

FRAMEWORK AGREEMENT OF PAYMENT SERVICES

1. DATED: ____.____._____, PLACE: _____

2. CONTRACTING PARTIES

2.1. PAYMENT SERVICE PROVIDER:

NAME: STOPANSKA BANKA AD – SKOPJE

HEAD OFFICE - ADDRESS: 11-ti Oktomvri Str. No 7, Skopje-Center

URN: 4065549 Trade Register - Central Register of the Republic of North Macedonia, TIN: 4030996116744

EMAIL ADDRESS: sbank@stb.com.mk

WEBSITE: www.stb.com.mk

CONTACT CENTER: Tel. + (02)3100 109, Email address: kontaktcentar@stb.com.mk

SUPERVISORY AUTHORITY: National Bank of the Republic of North Macedonia (NBRNM)

BRANCH ADDRESS: _____

AUTHORIZED PERSON: Diomidis Nikoletopoulos, Chief Executive Officer and Chairman of the Board of Directors and Milica Chaparovska – Jovanovska, Chief Retail Officer and member of the Board of Directors

(Hereinafter referred to as the Bank) and

2.2. PAYMENT SERVICE USER:

NAME: _____

OFFICE: _____

URN: _____

TIN: _____

EMAIL ADDRESS: _____

AUTHORIZED PERSON: _____

(Hereinafter referred to as the User)

3. GENERAL PROVISIONS

(1) This text together with the following attachments:

- Application Form for Opening / Change of Payment Account and Authorized Signatories of the Legal Entity,
- Registration Form of Authorized Deliverer of Payment Orders,
- Registration Form of Legal Entity,
- Application Form for Issue of Debit Card for Legal Entities,
- Registration Form for i-bank service (digital banking) of Stopanska Banka AD – Skopje for Legal Entities,
- Application Form for Accepting Card-based Payment Transactions and Application Form for Activating a Payment Service, Accepting Card-based Payment Transactions,
- General Terms and Conditions for Operating Payment Account and other Services for Legal Entities,
- General Terms and Conditions for Using i-bank Service (digital banking) of Stopanska Banka AD – Skopje for Legal Entities,
- General Terms and Conditions of Stopanska Banka AD Skopje for the Use of Debit Cards for Legal Entities,

- General Terms and Conditions of Stopanska Banka AD Skopje for the Acceptance of Card-based Payment Transactions,
- Valid Decision on the Tariffs of Fees and Commissions for Services to Legal Entities,
- Valid Decision on the Interest Rate Policy for Services to Legal Entities,
- Valid Time Schedule for Domestic Payment Operations for Legal Entities, and
- Valid Time Schedule for International Payment Operations for Legal Entities,

shall be integral parts of a Framework Agreement of Payment Services (hereinafter referred to as the Agreement) that regulates the following: (i) the execution of individual and subsequent payment transactions, and (ii) the rights and obligations and the terms and conditions for opening, maintaining and closing a payment account.

(2) Matter not regulated under this Agreement shall be governed by the Attachments referred to in paragraph 1 of this Article and the Law on Payment Services and Payment Systems (hereinafter referred to as the LPSPS) and other applicable laws and regulations.

(3) The Attachments referred to in paragraph 1 of this section are available in electronic form on the website: www.stb.com.mk and in paper form in the Bank's branches.

(4) The User hereby acknowledges that he / she has received, read, understood and agreed with:

- the attachments referred to in paragraph 1 of this section;
- the information document on fees and commissions for the services with standardized terms and definitions from the list of the representative services linked to a payment account of NBRNM and the fees and commissions for the services provided by the Bank;
- prior information on the use of payment services in accordance with Article 56 of the LPSPS; and pre-agreed information referred to in Articles 5 and 6 of the Law on Consumer Protection in Case of Consumer Loan Agreements; and
- the glossary containing the standardized terms and definitions from the list of the representative services related to a NBRNM payment account.

(5) The Contracting Parties agree that the Bank shall update: the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities, General Terms and Conditions for using i-bank Service (digital banking) of Stopanska Banka AD – Skopje for Legal Entities, General Terms and Conditions of Stopanska Banka AD – Skopje for the Use of Debit Cards for Legal Entities and General Terms and Conditions of Stopanska Banka AD Skopje for the Acceptance of Card-based Payment Transactions, and updated versions shall be available in electronic form in a visible place on the website and in printed form in the Bank's branches.

(6) For the purpose of this Agreement, the terms used herein shall have the meaning prescribed in the LPSPS and in the attachments referred to in paragraph 1 of this section.

4. PAYMENT SERVICES

4.1. DESCRIPTION OF THE PAYMENT SERVICE

(1) The Bank as a Payment Service Provider shall make available the following payment services:

- 1) Depositing on and withdrawing cash from a payment account as well as all activities related to opening, maintaining and closing the account;

2) Making payment transactions, including the transfer of funds to a payment account at the User's Bank or at another payment service provider:

- making payment transactions with payment cards or similar telecommunication, digital or information devices, and
- making credit transfers, including standing orders;

3) Making payment transactions where the funds are secured by a credit line for the payment service user:

- making payment transactions with payment cards or similar telecommunication, digital or information devices, and
- making credit transfers, including standing orders;

4) Issuing payment instruments and/or accepting payment transactions;

5) Cash remittances;

6) Payment initiation services; and

7) Purchasing or selling foreign payment instruments; and

8) Services for provision of information on payment accounts.

(2) After submission and approval the Application Form for Opening a Payment Account in accordance with this Agreement, the Bank may open one or more payment accounts to the User in the same or different currencies, irrelevant of their characteristics or purpose.

(3) The Bank shall operate the User's payment account in accordance with the above Application Form for Opening/Change of Payment Account and Authorized Signatories of the Legal Entity, the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities and LPSPS.

4.2. UNIQUE IDENTIFIER AND INFORMATION SPECIFICATION

(1) The payment account shall have a unique identifier – payment account number assigned by the Bank determined in the Application Form for Opening Payment Account used when issuing payment orders for the purpose of unambiguous identification of the User and the payment account.

(2) The User shall submit duly completed payment order to the Bank in paper form and via the digital channels. A duly submitted order in terms of this paragraph shall be deemed a payment order that contains mandatory elements the form of the payment order in accordance with the NBRNM regulations for execution of payment transactions.

4.3. DISPOSAL OF THE FUNDS ON THE PAYMENT ACCOUNT

(1) The User shall have the right to authorize one or more professionally capable persons to dispose of the funds on the payment account as persons authorized to operate the payment account, in accordance with the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities.

(2) The User's legal representative shall designate authorized persons to operate payment accounts and their authorizations by submitting Application Form for Opening / Change of Payment Account and Authorized Signatories of the Legal Entity, and shall be responsible for timely notification the Bank on all changes and revocation of their authorizations.

4.4. AUTHORIZATION AND EXECUTION OF PAYMENT TRANSACTIONS

(1) The Bank shall authorize and execute payment transactions in accordance with the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities, LPSPS, NBRNM regulations and applicable laws in the field of foreign exchange operations.

4.5. RECEIPT OF A PAYMENT ORDER

(1) Time of receipt of the payment order shall be the moment when the Bank has received the payment order.

(2) The Bank shall debit the payment account of the User upon the receipt of the payment order.

(3) If the receipt date of the payment order is a non-banking day, it shall be considered that the payment order was received on the next working day.

(4) Final time for receiving a payment order shall be determined by the Time Schedule for execution of payment transactions, which is available on the Bank's website. Payment orders received after closure of the Time Schedule in the current day shall be deemed received on the next banking day.

(5) The User, who initiates a payment order and the Bank may agree that the execution of the payment order begins on a precisely specified date or at the end of a certain period or on the day on which the payer makes available to the Bank the necessary funds for execution of the payment order, whereas, the receipt time of the payment order shall be deemed to be the agreed date for execution of the payment order.

(6) If the agreed date referred to in paragraph 5 is a non-banking day, it shall be considered that the payment order was received on the next working day.

(7) If the Bank rejects to execute a payment order or initiate a payment transaction, the Bank shall be obliged to inform the User thereof, the reasons for the refusal and the correction procedure of the errors that led to the refusal of the payment order, unless the provision of the information is prohibited by law.

4.6. TERM FOR EXECUTION OF PAYMENT SERVICES

(1) Maximum term for execution of the payment services subject to this Agreement shall be in accordance with the Time Schedule for execution of domestic payment operations, or the Time Schedule for international payment transactions, which are available on the Bank's website.

4.7. SPENDING LIMITS WHEN USING A PAYMENT INSTRUMENT

(1) Where the payment instrument is used to give the consent for execution of a payment transaction, the spending limits provided for in the General Terms and Conditions for the use of those payment instruments and services, published on the Bank's website, shall apply.

5. BUSINESS DEBIT CARD

(1) The Bank shall issue to the User one or more business debit cards based on the Application Form for Issue of a Debit Card for Legal Entities.

(2) The Bank shall issue business debit cards referred to in paragraph 1 of this section to authorized payment card holders indicated by the User in the Application Form.

(3) The rights, obligations and responsibilities of the Contracting Parties relating to the use of a business debit card shall be governed in the General Terms and Conditions of Stopanska Banka AD – Skopje for the Use of Debit Cards for Legal Entities.

6. DIGITAL BANKING SERVICES

(1) Digital banking service shall be available to the User in the scope and manner indicated in the Registration Form for i-bank Service (digital banking) of Stopanska Banka AD – Skopje for Legal Entities.

(2) The Bank shall provide to the User the services referred to in paragraph 1 of this section in

accordance with the General Terms and Conditions for Using i-bank Service (digital banking) of Stopanska Banka AD – Skopje for Legal Entities.

7. PHYSICAL AND ONLINE POS POINTS OF SALE

(1) The Bank shall allow the User a service for the collection of claims arising from the sale of goods and/or services with payment cards through a physical POS terminal or through the User's website based on a submitted Application Form for acceptance of card-based payment transactions and Registration Form for activation of payment service acceptance of card-based payment transactions.

(2) The rights, obligations and responsibilities of the Contracting Parties relating to the use of the service provided for in paragraph 1 of this section shall be governed in the General Terms and Conditions of Stopanska Banka AD – Skopje for Acceptance of Card-Based Payment Transactions.

8. FEES AND COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

8.1. FEES AND COMMISSIONS

(1) The Bank shall have the right to calculate and charge the User fees and commissions for the payment services provided in accordance with this Agreement.

(2) The type and amount of all fees and commissions, cumulative and by individual items, which are or would be borne by the User, shall be specified in the valid Decision on the Tariffs of fees for the services in the part that refers to legal entities, which is published on the website of the Bank.

(3) The User hereby authorizes the Bank to charge the fees and commissions referred to in paragraph 2 of this sub-section on the maturity date by direct debit of the User payment account in the Bank. If the Bank does not collect the fees and commissions from the User's payment account, or if the User does not settle the above obligations on the payment due date, the Bank shall calculate and charge statutory default interest in accordance with the Law on Obligations.

8.2. INTEREST RATES

(1) The Bank shall calculate and pay interest on the User's MKD and FX payment accounts in the amount and in the manner regulated by the Decision on the Interest Rate Policy in the part that refers to services for legal entities and General Terms and Conditions for Operating Payment Account and other Services for Legal Entities. The Decision on Interest Rate Policy and General Terms and Conditions for Operating Payment Account and other Services for Legal Entities are available on the Bank's website.

8.3. EXCHANGE RATES

(1) For any payment transactions that include the purchase and sale of foreign currencies and effective foreign cash, exchange rates from the Exchange Rate List of the Bank valid on the date of execution of the payment transaction shall apply.

(2) The Exchange Rate List referred to in paragraph 1 of this sub-section is available in all branches and on the website of the Bank.

(3) For currency conversion, the Bank shall apply the buying rate when buying foreign currency from the User, or the selling rate when selling foreign currency or effective foreign cash to the User.

9. COMMUNICATION BETWEEN THE CONTRACTING PARTIES

(1) All information and notifications under this Agreement and the Attachments referred to in point 1 paragraph 3 of this Agreement, the Bank shall make available to the User in at least one of the following manners:

(i) in the Bank's branches every working day during working hours; (ii) on the Bank's website at any time, (iii) through electronic/mobile banking, through a payment account statements, via electronic communication through which the business relationship is established or by post in circumstances where the type of information or notification requires direct and immediate communication with the User, as well as (iv) by a request submitted by the User to the Bank electronically or in paper form.

(2) For the transmission of information and notifications from the Bank to the User, the electronic form of communication through which the business relationship is established, and/or communication channels within the digital banking and/or payment account statements, and/or telephone banking, and/or post office shall be used.

(3) The User shall have the right to request information and notifications by addressing the Bank in any of the Bank's branches, to the Bank's contact center or by submitting a request in writing.

(4) The User shall have the right to, at any time during the validity period of this Agreement, request and receive the contractual terms hereof or any Attachment to this Agreement in electronic form through a permanent medium or in paper form.

10. PROTECTIVE AND CORRECTIVE MEASURES

(1) Protective and corrective measures when using a payment instrument, as well as the rights, obligations and responsibilities of the Contracting Parties when executing payment transactions through a payment instrument shall be regulated under the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities.

(2) The rights, obligations and responsibilities of the Contracting Parties when executing payment transactions shall be regulated under the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities.

11. VALIDITY PERIOD, AMENDMENTS AND TERMINATION OF THE FRAMEWORK AGREEMENT

11.1. VALIDITY PERIOD

(1) This Agreement is concluded for an indefinite period and it may cease to apply under the terms and conditions in accordance with the General Terms and Conditions for Operating Payment Account and Other Services for Legal Entities.

11.2. AMENDMENTS

(1) The terms and conditions and the method of amending this Agreement and the Attachments referred to in point 3, paragraph 1 hereof shall be governed by the General Terms and Conditions for Operating Payment Account and Other Services for Legal Entities and LPSPS.

11.3. TERMINATION

(1) The terms and conditions for termination of this Agreement shall be governed by the General Terms and Conditions for Operating Payment Account and Other Services for Legal Entities and LPSPS.

12. LEGAL PROTECTION OF THE PAYMENT SERVICE USER

12.1. REGULATORY COMPLIANCE

(1) The payment services subject to this Framework Agreement shall be regulated by the provisions of the Law on Payment Services and Payment Systems, Law on Foreign Exchange Operations, Law on Obligations, Law on Personal Data Protection as well as other applicable laws and regulations in the Republic of North Macedonia.

12.2. PROTECTION OF THE RIGHTS OF THE PAYMENT SERVICE USER

(1) If the User believes that the Bank fails to comply with their obligations relating to information on payment services, fails to fulfill the obligations for provision of payment services or does not allow the User to use payment services in accordance with this Agreement and LPSPS, the User shall be entitled to file a complaint in written or electronic form to the Bank.

(2) If the User that submitted a complaint in accordance with point 1 is not satisfied with the response obtained, or has not received a response within the term agreed, may file an appeal to the NBRNM.

(3) Filing the appeal to NBRNM shall not preclude or restrict the User's right to initiate a lawsuit against

the Bank to protect its interests.

(4) The Bank's response to the complaint referred to in paragraph 1 of this subsection, the right to submit an appeal to the NBRNM and the possibility of resolving disputes between the Contracting Parties in out-of-court proceedings are governed by the General Terms and Conditions for Operating Payment Account and other Services for Legal Entities and LPSPS.

13. MISCELLANEOUS

(1) The Bank is a participant in the following payment systems:

- Macedonian Interbank Payment System – MIPS of the National Bank of RNM, and
- other payment systems.

(2) At the request of the User, the Bank shall make available to the User information on the operational rules according to which the payment systems referred to in paragraph 1 of this section function.

(3) The Bank shall process the personal data of the User's legal representatives, authorized persons to operate a payment account, authorized payment card holders and authorized persons for digital banking to the extent necessary for the fulfillment of this Agreement, including contacting these persons to update their personal data and the User's data.

(4) The Bank warrants that the Bank ensures an adequate level of security of the personal data of the persons referred to in paragraph 3 of this section, including protection against unauthorized or illegal processing, as well as protection against accidental loss, destruction or damage, by applying appropriate technical and organizational measures which guarantee data confidentiality.

(5) Matters not regulated by this Agreement shall be governed by the applicable laws and regulations and the Bank's acts.

(6) This Agreement is executed in 2 counterparts, of which one for the Bank and one for the User.

CONTRACTING PARTIES:

For THE BANK

Authorized person in the branch

Bank's officer

Name and signature

For THE USER

Legal representatives of the legal entity

Name and signature