



**General Terms and Conditions of KentBank d.d.
on Transaction Accounts and
Payment and other Services for Business Entities**

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1. INTRODUCTORY PROVISIONS

General Terms and Conditions of KentBank d.d. for transaction accounts and performing payment and other services for business entities (hereinafter: Terms and Conditions) regulate opening, keeping and closing transaction accounts of business entities - non consumers and conducting payment services in the country and abroad that are carried out for business entities, residents and non-residents by KentBank d.d. in the national currency of the Republic of Croatia and other payment currencies (hereinafter: the Bank).

These Terms and Conditions provide information on the use of payment services, fees, interest rates and exchange rates, reporting on changes and balances in the accounts, protective and corrective measures, amendments and cancellation of the framework agreement.

Within the meaning of these Terms and Conditions, a business entity is any legal or natural person operating within the scope of their economic activity or free profession, and other non-consumers, who may have a resident or a non-resident status.

By signing the Agreement on opening and maintenance of a transaction account and performing payment and other services (hereinafter: the Agreement), the business entity confirms to be aware of the provisions of the Terms and Conditions and other corresponding documentation that is an integral part of the framework agreement within the meaning of the Payment System Act, and accepts their application.

These Terms and Conditions apply to all existing contracted arrangements on opening and maintenance of transaction accounts of business entities with the Bank and the existing contracted relationships related to the payment transaction services concluded between the business entities and the Bank.

2. DEFINITION OF TERMS

Bank:

KentBank d.d. Zagreb, Gundulićeva ulica 1, Zagreb, Republic of Croatia

Registered at the Commercial Court in Zagreb, MBS: 080129579, PIN (OIB): 73656725926

Tel: +385 1 4981 900

Fax: +385 1 4981 910

E-mail: kentbank@kentbank.hr

Internet page: www.kentbank.hr

SWIFT BIC CODE: KENBHR22

IBAN: HR5741240031011111116

The Bank operates based on the operating licence issued by the Croatian National Bank (hereinafter: the CNB) that is the supervisory body for the supervision of the operations of the Bank.

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Banking secrecy is all information, facts and circumstances that the Bank has learned about on the basis of providing services to clients and in performing transactions with an individual client. The Bank is obliged to maintain banking secrecy.

BIC - the unique international business identifier of a credit institution determined according to the international standard ISO 9362 and used when executing payment transactions.

CRS (Common Reporting Standards): an integral part of the Council Directive 2014/107/EU of 9 December 2014 on the amendments to the Directive 2011/16/EU and relates to obligatory automatic exchange of information in the field of taxation.

Date of carrying out the payment order: the date defined by the client in the payment order for the execution of the payment transaction. The payment order will be executed on the specified execution date if the order is submitted in a timely manner in accordance with the document Time of receipt and execution of the payment order

Value date: is the reference time used by the payment service provider to calculate interest on funds debited from a payment account (debit value date) or credited to a payment account (credit value date).

Member State: is a member state of the European Union and a signatory state to the Agreement on the European Economic Area.

€STR- the Euro short-term rate is the interest rate published by the European Central Bank.

FATCA (Foreign Account Tax Compliance Act): The Agreement between the Government of the Republic of Croatia and the Government of the United States of America on Improving International Tax Compliance and Implementing FATCA entered into force on 27 December 2016. The Agreement provides for the automatic exchange of financial account information between the Republic of Croatia and the USA.

IBAN (International Bank Account Number): the transaction account number, which is determined in accordance with the international standard for bank account numbering ISO 13616, and is used for the purposes of national, cross-border and international payment transactions.

Authorization identifier: represents a unique consent identifier assigned by the payee to uniquely identify the consent.

Data subject: an individual whose identity can be determined; a person who can be identified directly or indirectly, particularly with the help of identifiers such as name, identification number, location data, network identifier or with the help of one or more factors inherent in physical, physiological, genetic, mental, economic, cultural or social identity of that individual; Within the meaning of this document, the Data subject is the Client of the Bank.

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Instant Credit Transfer – cross-border and national payment service in euros (Instant payment). The credit transfer executed in accordance with the rules of the SCTInst scheme. The Bank clients can only receive Instant Credit Transfers to the Account and cannot issue a payment order for Instant Credit Transfers.

Instant Credit Transfer has the following features:

- the Payer's bank and the Payee's bank are participants in the SCTInst scheme
- the payment service is available 24 hours a day, seven days a week and all calendar days of the year
- the execution of the Instant Credit Transfer, i.e. the availability of the funds to the Payee, is carried out within a targeted time of 10 seconds after the recording of the Timestamp.
- includes national credit transfers in euros, as well as cross-border credit transfers in euros to the member states of the Single Euro Payments Area (SEPA), in accordance with the rules of the SEPA Instant Credit Transfer Scheme (SCTInst).

Unique Identification Code: a transaction account number or other unique identification code assigned by the Bank to the user of payment services, which the user of payment services must specify in order to clearly identify the other user of payment services and/or the payment account of another user of payment services used in the payment transaction.

JRR (Uniform Register of Accounts): is an electronic database that contains information on the accounts of all business entities, the Croatian National Bank and commercial banks, savings banks and credit unions, units of local administration and regional self-government, bankruptcy estates and information on citizens' accounts opened with banks operating in the Republic of Croatia, as well as the existence of fixed-term funds, housing savings contracts and deposits in credit unions.

Client is a Business Entity that has a business relationship with the Bank and that has been granted such status based on the regulations of the Republic of Croatia.

Transaction account user (hereinafter referred to as the User) is a business entity, resident or non-resident, that has concluded an Agreement with the Bank on opening and maintaining a transaction account and performing payment services and uses payment services as a payer and/or payee.

Credit transfer: is a national and/or international and/or cross-border payment service by which the payee's payment account is authorized for a payment transaction or a series of payment transactions debiting the payer's payment account by the payment service provider with which the payer's payment account is maintained, based on a payment order given by the payer.

International payment transaction: is a payment transaction in which two payment service providers participate, one of which is located in the Republic of Croatia and the other in a third country.

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National payment transaction: is a payment transaction in which the payer's payment service provider and the payee's payment service provider or only one payment service provider located in the Republic of Croatia participate.

Payment Order: the instruction provided by the Payer or the Payee to their payment service provider requiring the execution of the payment transaction.

Non-resident: is a legal entity that has not got its seat registered in a court or other register or a register in the Republic of Croatia having the place of effective management and the business supervision outside the Republic of Croatia.

(Foreign legal entity, sole trader, craftsman, other natural person that independently performs an economic activity abroad for which it is registered or a branch of a resident trading company operating abroad).

Framework loan: the approved overdraft or the amount of funds made available by the Bank to the User on the basis of the special agreement concluded with the User.

Framework Agreement is an agreement concluded by the Bank with the Client regulating mutual rights and obligations on opening, maintaining and closing of the Transaction Account with the Bank and providing payment services that consists of:

- General Terms and Conditions on transaction accounts for business entities
- Agreement on opening and maintenance of a transaction account and providing payment services
- A special request and/or agreement on other payment and/or other services if such was submitted and/or concluded together with the corresponding special General Terms and Conditions (e.g. a card contracting request, a package contracting request, a contract regulating business with online services and cards, etc.)
- Questionnaire and request for opening a transaction account for business entities,
- Time of receipt and carrying out the payment order
- Decision on fees for business entities and residential buildings
- Decision on interest rates for business entities and residential buildings

SDD Core Scheme - is a payment scheme with the application of unique rules for processing SEPA direct debits in euros for payers, consumers and non-consumers according to the SEPA rules. The rules of the SDD Core Scheme are defined in the document of the European Payments Council - SDD Core Rulebook published on the website www.europeanpaymentscouncil.eu. The Croatian version of the original document is available on the website www.sepa.hr.

Personal data - any data relating to an individual whose identity is established or can be established, and who is the Data subject.

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Authorized person: a natural person authorized by the Legal Representative of the Client for the disposal of the funds in the transaction account.

Authorized person for opening a transaction account is a natural person to whom the Client grants the power of attorney for representing. The power of attorney must be certified by a Notary Public, except for a power of attorney from a lawyer, which is not certified. The signature of the legal representative or responsible person on the power of attorney does not have to be certified even when the legal representative or responsible person signs the power of attorney in person at the Bank.

PIN (Personal Identification Number) is a personal, strictly confidential and secret identification number known only to the User, who uses it to authorize payment transactions and/or serves to authenticate the User and as protection against unauthorized access to the Bank's Digital Channels.

Payer: is the business entity that gives the order or consent to execute the payment order from the transaction account or consent to the payee to issue the SDD order, or if the transaction account does not exist, the business entity that gives the payment order.

Payment transaction: is the deposit, withdrawal or transfer of funds initiated by the payer or initiated in the payer's name and for the payer's account or initiated by the payee, regardless of the obligations arising from the relationship between the payer and the payee.

Payment service: is a service that a bank, as a payment service provider, performs as part of its business, and includes services that enable the deposit of cash into a transaction account, the withdrawal of cash from a transaction account, as well as all procedures necessary for account management and payment transaction execution services.

Payment Instrument: a personalized means and/or a set of procedures agreed between a payment service user and a payment service provider that is used to place a payment order.

The SDD B2B Scheme: is a payment scheme with the application of unique rules for processing SEPA direct debits in euros exclusively for non-consumer payers according to the SEPA rules. The rules of the SDD B2B Scheme are defined in the document of the European Payments Council - SDD B2B Rulebook published on the website www.europeanpaymentscouncil.eu. The Croatian version of the original document is available on the website www.sepa.hr.

Signature card is the Bank's form on which basic information about the Client and the authorized persons who dispose of the funds on the Transaction account are recorded and on which their signatures are deposited.

Cross-border payment transaction: is a payment transaction in which two payment service providers participate, one of which is located in the Republic of Croatia and the other in another Member State.

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Prior notice is the information on the amount and the time schedule of the collection delivered by the payee to the payer prior to the date of debiting the transaction account.

Payee: is a business entity or a natural person that the funds that are the subject of a payment transaction are intended to, and for the funds from the SDD order, the payee is a business entity that must be registered and active in the Register of SEPA Recipient Identifiers maintained by FINA

Account Information Service Provider (hereinafter: AISP): the payment service provider that performs the activity of Transaction Account Information Services including the Bank, if it performs this service in accordance with applicable regulations.

Payment Initiation Service Provider (hereinafter: PISP): the payment service provider that performs the activity of Transaction Account Payment Initiation Services including the Bank, if it performs this service in accordance with applicable regulations.

Payment service provider (PSP) - a bank that opens and maintains the payment account for the payer.

Payment service provider issuing a payment instrument based on the card (CBPII) - a payment service provider performing the activity of payment instruments issuing services based on the card and sends the inquiry to the Bank on availability of the funds in the account.

R-transaction: is a payment transaction that the payment service provider cannot properly execute or that results in exceptional processing, among other things, due to insufficient funds, revocation, incorrect amount or date, lack of authorization or incorrect or closed account.

Business day: a day on which the relevant payment service provider participating in the execution of a payment transaction is open for business so that the payment transaction can be executed.

Available funds in the account - the current balance of funds in the account increased by the amount of the Permitted Overdraft and decreased by reserved funds in the account.

Payment Reference: the number assigned by the Bank allowing the payer to identify payment transactions.

Residents:

- legal entities with the registered seat in the Republic of Croatia, except their branches located abroad,
- branches of foreign companies and sole traders entered in the register kept by the competent government authority or administration in the Republic of Croatia
- sole traders, craftsmen and other natural persons with the registered seat or residence in the Republic of Croatia, independently performing their registered activity

- diplomatic, consular and other representative offices of the Republic of Croatia abroad, financed from the budget and Croatian citizens employed in these representative offices and their family members

Sanctions include laws, regulations, embargoes or restrictive measures that relate to economic sanctions managed, enacted and enforced by the Sanctions Authority.

The sanctions may be directed against individual natural and legal persons, international organizations or entities without legal personality or persons or entities owned by one or more sanctioned persons or controlled by one or more sanctioned persons as well as against individual states and persons connected with that state, whereby the sanctioned state is considered a state or area that is under sanctions or against whose government or other governing structures or an executive bodies the sanctions are directed.

The body responsible for imposing sanctions means:

- United Nations
- European Union
- Government of the Republic of Croatia
- Competent government institutions and agencies belonging to the above mentioned bodies, including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury (hereinafter: OFAC), the US Department of State.

A sanctioned person is:

- a person included in the sanction list, or owned or controlled by the person included in the sanction list, or who acts on behalf of the person included in the sanction list;
- a person with a domicile, residence, registered office established in accordance with the regulations of the state or the area under the sanctions regime or owned or under (direct or indirect) control of the person with a domicile, residence, seat of a person established in accordance with the regulations of the state or the area under the sanctions regime.
- a person subject to sanctions on another basis.

SEPA INSTANT - a system for executing payment transactions in euros between the Payer and the Payee in almost real - time, 24 hours a day, 365 days a year.

SCTInst scheme - a unique set of rules, practices, standards and implementation guidelines for executing Instant Credit Transfers in euros. The SCTInst scheme rules are available on the website www.sepa.hr.

SEPA direct debit - SDD is a payment service for debiting the payer's transaction account, when the payment transaction is initiated by the payee based on the payer's Consent.

Consent is the payer's authorization to the payee to issue an SDD order to debit the payer's transaction account.

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Third country: is a foreign state that is not a member state of the European Union and a signatory state of the Agreement on the European Economic Area.

Transaction account: any multi-currency account that is opened and managed by the Bank for the business purposes of a business entity (hereinafter: Account) and that is used to execute and record payment transactions, in the national currency of the Republic of Croatia and other currencies that are on the Bank's exchange rate list

Processing Controller - a natural or legal person, body of public authority, agency or other body that alone or with others determines the purposes and means of processing personal data; when the purposes and means of such treatment are determined by the Union law or by the law of a Member State, the processing controller or special criteria for his or her appointment can be provided for by the Union law or the law of a Member State. **Within the meaning of this document, the Processing Controller is the Bank.**

Time stamp – the moment that marks the time of receipt of the payment order for Instant Credit Transfer, i.e. the beginning of the target time of 10 seconds for the completion of the Instant Credit Transfer payment transaction. If an Instant Credit Transfer order is agreed with a pre-determined Execution Date, the time of receipt of that order is considered to be that pre-agreed Execution Date. From that moment on, the deadline for the execution of the Instant Credit Transfer begins.

Time of receipt and execution of payment orders is a special act of the Bank that defines the deadlines, methods and conditions for executing payment transactions.

Legal representative of the client is a natural person authorized to represent and participate in legal transactions on behalf of and for the account of a legal entity, which includes concluding contracts (legal transactions), representing in court and other proceedings, and performing other actions necessary for the functioning and achievement of the goals of the legal entity.

3. OPENING AND MAINTAINANCE OF A TRANSACTION ACCOUNT

3.1. Opening of the Account and Identification of the User

The Bank will conclude the Agreement on opening and maintainance of a transaction account and performing payment and other services with the business entity after which the business entity acquires the capacity of the User of the payment services.

Before concluding the Agreement, the Bank will submit the Framework agreement for the purpose of informing of the rights and obligations of the User and the Bank arising from the conclusion of this Agreement.

The User may open several Accounts with the Bank for any business purpose which is in accordance with the regulations. The Bank will open the Account based on the Application (request) for opening the account together with the submission of complete documentation enabling the identification of the User

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of the payment services and persons authorized for the disposal of the funds in the account as well as implementing other procedures in accordance with the regulations of Anti Money Laundering and Terrorist Financing Law, Law on implementation of restrictive measures and automatic exchange of information in the field of taxation such as:

- Registration documentation, if the entry in the register is regulated;
- Act on the Establishment of the competent authority, if the User is not entered in the register and is not established pursuant to law;
- Excerpt from the law or other regulation, if the User is established pursuant to the law or regulation;
- Information on the classification of the User according to the National Classification of Activities for the clients that the notice is issued to;
- Signature Card of the persons authorized to dispose of the funds in the account signed by the person/s authorized for representing; The User may deposit the seal on the Signature Card form and use it when verifying payment orders in a paper form;
- Data on beneficial/actual owners;
- Questionnaire for the implementation of due diligence analysis for business entities;
- Personal identification documents that are internationally acceptable on the basis of which the identification of all natural persons related to the operations in the transaction account is carried out;
- Personal identification number of the User (PIN) and data on personal identification number of persons authorized to represent and dispose of the funds in the Account;
- Data required for maintaining the register of the transaction accounts of the Bank;
- Other documents in accordance with applicable laws or specifically required by the Bank in accordance with its requirements.

The Agreement will be signed for the User by the Legal representative of the client i.e. the User who is a natural person acting within its activity or free profession.

After receiving the application for opening the account and the required documentation, the Bank will open the account. The Bank opens accounts in accordance with the law and the construction determined by the subordinate legislation.

Types of the accounts:

- Account for the User's regular operation
- Account of the User's organizational unit
- Specific purpose account according to the User's needs
- Specific purpose account of the User for the funds exempted from the enforcement under the law
- Specific purpose account regulated in the Unified Account Registry Ordinance
- Specific purpose account for the collection of the mutual budget income

All transaction accounts are open as multi-currency accounts; the account number and IBAN are the same for the national currency of the Republic of Croatia and other currencies to be operated with through the Account and that are shown in the exchange rates of the Bank.

The Account shall be entered in the Account register of the Bank. The Bank will enter the data in the Account Register from the documents enclosed to the Application for opening the account and the documentation on changes of particular data.

The Bank reserves the right to refuse the User's request for opening the Account without providing the explanation to such decision. The Bank will submit the written notice about the refusal to the User.

The User is responsible for the veracity and truthfulness of all data on the basis of which the Bank opened and maintains the Account and is obliged to compensate to the Bank for any damage, loss or expense incurred as a result of the delivery of untrue and/or incomplete data.

Should there be any changes to the data, the User will immediately and no later than 8 (eight) days from the change inform the Bank in writing and deliver the required documentation. For a User non-resident, the deadline is 30 (thirty) days from the date of change.

If the User fails to inform the Bank of the change, the Bank may alone make changes to the database only if informed about them from official registers or other documents that show no reasons to doubt their authenticity.

3.2. Authorized persons for disposal of funds

When opening the transaction account, the Legal representative of the client will empower in the Signature Card form one or several natural persons, collectively or individually, for signing payment orders and disposal of the funds in the account. The User will change the Authorized persons for signing payment orders and the disposal of the funds in the Account exclusively in a written form by completing the Signature Card form of the Bank. The new Signature Card forms will be valid from the business day following the day of receiving them in the Bank, if properly completed and verified.

For the purpose of disposal of the funds in a non-resident's Account, the Authorized persons may deposit their signatures in the Bank's Signature Card form or they can deliver to the Bank a duly certified Authorization/Power of Attorney for signing.

The Bank will not bear any responsibility for any damage caused as a result of the failure by the User to timely deliver to the Bank changes on the Authorized person for the disposal of the funds in the Account. The User is obliged to inform the persons listed in the Signature Card on their rights and obligations in exercising given powers to dispose of the funds in the Account and monitor their use powers.

The Authorized person can perform all transactions in the name and for the account of the User in line with the regulations. The Authorized person is not authorized to cancel the Agreement, close the Account or transfer his or her powers to third persons or change the terms and conditions of the operations in the Account without a special power of attorney.

When a new Legal representative of the client wants to revoke the Authorized person or appoint a new one, he or she is obliged to prove the authorization for the representation with the decision on the registration

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of his or her appointment as Legal representative of the client in the court register of a competent commercial court or other regulated register of the competent government authority, unless otherwise stipulated by law.

The authorization for the disposal of the funds in the Account by use of the electronic banking service will be granted and cancelled as determined by the separate agreements and/or special terms and conditions that regulate the mentioned service. When contracting the electronic banking service, the Legal representative of the client will authorize one or several natural persons for signing payment orders and the disposal of the funds in the account.

The User will give the authorization to dispose of the funds in the Account, change or cancel the account by means of electronic banking service, in writing.

The User is responsible for all Authorized person's activities and failures and the Bank will not be liable to the User for any damage that might result from the actions or failures made by the Authorized person.

3.3. Account maintainance and disposal of funds

The Bank maintains the account in the national currency of the Republic of Croatia and foreign currencies. The Bank undertakes to perform payment services through the User's account within the available funds in the Account.

The Bank will make available the amount of payment transactions to be disposed by the Payee in accordance with the payment transaction currency date no later than the date when the Bank's account is approved by that amount or after the Bank receives the notification on approval of the Account.

If the Bank does not receive the Payee's confirmation from the Payment Service Provider within 10 seconds of the time of the receipt of the Instant Credit Transfer order that the funds have been made available in the payment account of the Payee, the Bank will immediately release the provisioned amount of the funds in the User's transaction account and return the User's account to its previous balance, as if the Instant Credit Transfer in question had not been made.

In the case that the Bank returns the User's account to its previous balance and subsequently receives the confirmation from the Payee's bank that the amount of the Instant Credit Transfer payment transaction has been made available to the Payee, the Bank is entitled to refund the transferred amount from the User. The Bank may debit the User's account by the transferred amount of the payment transaction, and if there are insufficient funds in the account in question, the Bank is authorised to debit any other account held in the User's name with the Bank or to offset the funds in the User's account as well as any other claim of the User against the Bank. In the case of a set-off, the Bank will inform the User thereof via a statement or in another appropriate way.

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Payment transactions that come from the payer of other local or foreign bank are processed by approving the User's account on the basis of a unique identifier specified in the payment order. The Bank is not obliged to check the accuracy of other data specified with the Unique identification code.

If the date of the authorization of the account by the transaction amount to the account of the payee's bank is not a business day of the payee's bank, it will be considered that the payee's bank received the money funds for the payee on the first following business day except for the Instant Credit Transfer orders which are available for the Accounts 24 hours a day every calendar day.

When the User deposits cash in the account, the Bank will make the funds available to the User on the day of receiving cash.

The User may dispose of the funds in the Account up to the amount of available funds. The Bank may also dispose of the funds in the User's transaction account, without the authorization of the User on the basis of orders received from the Financial Agency in accordance with the Enforcement Act on financial assets and all its future amendments and other competent authorities in accordance with applicable regulations.

The collection under the bills of exchange will be made in accordance with applicable regulations.

By signing the Agreement, the User explicitly and irrevocably authorizes the Bank to debit all the Accounts of the User opened with the Bank by the due amount, without any further authorization or the approval for all due obligations under any contracted relationship with the Bank.

The Bank may approve to the User the use of the funds for the payments over the amount of available balance in the Account by approving the Framework loan under the Account on which the Bank and the User will conclude a separate agreement which will regulate the terms and conditions, deadline and the amount of the use of the Framework loan.

The User may deposit funds in the Account on the basis of a separate agreement concluded with the Bank. If the funds are deposited and pledged for the purpose of ensuring the Bank's claims against the User under a contracted relationship, the User can not dispose of the term deposits before entirely settling the insured claim, unless otherwise agreed in the term deposit agreement.

The Bank insures the deposits of the creditors with a competent institution in the Republic of Croatia in accordance with the special law and regulations on the basis of the same law. The written information on deposit insurance are available in the business premises of the Bank intended for the operations with the Users and on the website of the Croatian Deposit Insurance Agency (www.haod.hr).

3.4. Instant Credit Transfer limit

The User may, for each Account contracted with the Bank, determine the amount of the limit for the execution of an Instant Credit Transfer. The amount of the limit can be changed at any time before the Instant Credit Transfer order is placed.

The limit is defined as a transaction limit per User Account.

The User may set and/or change the limit amount in the following ways:

- through online banking e-Kent, by a person to whom the Legal Representative of the Client has granted the rights to use this functionality, or
- at the Bank's branch, exclusively by the Client's legal representative with mandatory identification.

4. CARRYING OUT PAYMENT TRANSACTIONS

4.1. Payment order

Payment orders must be completed in accordance with the regulations, payment system standards, instructions and methods of completing payment orders and in accordance with these Terms and Conditions, with obligatory elements for a particular type of order. The User is obliged to submit orders in the form and the way as determined by the Bank.

The payment order must contain the following elements at a minimum:

- Name of the payer
- Payer's address (street, city, state)
- IBAN of the payee
- Payee's name
- Payee's address (street, city, state)
- Currency symbol
- Amount
- Payment description
- Transaction date

The order for disbursement must contain the following elements at a minimum:

- IBAN of the payer
- Name of the payer
- Payer's address (street, city, state)
- Payee's name
- Payee's address (street, city, state)
- Currency symbol
- Amount
- Payment description
- Transaction date
- Verification by the User

The order for transfer (payment) must contain the following elements at a minimum:

- Name of the payer

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- IBAN of the payer
- Payer's address (street, city, state)
- Name of the payee
- IBAN of the payee
- Payee's address (street, city, state)
- Currency symbol
- Amount
- Payment description
- Transaction date
- Verification by the User

The Bank will allow the User to also fill in all other elements of the payment order that are not listed as obligatory elements.

For the payment, disbursement and transfer of payment orders, the Bank may also, in certain cases, request other elements in the payment order from the User such as: address, payment description and similar.

For international payments, it is obligatory to specify the BIC (SWIFT address) of the payee's bank in the payment order as well as for cross-border and national payments that are not in the national currency.

The cost option SHA (divided costs) applies to all national and cross border payment transactions in all currencies. For international payments, the information on who bears the costs of the foreign bank should be specified: payer (OUR), Payee (BEN) or divided expenses (SHA). If so required by special regulations, the order must also contain other information. The content of the payment order must be unambiguous and legible.

The IBAN of the payer and the payee is obligatory for national and cross-border payments.

The Bank is not liable for any damage that might arise as a result of delays in processing of the payment order if the damage was caused by the requirement to additionally contact the User by the Bank in order to supplement the submitted payment order or issue the new, correct payment order.

4.2. Verification of Payee (VoP)

The Bank provides the Payer with a service to check the consistency of data on the Payee when initiating the following types of payment orders:

- Instant credit transfer,
- Payment order - national in EUR,
- Payment order - cross-border in EUR within the SEPA payment area

The Verification of Payee allows the Payer to check whether the entered name and surname / title of the Payee matches the owner of the entered IBAN account number in the Payment Order before sending the Payment Order for the execution. In the case of orders submitted in a paper form, the verification is performed at the time of the receipt and an entry of the order.

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The result of the Payee Verification:

- Full match - the payee's name and surname/title matches the IBAN owner
- No match - the payee's name and surname/title does not match the IBAN owner
- Close match - the name and surname / title of the Payee partially matches the IBAN owner
- VoP check - Not applicable - The Verification of Payee cannot be performed

The Bank will provide the Payer with information on a full match, no match, close match or inability to verify the Payee before authorizing and executing the relevant Payment Order.

If it is a Payment Order submitted in paper form at a Bank branch, then the Payer will accept or reject the result of the Verification of Payee by signing the document that the Bank will deliver to the Payer, while on Digital Channels the same will be done through the transaction authorization procedure.

If the result of the Verification of Payee is a complete match for the order submitted in paper form at a Bank branch, the Bank will not deliver to the Payer a document with the verification result to be signed.

In the event of a close match, the Bank will display to the Payer the name and surname / title of the Payee associated with the specified IBAN, and enable the Payer to execute the Payment Order with or without accepting the proposed changes. If the Payer does not accept the proposed changes, the Payer assumes full responsibility in the event of the execution of such Payment Order and bears full liability for any damage that may arise from the execution of such Payment Order and assumes the entire risk that in such case the Payer will not be able to obtain a refund.

In the event that the entered data on the name and surname / title of the Payee does not match the entered IBAN, the Bank will warn the Payer that the authorization and execution of such Payment Order may result in the transfer of funds to an account that does not belong to the Payee specified by the Payer in the Payment Order. If the Payer decides to execute a Payment Order for which the Bank has previously warned the Payer about the mismatch of data between the name and surname / title of the Payee and the IBAN, the Payer assumes full responsibility in the event of the execution of such a Payment Order and bears full liability for any damage that may arise as a result of the execution of such a Payment Order and assumes the entire risk that in such case the Payer will not be able to obtain a refund of the funds.

For payment orders and Instant Credit Transfers - national in EUR in favor of the account of the Payee who are legal entities, the Bank will not perform the Verification of Payee, but the data on the name of the transaction account of the legal entity payee will be filled in with the data on the account name from the Single Register of Accounts. For such orders, the Payer will receive information on the match of the IBAN with the name of the Payee.

The User has an option, for each individual Account opened with the Bank, to disable the **Verification of Payee** service for the orders submitted in the file form. Activation and deactivation of the service is possible exclusively through the e-Kent Internet service.

Activation and deactivation of the VoP service can be requested only by a person to whom the Client's Legal Representative has granted authorization to activate and deactivate the said service through the Application Form for Contracting Digital Services.

4.3. Authorization of payment transactions

It shall be deemed that the User has given the payment authorization in the following cases:

- for the payment order issued on paper and submitted at the teller of the Bank, if signed by persons authorized to dispose of the funds in the Account and verified by the seal, only for the clients that deposited the seal in the Signature Card form;
- paper orders will be delivered to the Bank by the User's legal representatives, the persons listed in the Signature Card/Power of attorney or a Power of attorney for a deliverer of the payment order. On the contrary, it will be considered that the User has not approved the payment order transaction;
- for the orders submitted by the User through electronic banking - assigned and authorized with the PIN by the person determined by the User and on the basis of the separate agreement or the application form concluded between the Bank and the User;
- the payment transaction that has been approved as described above will be considered as the authorized payment transaction which has been instructed by the User.

4.4. Carrying out payment transactions

The Bank will carry out the received payment orders in accordance with the deadlines stated in the document 'Time of receipt and execution of the payment orders', provided that there are available funds in the User's account on the day of carrying out the payment order and that there are no legal obstacles to it. The orders received after the specified time of the receipt or on the day that is not determined as a business day will be deemed as received the following business day. This provision does not apply to the Instant Credit Transfers.

The Bank will carry out the payment transaction in accordance with the Unique Identification Code specified by the User, regardless of other information in relation to the payee or the payer. If the User delivers to the Bank the incorrect Unique Identification Code for the payment order, the Bank will not be responsible for improper carrying out the transaction. The User is responsible for the accuracy and completeness of data in the payment order also in cases when the Bank completed the payment order in accordance with the Client's instructions.

If carrying out of the payment orders includes the currency conversion, regardless of whether the order is initiated by the Client, the Bank or a third party, the Bank will apply the currency conversion rate disclosed in the exchange rates of the Bank valid on the day of the calculation, unless otherwise agreed with the User. The Bank will carry out the payment orders in the currency specified in the order which must be one of the currencies indicated in the applicable exchange rates of the Bank. On the day of the commencement of carrying out the payment orders, the User must insure the coverage in the account in the currency that

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is specified in the payment order as the currency coverage. Otherwise, the Bank may refuse to carry out the payment order.

The Bank will carry out the received payment order only within the framework of available balance in the account/s in the currency determined by the User as the coverage currency.

If the coverage currency that will be debited for carrying out the order is not indicated in the payment order, it will be considered that the coverage currency is equal to the currency specified in the payment order.

If the User has not filled in the relevant data in the payment order submitted in the paper form that relates to the national payments in the national currency for which it is not necessary to fill in the model and the reference number of a Payee/Payer, the Bank will fill in the model HR99 in the payment order and this will not be considered as changing the instruction of the User.

The User agrees that the Bank can, without requiring a special approval from the User of the account, make corrections of the bank errors when carrying out all payment transactions that resulted in unfounded approval or debiting the User's account. The implementation of the corrections implies the corrections of the bank errors when carrying out payment transactions that resulted in unfounded approval / debiting the User's account. If any corrections are made, the Bank will notify the User in the shortest time possible and the most appropriate way, including, but not limiting to the telephone contact with the known telephone numbers, the contact by email or a postmail to the mailing address. The User has the right to check whether the correction was made in accordance with the given authorization.

The Bank will inform the User on the implemented corrections by sending the statement on a turnover and the balance in the account and, at the User's written request, it shall deliver any additional information regarding the correction of the wrong bookkeeping made by the Bank.

The Bank will also perform all other payments by debiting the User's Account when entitled to this pursuant to the contracted relationship with the User or when this is its obligation in accordance with legal and other regulations.

In case of the existence of any due unsettled claims of the Bank from any contractual relationships between the Bank and the User, the User agrees that the Bank may collect its due claim from the funds in the User's account.

The Bank will also conduct orders on the basis of the enforcement only out of the positive balance in the account. The unused amount of the approved overdraft is not thereby included in the positive balance in the account regardless of the orders of the User assigned to be carried out, in accordance with the Enforcement Act on Financial Assets.

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In case of debiting the Account on the basis of the enforcement at the orders of the Financial Agency, the Bank may deny the right of the User to the use of the Framework loan in the account for the entire period of exercising the basis for the enforced payment or cancel the Framework loan and make it due.

The approved Framework loan in the account at the moment of the account blockage at the order by FINA is made to the currently used amount of the framework loan.

For the payment orders in paper having a printed bar code, the Bank is not obliged to check whether the record in the bar code matches other data printed out in the payment order.

When carrying out the payment order, the Bank will use the data on Payer's name, address and OIB from its system and this will not be considered as changing the User's instruction.

4.5. Refusal of the payment order

If all the conditions for carrying out the payment orders are not fulfilled, the Bank will refuse the payment order. The Bank will inform the Client about refusal of the payment order, provide the reasons and steps for the correction of errors that caused the refusal, unless it is forbidden on the basis of other regulations. If the payment is refused, it will be deemed that the payment order has not even been received. An instant credit transfer order may be rejected if the Payee's service provider or the Sepa Instant payment system has refused to execute the order.

The Bank will charge the User a fee for the refusal of carrying out the payment order in accordance with Decision on fees for business entities and residential buildings.

The User is obliged to submit to the Bank, upon its written request and within a reasonable time specified by the Bank, taking into account legal regulations and internal acts, all data and documentation requested by the Bank in order to check whether the execution of the payment order is contrary to the provisions of the Anti-Money Laundering and Terrorist Financing Law, international restrictive measures and / or other coercive regulations or sanctions imposed by the EU, UN and OFAC. This period can not exceed 30 days.

The Bank may exceptionally, for justified reasons, at its own discretion and if the circumstances of a particular case require so, extend the said period, of which it shall immediately notify the User in writing without delay and no later than until the expiry of the initially determined deadline for the submission of requested data and documentation.

The Bank is authorized to suspend carrying out the payment order until the User submits all requested data and required documentation. If the User does not submit the data within a predetermined deadline, the Bank is authorized to reject carrying out the order and is not responsible for the late order execution for this reason.

4.6. Return of completed payment order

If the Payee's payment service provider could not approve the Payee's account for a reasonable cause and make the refund of the already paid payment order that relate to the national payment transactions and cross-border payment transactions in the national currency, except for the Instant Credit Transfer order, the Bank will immediately, after the receipt, approve the User's account by the refund amount and inform the User of this.

4.7. Revocation of the payment order

The User may revoke/cancel the payment order no later than by the end of the business day that precedes the agreed date for carrying out the payment. The Bank shall collect the fee for the revocation/cancellation of the order as regulated by the Bank's act - Decision on fees for business entities and residential buildings, available on the Bank's official website www.kentbank.hr and in the branches/business center of the Bank.

After the expiry of this deadline, the Bank will still try to accept the request for the revocation of the payment order if technically feasible, until the moment of forwarding orders to the interbank payment systems.

The request for the revocation of the payment order must be delivered to the Bank in writing, signed by an authorized signatory.

In case of a double, false or fraudulent initiation of the payment order, the User may exceptionally, with the national payment transactions and cross-border payment transactions, submit to the Bank the request for the revocation of already completed order within 10 business days at the latest from the date of carrying out the order. In case of accepting the revocation by the Payee's payment service provider, the Bank shall approve the User's account by the refunded amount. For the cross-border payment transactions, the returned amount may be reduced by the fee of the Payee's payment service provider for the revocation of the payment order.

If the request for the revocation is rejected by the Payee's payment service provider, the Bank shall inform the User of this and provide the explanation for refusal of the revocation.

The Bank shall charge the User a fee for the revocation of the payment order in accordance with Decision on fees for business entities and residential buildings.

The User authorizes the Bank that it may debit the User's account by the amount of the approved payment order providing the reasons for debiting the account on the basis of the request for the revocation received from the Payer's payment service provider, with the authorization for debiting the account.

4.8. Instructions for the payment order given electronically

The issuance of the payment orders by electronic means is possible only with the conclusion of the special contract that regulate mutual rights and obligations under the Terms and Conditions for the use of electronic banking services.

4.9. Payment initiation services, information on the account and the confirmation about the disposal of funds

The user of the account may use the payment initiation service provided by the PISP, the account information service provided by the AISP and provide the Bank with an explicit authorization for issuing the confirmation to CBPII on the availability of the funds in the Account.

If the Bank determines an attempt of unauthorized access to the Accounts or an access with the aim of fraud by the AISP, PISP and / or CBPII, the Bank may prevent the access to such payment service provider, of which it will inform the User of the Account as contracted before preventing the access or immediately after, as soon as objectively possible.

The payment initiation service through PISP, the Information Service through AISP and the service on inquiries on availability of the funds through the CBPII are regulated by the Terms and Conditions for the Use of Internet Services for Business Entities.

5. DESCRIPTION OF THE SERVICE - SEPA DIRECT DEBITING

5.1. Authorization

The Payer and the Payee may agree that the Payer fulfils the obligations to the Payee through the SEPA direct debit payment service.

The Bank provides payers with the SEPA direct debit service for the benefit of those payees who contract this service with their PSP. The Bank as a payer's PSP is available at the level of the European Economic Area in accordance with the Rules of the Core and Business SDD Scheme for direct debits initiated by the payee through the payee's PSP, a participant of the SDD scheme.

SEPA Direct Debit is a payment service for debiting the payer's transaction account, when the payment transaction is initiated by the payee based on the Payer's Consent.

The consent is the Payer's authorization to the Payee for assigning the SEPA direct debit payments at the expense of the Payer's transaction account (the account of the type 11,13,14 and 15) and, at the same time, it is considered as the authorization given to the Bank for debiting the Payer's transaction account.

The Payee determines the unique authorization identifier that unambiguously determines every authorization.

The Payer gives the authorization to the Payee for debiting the transaction account. The Payer may sign the new authorization only with the Payee.

The Payer is obliged to notify the Bank immediately after the signed authorization or any other change or cancellation/revocation of the authorization no later than the date of the application of the authorization

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or change or cancellation/revocation, and obligatory prior to the date of carrying out the next SDD order, in order to carry out necessary verifications by delivering to the Bank a copy of the authorization/modification/cancellation/revocation of the authorization and a related instruction, if any.

The Payer is obliged to submit to the Bank the copy of the authorization and any related instructions from the SDD order prior to the first debiting of the Payer's transaction account.

The Payer will submit the copy of the authorization or change or cancellation/revocation under the authorization to the Bank by handing it in person to the Bank's branch, delivering by post mail or scanned by email. The copy of the authorization or change or cancellation/revocation under the authorization will be delivered to the Bank by a legal representative, persons listed in the Signatory card or a contact person listed in the Customers' Questionnaire - Business Entities.

The Bank will archive the received copies of the Authorizations and any related instructions in accordance with internal procedures/instructions of the Bank.

The Payer may change or withdraw the Authorization only with the Payee. The Payee will keep the signed Authorizations and is responsible for their maintenance.

The Payer must notify the Bank of any change of the authorization as well as of the cancellation/revocation of the authorization.

The Bank will not be held responsible for any damage that may arise to the Payer if the payment was made because the Bank was not informed of a change, cancellation or a revocation of the authorization.

The Payer is obliged to inform the Payee in case of changes in the data specified in the Authorization.

The Payee is obliged to notify the Payer who signed the authorization of any changes in the data stated in the Authorization (eg. name of the payee, address...)

The Payee is obliged to cancel the authorization if 36 months have passed from initiating the last SEPA direct debiting under this Authorization.

5.2. Procedure for business entities according to the SDD B2B Scheme

The SDD Scheme users in carrying out the SDD order are the payer non-consumer - holder of the transaction account of the type 11,13,14 and 15 at the expense of which the SDD order is carried out and the payee - a business entity. The participants are the payer's bank and the payee's bank.

When carrying out the SDD order, the Payer's bank will check the following:

- Prior to debiting the Payer's transaction account, it will be verified whether the data on the authorization received as a part of the SDD order correspond to the data received and verified by the Payer and whether the authorization is duly issued and confirmed by the Payer,

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- Every SDD order will be checked with the data from the archived Authorization as well as with related instructions for the verifications if the Payer has received any,

If these two sets of data are not complied, the Payer's bank shall proceed in accordance with the instructions received by the Payer.

The Payer's bank will carry out the SDD order on the execution date if the Payer insures the required cash funds in the transaction account and if the authorization signed by the Payer and the data on the Authorization sent by the Payee as the part of the SDD order match within the following attributes:

- o Scheme Identification Tag
- o Authorization Identifier
- o Payee Identifier
- o IBAN of the Payer that will be debited
- o Type of payment (if the recurring SDD orders are submitted for a one-time Authorization, other SDD orders submitted after the first SDD order are not covered by the Authorization).

The Authorization must not be canceled by the Payee or revoked by the Payer at the moment of debiting the transaction account.

5.3. Procedure for business entities according to the SDD Core scheme

The User/Payer is not obliged to provide the Bank with the SDD authorization/s for recurring or one-time payments.

When executing the SDD order and prior to debiting the User/Payer's account, the payer's bank has no obligation to check the existence or content of the SDD authorization, nor to check whether the payee has provided the payer with the required prior notices related to the SDD order before initiating the SDD order.

5.4. Carrying out the SEPA SDD order

The payer's bank will execute the SDD order on the day of execution if the order is debited to the account that accepts SEPA direct debit, if the payer provides the necessary funds (for the execution of the entire SDD order, including fees) on the transaction account, if there are no legal requirements for the execution of the SDD order and if the payer has not specified any of the special execution conditions on the account, which prevent the execution of that SDD order.

The payer's bank will not execute the SDD order if the payer does not provide the necessary funds, if they are provided too late, if the payer's account is blocked or closed, if the execution of the order charged to the payer's account is prohibited or limited by some of the modalities of the special execution conditions. In case of non-execution of the SDD order, the obligation towards the payee must be settled by the payer.

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The recipient must send a notification to the payer no later than 14 calendar days before the date of the execution of the SEPA direct debit (prior notification), unless the payer and the recipient have agreed on a different deadline for sending the notification to the payer.

The Payer is obliged to insure the required available cash funds for the SDD order in the amount of the order and the fee for the order transaction by 12:00 for the national SDD orders and by 6:00 for the cross border SDD orders on the date of the execution of the payment order. The Payer's bank does not carry out the SDD order in a partial amount. The Bank is not responsible for the failure to carry out orders if there are no sufficient funds in the Payer's account for the execution of the entire order and the fee for executing the order.

If the Payer has not provided necessary available cash funds in the national currency to carry out the order, the Bank shall carry out the order by debiting other currencies in the Payer's multi currency transaction account by applying the buying rate of the Bank for foreign currencies when conducting the conversion.

The Bank debits the Payer's transaction account by SDD orders on the date of the currency at 12:00 for national SDD orders and at 6:00 for cross border SDD orders.

The Payer's Bank will not carry out the SDD order if the Payer does not insure the required cash funds, if the payer is too late with insuring the funds, if the Payer's account is blocked or closed and if conducting the order at the expense of the Payer's account is banned or limited by some of the modalities of special conditions for payment. In case of failure to carry out the SDD order, the obligation to the Payee must be settled by the Payer.

The date of the SDD order can only be the interbank business day.

A business day for the execution of SEPA direct debit is every day except Saturday, Sunday, Good Friday, Easter Monday, Christmas and 1 January, 1 May and 26 December.

The Payer's bank will charge the SDD order service in accordance with Decision on fees in the operations with business entities and residential buildings.

5.5. Refusal of a SDD order at the Payer's request

The refusal of the SDD order at the Payer's request is the procedure initiated by the Payer one business day prior to the execution date, requesting from the Bank not to carry out the SDD order. The Payer may, one business day prior to the date of the payment at the latest, by the end of the working hours of a branch/business center of the Bank, submit the request for the refusal of the SDD order personally in a branch/business center of the Bank or scanned, by email, by completing the bank's form **Direct debit refusal request** or by sending the request for the refusal by means of electronic banking e-Kent.

The Payer has no obligation to state the reasons for the refusal.

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The request for the refusal of the SDD order can be submitted for the order which was already sent by the Payee to the Payer's bank and the Payer's bank has information about the order or for the order that the Payee has not yet sent to the Payer's bank and the Payer's bank has no information about the order.

If the Payer wants to refuse the SDD order which the Payee has not yet sent to the Payer's bank (the Payer's bank does not have information about the order), then the Payer must provide the Bank with the following elements of the payment order:

- Payee Identifier,
- Authorization Identifier,
- the order amount and currency,
- the exact date of implementing the order.

The Bank shall refuse the SDD order that contains the elements identical to those entered by the Payer in the refusal request.

If the execution of the Direct Debit order is refused, it is considered as if it was not received. The refusal of the SDD order does not mean the revocation of the Authorization with the Payee.

5.6. Refund of an authorized transaction according to the SDD Core scheme

The payer has the right to refund upon the executed authorized SDD order no later than 8 weeks (56 calendar days) from the date of debiting the payer's account by submitting a refund request in a branch or a business center of the Bank within the specified period, otherwise the payer loses the right to refund. The payer is not obliged to state the reason for submitting the refund request.

The Bank will refund the payer in the amount of the executed SDD order to the payer's transaction account no later than 10 business days after receiving the refund request. The bank will not refund the payer the fee charged for the execution of the SDD order, nor will it pay out the interest rates.

The payer may submit the refund request based on the executed SDD order in a branch/business center of the Bank that executed the order by the **SEPA SDD Core - Request for the refund of an authorized transaction (Refund request)**.

The Bank may ask the payer for the information necessary to determine the assumptions for the refund for the purpose of completing the refund request.

5.7. Refund of an unauthorized transaction according to the SDD Core scheme

The payer has the right to refund of an unauthorized payment transaction within 13 months from the date of debiting the payer's account. An unauthorized payment transaction implies that the payer provenly did not give authorization for debiting the payee's account.

In order to exercise the right to a full refund of funds for unauthorized payment transactions, the payer must submit the refund request for the unauthorized payment transaction in a branch or business center of the Bank within the specified period of 13 months from the date of debiting. The payer otherwise loses the right to refund. The Bank may ask the payer for the information necessary to determine the assumptions for the refund for the purpose of completing the refund request.

In the case of submitting the refund request for the unauthorized payment transaction, the Bank requires proof of the existence of a valid authorization from the payee's bank, and if such proof is received, the payment transaction is considered authorized and the Bank will reject the payer's request for refund.

In this case, the Bank notifies the payer in writing about the debiting of the account, states the reasons for the refusal, and refers the payer to the bodies responsible for out-of-court complaint procedures and conciliation procedures, where the payer can, if not accepting the given explanation, file an objection, complaint, or a proposal for conciliation. If the investigation of a payment transaction requires the engagement of special experts (eg. a graphologist), and in the end it is determined that the transaction is authorized, the Bank will charge the payer for the costs incurred.

If the Bank does not receive the required evidence of the existence of a valid authorization from the payee's bank within 30 calendar days of receiving the refund request, it will decide on the request, taking into account the evidence presented by the applicant.

In case of the execution of an unauthorized payment transaction, the Bank undertakes to return to the User the amount of the unauthorized payment transaction, all fees charged in connection with the unauthorized payment transaction and the cost of refund, no later than the end of the first working day after the date of receipt of the notification of the unauthorized payment transaction from the User or learning about the unauthorized payment transaction. When returning funds, the payer is entitled to interest (cost of refund), which is calculated to the amount of the executed order from the day of execution of the SDD order to the day before the day of the refund of funds to the payer's account.

The rate that applies for each day of the month is the €STR rate applicable on the first interbank business day of that month based on a year of 360 days. The €STR rate is the rate published by the European Central Bank. The interest is calculated only in the case of a positive €STR rate.

If the Bank subsequently determines through the complaint procedure that the payer acted fraudulently and that the complaint was unfounded, the Bank will realize the claim from the payer by directly debiting the payer's transaction account.

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The payer may submit the refund request based on the executed SDD order in a branch/business center of the Bank that executed the order by the **SEPA SDD Core - Request for the refund of an authorized transaction (Refund request)**.

5.8. Resolving complaints with business entities according to the SDD B2B scheme

According to the SDD B2B scheme, applying only to non-consumers, the request for the refund of an authorized/unauthorized transaction is not regulated and is not carried out, but in case of such a request by the Payer, the procedure for resolving objections (complaints) will be carried out in accordance with Article 6 of these General Terms and Conditions. The refunds and the Bank's responsibility for authorized transactions are completely excluded (e.g. errors by the payee in the entry or the execution date cannot cause the Bank's responsibility, as they are not part of the authorization or the Bank's mandatory checks during execution).

5.9. Obtaining the copy of the authorization

The Payer may request from the Payer's Bank the copy of the authorization given to the Payee.

After receiving the authorization completed in the regulated form **Authorization Copy Issuance Request**, the Bank will forward the request to the Payee's bank for obtaining the copy of the authorization and related changes from the Payee.

The Payer submits the Request for the issuance of the authorization copy personally in a branch of the Bank or scanned by email.

The process of obtaining the authorization copy may last up to 30 calendar days. The Payer's bank will contact the Payer after receiving the authorization copy from the Payee or the Payee's bank. The Payer's bank will charge the service of obtaining the authorization copy in accordance with Decision on fees for business entities and residential buildings.

5.10. Notifications

The Bank shall inform the Payer of any SDD order transaction by the transaction account statement.

5.11. Special conditions of the transaction

The Payer may define special conditions in a branch of the bank for every SDD order by completing the form **Special conditions for the execution of the SDD order**. The form must be signed by the Payer's legal representative.

The Payer shall deliver special conditions for the execution (limiting criteria) no later than 1 business day prior to the date of carrying out the SDD order.

The special conditions for the SDD order execution are defined separately for every transaction account and include 4 modalities:

1. General ban on all SEPA direct debits
2. White List
3. Black List
4. Limit against the amount and/or dynamics of the execution

General ban of the execution of all SEPA direct debits

The Payer can make the transaction account inaccessible for the SEPA direct debiting payment service by activating a general ban on all SEPA direct debiting transactions. The Bank will refuse or will not carry out every SEPA direct debits if there is the active general ban in the account. The general ban on the execution is valid until the client revokes it. The general ban on the execution of all SEPA direct debits can not be combined with other modalities of special conditions of the execution. If there are other active modalities of special conditions in the Payer's transaction account and the Payer wants to activate the general ban, then the Payer must previously revoke all other active modalities of the special conditions of the execution.

White list

The Payer can define the white list for each transaction account by adding one or more Payees to it. When defining the white list, the Payer can also define the unique authorization identifier for each Payee. Placing a particular Payee in the white list means that the Payer allows SEPA direct debiting only by the Payee listed in the white list. If the Payer, along with the payee in the white list, additionally specifies the authorization identifier, the Bank will carry out only SEPA direct debiting defined by the authorization identifier. The Bank will refuse or will not carry out every SEPA direct debiting initiated by the Payee who is not in the white list. The white list is valid as long as the client revokes it and can be combined with the limit against the amount and/or dynamics of the execution. The white list can not be combined with the black list and the general ban on the execution of all SEPA direct debits. If the black list or the general ban is already active in the Payer's transaction account and the Payer wants to define the white list, then the Payer must previously revoke the specified active modalities of the special conditions of the execution.

Black list

The Payer may define the black list for every transaction account by adding one or more Payees to it. Placing a certain Payee in the blacklist means that the Payer does not allow the SEPA direct debiting by only that Payee listed in the black list. The Bank will carry out every SEPA direct debiting initiated by the Payee not listed in the black list. The blacklist is valid until the client revokes it and can not be combined with the limit against the amount and/or payment dynamic. The black list can not be combined with the

white list and the general ban on the execution of all basic SEPA direct debits. If there is the white list or the general ban on the execution already active in the Payer's transaction account and the Payer wants to define the blacklist, then the Payer must previously revoke the mentioned active modalities of the special conditions of the execution.

The limit against the amount and/or dynamics of the execution

The Payer can limit the SEPA direct debiting of every Payee according to the amount and/or dynamics of the execution. The limit against the amount and/or dynamics of the execution can also be defined for every Payee according to the authorization identifier.

The limit against the amount means that the payer allows the SEPA direct debiting of a certain Payee only up to the amount defined in the limit. The Bank shall not carry out SEPA direct debiting of a certain Payee if the amount of the order is higher than the amount defined in the limit.

The limit against the dynamics of the execution means that the Payer allows SEPA direct debiting of a certain Payee only once in the selected period. The dynamics of the execution or the selected period may be weekly, monthly, quarterly, semi-annually or annually. Each period is defined in calendar terms. The Bank will not carry out SEPA direct debiting of a particular payee if one SDD order has already been carried out in the selected period.

The limit against the amount and the limit according to the dynamics of the execution may be defined separately for every Payee or separately for every authorization identifier.

The limit against the amount and/or dynamics of the execution is valid until the client revokes it and it can be combined with the white list. The limit against the amount and/or dynamics of the execution can not be combined with the black list and the general ban to all SEPA direct debits. If there is the ban already in the payer's transaction account and the payer wants to define the limit against the amount and/or the dynamics of the execution, then the payer must previously cancel the specified active modality of the special payment conditions.

The entry and changes of the special conditions of the execution instructed by the Payer in a branch of the Bank shall be valid from the next calendar day. The Bank will charge the entry and change of the special conditions of the execution in accordance with the Decision on fees for business entities and residential buildings.

6. COMPLAINTS AND RESPONSIBILITY OF THE BANK

6.1. Complaints

The User is obliged to inform the Bank of unauthorized, irregularly initiated, not carried out and/or improper or a delayed payment transaction conducted immediately after the information of such transaction and no later than 30 days from the day when the Bank made available to the user the

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Statement on changes and balance in the account which shows that such transaction was carried out or should have been carried out. On the contrary, the user will have no right to complaints or the rights under these Terms and Conditions.

The User will submit in writing all complaints related to the execution of the payment transactions to the competent organizational unit of the Bank with specifying the payment reference, the original amount and the date of the currency of the payment or the collection.

If the User considers that his or her right is violated in the business relationship with the Bank, the User may send the complaint in writing to the address of the headquarters of the Bank with the indication that it is a complaint, immediately and no later than 30 days after the disputed event. The User must include a detailed description in the complaint and enclose all the evidence that the User refers to. The Bank will submit the response in writing within the legally stipulated deadline. The User is also entitled to file the complaint against the Bank to the CNB if he or she considers that the Bank acted contrary to the legal provisions.

The complaints that relate to services provided by AISP, PISP and/or CBPII arising out of the contractual relationship between the account users and the payment service providers, including, but not limiting to the approvals given by the User to the mentioned payment service providers, are sent by the User solely to them, under the terms and conditions and in the way they had agreed upon. If the complaints relate to the authorization and carrying out payment transactions initiated by the PISP, they will be referred to the Bank in the same way as when the complaints relate to the payment transactions initiated through the Bank's channels.

If it is a matter of resolving the requests or complaints of the Client/Data subject to processing personal data and exercising the rights of the clients related to the processing of personal data, the complaint procedure and the deadlines under the General Data Protection Regulation and the Personal Data Protection under these Terms and Conditions shall apply.

6.2. Responsibility of the Bank

If, according to the User's complaint, the Bank's responsibility is established for the failure of the Bank to carry out or incorrectly carry out the payment transactions and/or delayed payment transaction execution, the Bank is obliged to return the amount of unexecuted and/or incorrectly executed payment transaction, all fees charged in connection with unexecuted and/or incorrectly executed payment transaction and the corresponding interest rates.

The Bank is not obliged to refund the amount of unexecuted or incorrectly executed payment transaction if this is the result of exceptional and unforeseen circumstances which the Bank can not or fails to influence in spite of all efforts.

The Bank is not obliged to refund the payment transaction in case that the User or Authorized person accidentally or negligently fail to fulfill their obligations related to the payment instrument or if the carried-out payment transaction is the consequence of the use of the lost or stolen payment instrument or the payment instrument that was misused if the User or the Authorized person did not protect the security features of the payment instrument.

The Bank is not obliged to return the amount of an incorrectly carried out transaction if the User did not inform the Bank of this immediately and no later than 30 days from the day of carrying out the payment transaction.

In case of the unauthorized payment transaction, the Bank is obliged to return to the User the amount of the unauthorized payment transaction, all fees collected related to the unauthorized payment transaction and the related interest rates, by the end of the first business day at the latest after the day of the receipt of the unauthorized payment transaction from the User or learning about the unauthorized payment transaction.

If the Bank subsequently through the complaint procedure determines that the User has acted fraudulently and the claim was unfounded, the Bank shall fulfil the User's claim by direct debiting the User's transaction account.

The User is entirely responsible for carrying out the unauthorized payment transaction if they are the consequence of a fraudulent behavior of the User or the User's deliberate failure to fulfill one or more obligations regarding the payment instruments and personalized security credentials or the failure to fulfill these obligations due to the User's extreme negligence.

The Bank is not responsible for irregular payment operations, failure or untimely execution of orders if disturbances appear during the payment transaction activities due to force majeure, such as interruption of power supply, interruption of telecommunication lines and non - functioning or irregular functioning of the system for the calculation of interbank transactions and other similar causes, the occurrence of which cannot be attributed to the Bank. The termination of functioning or irregular functioning of EURO NKS, TARGET 2, FINA and SWIFT are also considered disturbances.

6.3. Responsibility of the User

If the execution of the unauthorized payment transactions is the consequence of the use of the lost or stolen payment instrument or the consequence of other misuse of the payment instrument, the User is responsible for these transactions, but up to the legally regulated amount in total.

In this case, the User will not be held responsible

- if the User could not have detected loss, theft or misuse of the payment instrument prior to carrying out the payment transaction

- if the unauthorized payment transactions are the result of the activity or omission of an employee of the Bank or other entity with the outsourced activities
- if the Bank has not provided adequate funds for daily notification on loss, theft or misuse of the payment instrument
- if the Bank does not request or apply the trusted authentication of the User

The User is fully responsible for the performed unauthorized payment transactions if they are the consequence of the User's fraudulent behavior or the User's intentional non-fulfillment of the obligations related to the payment instruments and personalized security credentials or non-fulfillment of these obligations because of the User's gross negligence.

7. INTEREST RATES, FEES AND EXCHANGE RATES

7.1. Interest rates

The Bank calculates and pays out the interest rate to the funds in the User's Account as determined by the applicable Decision on interest rates for business entities and residential buildings or pursuant to the separate agreement with the User.

If the Bank grants the framework loan to the User, the overdraft facility in the account, the amount of the interest rates and fees as well as the method of the calculation and the collection of interest rates and fees for such loan will be regulated by a separate loan agreement concluded between the Bank and the User.

Non-residents, legal entities with head offices abroad will pay the withholding tax on interest rates earned in the Republic of Croatia at the stipulated rate or the rate specified in the double taxation treaty, if the double taxation treaty (the agreement to avoid double taxation) has been contracted and applied between the Republic of Croatia and the country where the legal person is a resident.

For the purpose of applying the double taxation treaty, non-resident legal entities with head offices abroad are obliged to prove their residency to the Bank, as determined by the Croatian tax regulations.

The Bank has the right to change the interest rate level on the funds in the transaction accounts.

7.2. Fees

The User is obliged to pay the fee to the Bank for the services of opening and maintenance of the Account, performing payment services and other services in the Account for which the Bank calculates and charges fees and expenses in accordance with applicable Decision on fees for business entities and residential buildings or a separate agreement concluded with the User.

For national payment transactions in the national currency of the Republic of Croatia, the calculated fee is due once a month on which the Bank informs the User through the account.

For national transactions in other currencies, cross-border and international transactions, the fee is calculated and due immediately after carrying out each transaction, of which the Bank will inform the User by sending the Statement on the balance and changes in the account (hereinafter: the Statement).

The User explicitly authorizes the Bank to collect the fee immediately upon maturity from the funds in the User's Account. If there are no sufficient funds in the User's Account for the collection of the fee on the date of debiting the Account in the currency in which it is calculated, the Bank is authorized to collect the fee from the funds in other currencies available in the Account. If the User has several accounts opened with the Bank, the User has the right to choose which of the accounts will be the primary account from which the Bank will collect/withhold the fees. If the User does not have sufficient funds in the selected account at the time of the payment of the fee, the User explicitly authorizes the Bank to collect the fee from any other account open with the Bank. In this case, the User has no right to complain for the fee being charged in the account that was not selected as the primary account.

The Bank will calculate and collect the fees denominated in foreign currencies by applying the middle exchange rates for the relevant currency from the applicable exchange rates of the Bank valid on the day of the calculation.

The Bank keeps the right to collect the fee from the User for the actual costs of foreign and domestic banks in case of incomplete or deficient data in a given payment order (NON-STP cost), the actual costs of intermediary banks and the costs of a foreign bank if the cost option - at the expense of the issuer (OUR) - is selected as a cost option in the payment order.

7.3. Exchange rates

In case of buying and selling currencies, the buying and selling rates in a daily exchange rates for foreign currencies of the Bank valid at the moment of buying and selling shall apply, unless the parties to the agreement agreed otherwise.

8. NOTIFYING ON THE BALANCE AND CHANGES IN THE ACCOUNT

The Bank shall inform the User of changes (information on executed payment transactions and payments in the account) and the balance in the transaction account by sending the Statement.

It will be considered that the User agrees with the data in the Statement if he or she does not file the complaint within 30 days from submitting the Statement to the User for the disposal or from the date of delivery, if it is sent by post mail.

If the User uses additional services for receiving the Statement or information on the balance and changes to the account such as post mail, e-mail and similar, the User will accept the exclusion of the liability of the Bank for the information which could possibly be received by third parties and that can not be influenced by the Bank.

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The Bank shall notify the User about the calculated and paid out interest rate in the transaction account by sending the Statement.

The Bank shall inform the User by the Statement on the balance and changes in the account about the fees calculated and collected on a monthly basis and the fees for payment transactions where the Bank calculates the fee in advance.

9. OTHER SERVICES

The Bank allows additional services to the User related to the Account contracted separately by the Bank and the User and may issue special general terms and conditions in connection thereof, the provisions of which supplement contractual benefits and apply together with the provisions of these Terms and Conditions.

The Bank may prevent any further use of additional services in the event of irregular transactions in the Account or if there exist unsettled claims of the Bank on fees for performing payment services. If the User, after the payment of liabilities to the Bank, wants to continue to use the additional services, he or she is obliged to inform the Bank of this in writing.

10. AMENDMENTS, TERMINATION OF THE FRAMEWORK AGREEMENT AND CLOSING THE ACCOUNT

10.1. Amendments to the framework agreement

The User and the Bank agree that the Bank keeps the right to amend all the documents that are an integral part of the framework agreement of which it will inform the User at least 15 days prior to their application. It shall be considered that the Bank informed the User in accordance with the previous sentence if the Bank makes the amended Terms and Conditions and other documents that are an integral part of the framework agreement available to the Users in the branches of the Bank and disclose them on its website www.kentbank.hr with the indication of the effective date. The Bank is allowed to apply the amendments that are more favourable to the User without previously informing the User.

If the User does not notify the Bank in writing that he or she does not accept the amendments by the date of the application of the amended framework agreement, it shall be deemed that the User accepted the disclosed amendments. If the User informs the Bank in writing that he or she does not accept changes to the framework agreement, it shall be deemed that the User does not want to continue the business cooperation with the Bank and that the User has canceled the Framework Agreement and all individual agreements that make the framework agreement with the notice period of 15 (fifteen) days and is obliged to settle all due obligations to the Bank and return the payment instruments related to the transactions in the Account, if they were given to the User under a separate agreement.

10.2. Termination of the framework agreement and closing the account

The Framework Agreement and individual agreements for additional payment services will be concluded for an indefinite time period. If a particular agreement is concluded for a definite time period, it shall cease to be valid at the expiration of this period and, in any other case, it shall cease to apply upon its cancellation.

The Framework Agreement will also expire upon the termination of the existence of the User or the termination of the economic activity or a free profession by the User a natural person who independently performs the economic activity or is self-employed, or upon a death of that natural person.

10.2.1. Termination and cancellation of the Framework Agreement by the Bank

The Bank may close the account and cancel the Framework Agreement by a one-side Cancellation Statement that will be sent to the User by the registered post mail with the return receipt to the valid address entered in the court register, without the cancellation period;

- if there were no transactions in the Account for at least 12 months
- if there are irregular transactions in the Account or if there exist unsettled claims of the Bank on fees for performing payment services and in case of a failure to comply with these Terms and Conditions by the User and/or any provision of the Framework Agreement. In this case, the Bank can make all its claims under the Agreement due at an earlier date and collected at the expense of the User's account or other Users' accounts with the Bank.
- if the Client fails to submit all requested information and documentation required in accordance with Anti Money Laundering and Terrorist Financing Law
- if the Bank determines or suspects any violation of the provisions of Anti Money Laundering and Terrorist Financing Law and its implementing regulations and the Law on implementation of restrictive measures
- if the Client fails to submit the documentation for determining the status of the tax residence, statements, consents and other forms required for the implementation of the CRS and FATCA regulations
- if the account is closed on the basis of the decision of the court, the competent body, law or other regulations, if this stems out from the mentioned decision, law or other regulation
- if the Bank determines or reasonably suspects the possibility of fraud or a misuse of powers in the disposal of the funds in the Account or the possibility of an unauthorized disposal of the funds in the Account by the User, Authorized person or a third party, or if there is doubt in terms of authorizations for representing the User or disposal of the funds in the Account, or if deemed that closing of the Account is necessary for the protection of rights, reputation or interests of the User and/or the Bank and/or third parties,
- if the Client provides the Bank with incorrect or untrue personal data and/or other data necessary for the proper and legal provision of the service

The Framework Agreement shall be considered terminated on the day of submitting the Statement on the cancellation of the Framework Agreement to the authorized provider of postal services regardless of whether it was duly received by the User or not.

In these cases, apart from the Framework Agreement and the Term Deposit Agreement, the Bank may also terminate in the same way all other agreements concluded with that Client and/or the Client's connected persons and terminate the cooperation in its entirety.

The Bank may cancel the Framework Agreement at any time without specifying reasons and close the Account after the expiry of 30 (thirty) days of the cancellation period. The cancellation notice period starts on the day of submitting the Statement on the cancellation of the Framework Agreement to the authorized provider of postal services regardless of whether it was duly received by the User or not.

In case of the termination or the cancellation by the Bank, the Account will be closed without the User's written and verified request.

10.2.2. Closing the account at the User's request and in accordance with the provisions of the JRR Ordinance

The Bank shall close the Account to the User at his or her written request, ex officio (on the basis of the final decision on deleting the business entity from the court, craft, or other appropriate register, due to opening or closing of the bankruptcy proceedings, in accordance with the Ordinance on the Unified Account Register and other), by an unilateral termination or upon the expiry of the notice period in case of the cancellation of the Agreement on opening the account, on the basis of the court decision, competent authority, law or other regulations.

When submitting the written request for closing the Account by the User, the Bank shall immediately, after receiving the request, close the User's account, provided that all obligations under the account have been fulfilled. If the User unilaterally cancels the Framework agreement, the cancellation period is 15 (fifteen) days from the day of receiving the Statement on the cancellation.

The Bank must not close the User's account that has the designation blocked in the Unique Account Register and has not got any other account open with some other bank in Croatia.

The Bank shall close the User's account whose activity was terminated after deleting from the appropriate registry, regardless of the blockage mark in the Unique Account Register.

The Request for closing the Account must be verified by the Legal representative of the client. In the case of closing the account in accordance with the provisions of the Ordinance on JRR, the Account will be closed without the written and verified User's request.

10.2.3. Fee for closing and transfer of surplus funds

In case of the cancellation and/or termination of the Agreement by either the Bank or the User, the Bank is authorized to charge the fee to the User for closing the Account and the fee for the use of a particular service pursuant to Decision on fees for business entities and residential buildings. Prior to closing the Account, the User is obliged to pay the Bank all calculated fees and costs, unless otherwise provided in special cases.

When closing the Account, the Bank shall, upon the collection of all due obligations of the User, make a transfer of surplus funds for all currencies for the purpose of bringing the Account to zero. When closing the Account, the Bank may convert the remaining funds in the foreign currency to the national currency of the Republic of Croatia at the buying exchange rate for foreign currency in accordance with the exchange rates of the Bank applicable on the date of the conversion.

The Bank shall not accept the request for closing the User's Account if the User has due, unsettled obligations against the Bank or if the Bank, at the order by Fina pledged the assets for the enforcement in the User's account for the purpose of the collection by other User's creditors or if the User is obliged to return the assets that are owned by the Bank. All services contracted in relation to the Account shall cease to apply by closing the Account or the termination of the Agreement.

If there are money funds remaining in the Account when closing the Account and the Bank can not determine with certainty who the person authorized to sign the transfer order of funds to another User's account is, the Bank shall transfer the funds and keep them in the transitional account until determining, in accordance with its estimate, with certainty and unambiguously, who the person authorized to sign the order for the transfer of the User's funds is (eg. by a final legally binding court decision or in other reliable way). At this moment, the Bank will transfer the funds to the account with other Bank at the instruction by the authorized person for representing (the person authorized to sign orders for the transfer of funds).

11. BANKING SECRECY AND PROTECTION OF PERSONAL DATA

Banking secrecy is all information, facts and circumstances that the Bank has learned based on the provision of services to the Client and in performing business with an individual client. The Bank is obliged to keep banking secrecy.

Members of the Bank's bodies, shareholders, employees and other persons who, due to the nature of the business they carry out with or for the Bank, have access to confidential information must maintain banking secrecy and can not disclose it to third parties, use it against the interests of the Bank and its clients or enable third parties to use it. This obligation exists for the mentioned persons even after the termination of their employment with the Bank, or after the termination of their status as shareholders or members of the Bank's bodies, as well as after the termination of the contractual relationship on the performance of business for the Bank. The Bank may disclose the above-mentioned information only in cases regulated by the Credit Institutions Act.

Information on the Bank's rights and obligations relating to the collection and processing of personal data, the purposes and legal basis for processing, as well as information on the rights and obligations of clients

and other persons whose personal data is processed, on security and protection measures for personal data that is processed, as well as all other information that the Bank, as the data controller, is obliged to provide to the Client, can be found in the Privacy Statement for contracting and maintaining a transaction account, available on the Bank's website www.kentbank.hr and in the Bank's branches.

By accepting these General Terms and Conditions and/or submitting the completed and signed Application, the Client confirms that he/she has received all the information stated in the General Terms and Conditions for Transaction Accounts and Payment and Other Services for Business Entities from the Bank, as well as information on the collection and processing of personal data. This section of the General Terms and Conditions also applies to Authorized Persons, as well as to all other natural persons whose data the Bank processes and collects in connection with the contracting of transaction accounts for business entities.

12. PROTECTIVE AND CORRECTIVE MEASURES

The User is obliged to use a particular payment instrument in accordance with the provisions of these Terms and Conditions and other documents of the Bank that regulate the issuance and the use of a specific payment instrument.

The User is obliged to immediately notify the Bank of determined loss, theft or misuse of the payment instrument or its unauthorized use, apply for a blockage of the payment instrument, cancellation or limitation of the service or authorities granted to the authorized persons of the User, revocation of persons authorized to dispose of the funds in the account, revocation of seals and the like. Reporting of a loss or theft or unauthorized use or misuse of the payment instrument will be made in writing to the organizational part of the Bank in which the User has opened a transaction account.

The User is responsible and bears damage for unauthorized payment transactions carried out by the payment instruments that are the consequence of loss or theft or an unauthorized use or misuse of the payment instrument by the time of reporting the loss or theft or unauthorized use of the payment instrument to the Bank.

The Bank is authorized to block the payment instrument for the reason of

- security of the payment instrument
- suspected unauthorized use or the use of the payment instrument with fraudulent intent
- if the Bank provides the service of providing the payment instrument with a credit line that relate to significant increase in the risk that the Payer/User will not be able to fulfill its payment obligations.

If possible, the Bank shall inform the User of the intention of blocking the payment instrument before it is blocked by phone and/or in writing or in other appropriate way.

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If the Bank can not inform the User of the intention of blocking the account before blocking, the Bank will do so after blocking the payment instrument by phone and/or in writing or in any other appropriate way.

The Bank is not obliged to inform the User about blocking of the payment instrument if this is contrary to the objectively justified security reasons or contrary to the law.

13. FINAL PROVISIONS

The Terms and Conditions are available to the User in a written form on the Bank's website www.kentbank.hr as well as in every branch of the Bank. Any amendments will be disclosed and available 15 days prior to their application.

By signing the Agreement on opening and maintenance of a transaction account and performing payment and other services, the User acknowledges that, prior to entering into the Agreement, he or she has read the Terms and Conditions and accepts their application.

All that is not regulated in these Terms and Conditions will be governed by other relevant internal documents of the Bank in the operations with business entities.

These Terms and Conditions shall apply to the rights and obligations of the Bank and the User under all transaction accounts opened by the User with the Bank on the basis of the agreements concluded by the day of the application of these Terms and Conditions. If any of the provisions of the Agreement on opening and maintenance of the business account and performing payment and other services differ from the provisions of these Terms and Conditions, the provisions of these Terms and Conditions shall apply.

In case of the collision between the provisions of these Terms and Conditions and applicable legal and sublegal regulations, the provisions of legal and sublegal regulations shall apply until the compliance of these Terms and Conditions.

Relationships, mutual rights and obligations of the User and the Bank shall be governed by the law of the Republic of Croatia. The User and the Bank shall resolve any dispute arising from these Terms and Conditions by mutual agreement. The court where the headquarters of the Bank falls within shall have jurisdiction over any disputes.

The communication between the User and the Bank will be done in the Croatian language, unless otherwise agreed by the Bank and the User.

These Terms and Conditions shall apply from 5 October 2025.

Terms and Conditions of KentBank d.d. on transaction accounts and performing payment and other services for business entities of 6 January 2025 shall cease to apply with the entry into force of these Terms and Conditions.