:

- Operating system Windows XP/7/8 or newer, 32bit or 64bit architecture;
- Browser Internet Explorer 8 or newer, Mozilla Firefox 21.0 or newer, Google Chrome 4.9.385 or newer;
- Internet connection speed of 512Kbps, recommended 2Mbps or more;
- Computer protection: some kind of firewall protection and end point protection (antivirus, antimalware) activated;

- The hardware is determined by the operating system and chosen browser.

Minimum recommended computer configuration:

- Processor Intel Pentium Core 2 Duo 1.86GHz or equivalent AMD processor;
- Working memory 2GB;
- Graphics card with a supported 2D acceleration and 256MB of DRAM;
- Free space on the hard disk of 10 GB.

Measures to be taken by the Clients for safer use of electronic banking:

- Upon completion of the work with the E-mon FX service, to be sure to remove the USB token from the USB port.
- Users who are natural persons need to log out from the web service.
- Maintain, update the computer operating system and applications with the latest manufacturer's patches;
- Protect the computer with the end point protection software (antivirus and antimalware) and regularly refresh the antivirus definitions, as well as run regular system scans with the end point protection program;
- Protect access to the computer with a password;
- Not to write down or disclose electronic banking access data to others;
- Protect the computer from theft, loss and unauthorized access to data;
- Use a stable version of Internet browser through which the E-mon Web service is accessed and take care of the pages visited from devices used to access the E-mon services, as some inappropriate pages increase the risk of computer infection by malicious programs;
- Access the E-mon Web service only via the official website of Ziraat Bank Montenegro (<http://www.ziraatbank.me>);

Necessary documentation

Before concluding the agreement, the documentation to be filled in shall be handed over to the Client.

E-mon FX Service for legal entities and entrepreneurs

- Application form for legal entities;
- Data on the authorized Client;
- Application for issuing digital certificate.

The Client shall authorize one or more natural persons to use the electronic banking application and shall simultaneously determine the level of their authorizations to dispose of funds in the account and execute payment transactions.

If the Client already has a digital certificate issued by another Montenegrin bank, the Client shall not have to require the issuance of a new one from the Bank, because the existing certificate can be used for using the Bank's electronic banking service.

In the aforementioned case the Client shall not be charged for the digital certificate for two years and the security smart card (token) with personalization.

E-mon WEB Service for natural persons

- Application form for natural persons;

Conclusion of the Agreement

Having determined that the documentation submitted is correct, that the Client has the computer equipment that meets the minimum technical requirements and recommended computer configuration, the Agreement on Providing Electronic Banking Services shall be signed.

The Agreement shall be concluded for an indefinite period, and shall be signed by the authorized persons of the Bank and the Client or persons authorized to represent the Client.

The Bank shall reserve the right to also request possible additional documentation from the Client. The Bank shall, in the shortest possible period from the date of the receipt of the Application and complete necessary documentation, approve or reject the Application, except in the case of the request for additional documentation, in which case this period may be extended. The Bank shall not be obliged to explain the reasons for rejection of the application for providing electronic banking services.

III. DELIVERY OF THE E-MON PACKAGE

E-mon FX Service for legal entities and entrepreneurs

After conclusion of the agreement, the Client shall be informed of the period in which it will be delivered the software package and accompanying documentation with the following content:

- Confirmation of receipt;
- Installation CD;
- Cards with Pin code - Token;

E-mon WEB Service for natural persons

The Client shall be informed of the period in which he/she will be delivered the sealed data for access to the electronic banking web service, which is accessed through the website of the Bank:

IV. ADDITIONAL SERVICES

A fee in accordance with the Tariffs of Fees for Electronic Banking Services shall be charged for additional services.

Additional smart card

If the Client that is already using the electronic banking service subsequently request the issuance of multiple smart cards (hereinafter referred to as "the Card"), it shall be necessary to submit a special application.

Card reissuance

E-mon FX Service cards shall be issued with a certificate valid for **two** years from the date of issue.

After the expiry of the certificate, the Client shall be issued a new card for which the appropriate documentation shall be filled in.

REGISTRATION OF A NEW AUTHORIZATION

If the Client wishes to change the authorization for using the e-bank or add a new one to the existing, it shall be necessary to submit the application form to the Bank, filling in the new authorization.

V. OBLIGATIONS AND RESPONSIBILITIES OF THE CLIENT

The Client shall be obliged to:

- Keep the call access parameters, delivered software package and means of identification and not to give them to unauthorized persons;
- Regularly monitor its operations in accounts;
- Immediately and without exception notify the Bank of loss or unauthorized use of user identification as well as other forms of abuse of user identification or electronic banking service, as well as any use thereof that is not defined or not in accordance with the instructions for use of certain electronic banking services;
- Ensure that the payment order contains all the necessary elements, as well as that all other preconditions necessary for the execution of payment transaction in accordance with the General Terms and Conditions of Operations for Transaction Accounts of Legal Entities and Entrepreneurs are provided;

- Report the change of all data necessary for the use of electronic banking services by submitting a signed and certified Application for Change of Data;
- Maintain the operating system on its computer up to date and install the latest manufacturer's software patches;
- Protect the computer with antivirus program and regularly, daily update the antivirus definitions and conduct regular system scans using the antivirus program;
- Protect access to the computer with a password;
- The Client shall be obliged to immediately report theft or loss of means of identification for using the electronic banking (smart card/token) to the Technical Support of E-mon D.O.O. to e-mail: (+382) 20 408 801, Fax: (+382) 20 241 310, E-mail: support@emon24.net, podrska@emon24.net or Bank's IT Department at support@ziraatbank.me (+382) 20 442 219. The Bank shall not be liable for the execution of payment transactions not initiated by the Client itself, due to infection of the Client's computer with malicious code or other means of attack on the Client's computer equipment.

Damage resulting from the Client's failure to comply with the provisions of these General Terms and Conditions shall be borne by the Client.

VI. RESPONSIBILITIES OF THE BANK

With the electronic banking service, the Bank shall enable the Client free disposal of funds in all accounts up to the amount of available funds in the account.

The Bank shall not be liable for unavailability of electronic banking service resulting from technical problems on the computer equipment of the Bank and/or Client, as well as in the cases envisaged by the General Terms and Conditions of Operations for Transaction Accounts of Legal Entities and Entrepreneurs.

VII. TECHNICAL SUPPORT

Technical support to clients shall be provided by the Service Center for electronic operations of E-mon D.O.O. Bul. Sv Petra Cetinjskog No. 3 81000 Podgorica, Montenegro.

Help desk channels: (+382) 20 408 801, Fax: (+382) 20 241 310, E-mail: support@emon24.net, podrska@emon24.net. Technical support for helping users is available on weekdays from 8am to 7pm, on Saturdays from 8am to 1pm.

VIII. FEES

The bank shall charge a fee for the electronic banking services rendered in accordance with the Tariffs of Fees for Electronic Banking Services.

The method of fee collection shall be defined by the General Terms and Conditions for Transaction Accounts of Bank's Clients.

The applicable Bank's fees are available at the Bank's branches as well as on the Bank's website <http://www.ziraatbank.me>.

IX. BLOCKING AND UNBLOCKING OF SERVICE USE

The client may at any time block the use of electronic banking service:

- By submitting a written application on blocking at any Bank's branch, or a scanned copy to e-mail: support@ziraatbank.me, i.e.

The Bank shall block the electronic banking service if:

- It estimates that the security of the Client's data and funds is compromised for any reason;
- The use of the service by the Client, and at the sole discretion of the Bank, represents a security threat or jeopardizes the Bank's operations;
- The Client fails to regularly meet its obligations;

In the cases referred to in paragraphs 1 and 2, the Client may unblock the access to electronic banking services in person at the Bank's branch or by submitting a written application.

The application will be accepted if, at the sole discretion of the Bank, the security threat no longer exists as well as if there is no risk of repetition of the security threat or jeopardizing the Bank's operations.

X. CHANGE AND CANCELLATION OF AUTHORIZATIONS

The change of the authorized person of the Client shall not also mean a change of the authorizations related to the use of electronic banking service, and therefore the Client shall be obliged to independently take care of the cancellation or change of authorizations for all persons who are allowed to use the electronic banking services.

If the Client wishes to cancel the use of one or more electronic banking services to certain or all persons authorized, it shall be obliged to submit a written Application for Change and/or Cancellation of Authorizations to the Bank.

In case of cancellation of authorizations, the Client shall be obliged to return the assigned digital certificates for persons for whom the use of the service is being canceled.

The Bank may temporarily disable or unilaterally cancel the use of electronic banking services, without a notice period, to one or all users of the Client, without giving any reasons.

XI. PROTECTION OF PERSONAL DATA AND CONFIDENTIAL INFORMATION - BANKING SECRET

All information and data collected during the establishment of the business relationship with the Client as well as the information on the balance and turnover of funds in the account shall be considered banking secret.

The Bank may submit the data considered banking secret only to the Client, competent authorities and other institutions, upon written request, in accordance with the Law on Banks or with express written consent of the Client.

The Bank shall ensure the protection of personal data to any person, regardless of nationality, place of residence, race, color, sex, language, religion, political or other opinion, national or social origin, financial standing, education, social status or other personal characteristic.

The Client agrees that the Bank may take actions that precede the conclusion of the agreement and actions in the process of fulfillment of contractual obligations, as well as that it may entrust certain activities related to the processing of personal data within its scope to personal data processor, in the country and abroad, in accordance with the agreement in writing pursuant to the law.

The Bank shall provide the necessary technical, personnel and organizational measures for the protection of personal data, for the purpose of protection against loss, destruction, unauthorized access, modification, disclosure, as well as misuse.

XII. PROTECTIVE AND CORRECTIVE MEASURES

Complaints and liability of the Bank for unexecuted or incorrectly executed payment transactions

The user may file a complaint to the Bank in relation to the provision of this payment services, i.e. the execution of the Order, immediately after the discovery, in writing, in person or by mail to the address Ziraat Bank Montenegro AD, Podgorica 81000, Ulica Slobode 84 or by e-mail to reklamacije@ziraatbank.me, and no later than 15 days from the date of giving the consent for the execution of the Order pursuant to the General Terms and Conditions for Transaction Accounts of Legal Entities and Entrepreneurs.

XIII. DURATION AND TERMINATION OF THE AGREEMENT

The Agreement on Providing Electronic Banking Service shall be concluded for an indefinite period, and shall terminate with the cancellation, termination and closing of all accounts of the Client with the Bank.

The Client may at any time terminate the Agreement by submitting a written request to the Bank.

The Bank shall not be obliged to comply with the Client's request for cancellation of the Agreement if the Client has outstanding arrears towards the Bank and the same has not legally ceased to exist.

The Client agrees that the Bank may terminate the agreement by a written notice with immediate effect that occurs on the date of submission in person, at the Bank's branches or on the date of

dispatch of the cancellation at the post office, in the cases envisaged by the General Terms and Conditions of Operations for Transaction Accounts of Legal Entities and Entrepreneurs.

If the Client closes all accounts with the Bank, the Bank shall automatically cancel the electronic banking services for the Client.

XIV. DISPUTE RESOLUTION - LEGAL PROTECTION

If the Client believes that the Bank does not comply with the provisions of the law regulating the payment operations, and which relate to obligations of informing or provisions relating to the rights and obligations concerning the provision and use of payment services, it may file a complaint to the Bank, to which the Bank shall be obliged to respond within 8 (eight) days from the date of the receipt.

In order to resolve possible disputes arising from the Agreement regarding the application of the applicable law governing the payment operations, a proposal for out-of court settlement may be submitted to the Commission for Out-of Court Settlement of Disputes in Payment Transactions.

Out-of court settlement shall be carried out pursuant to the Rules of Procedure of the Commission, and the settlement reached in the conciliation procedure shall be a writ of execution.

Court jurisdiction and applicable law

If, for the purpose of resolution of possible disputes that may arise from the Agreement, and which the contracting parties would not be able to previously solve amicably, proceedings before the court is initiated, the territorial jurisdiction of the competent court according to the Bank's seat shall be agreed.

In case of dispute, Montenegrin law shall apply.

XV. FINAL PROVISIONS

The Bank shall inform the Clients about the changes of these conditions in branches as well as on the Bank's website: <http://www.ziraatbank.me>.

Entry into force

These General Terms and Conditions shall enter into force and apply as of 25th July 2016.

In case of conflict between provisions of these Terms and Conditions of Operations and applicable laws and bylaws, the provisions of laws and bylaws shall apply until amendments to these Terms and Conditions.

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