PRIVREDNA BANKA ZAGREB

PRIVREDNA BANKA ZAGREB d.d., 10000 Zagreb, Radnička 50, OIB: 02535697732, as provider of services (hereinafter: the Bank) and

As user of services (hereinafter: the User),

2. Performance of payment services through various channels of the Bank
3. Performance of other services related to transaction account provided for by General Operating Terms of Privredna banka Zagreb d.d. for transaction accounts and performance of payment and other services for non-consumers (hereinafter: General Terms) forming an integral part hereof.

The present Contract shall regulate rights and obligations of the User and the Bank, as provider of payment and other services, relating to:

1. Opening and managing transaction accounts
2. Performance of payment services through various channels of the Bank
3. Performance of other services related to transaction account provided for by General Operating Terms of Privredna banka Zagreb d.d. for transaction accounts and performance of payment and other services for non-consumers (hereinafter: General Terms) forming an integral part hereof.

The Bank shall sign the Contract on the opening and managing transaction account and performing payment and other services for non-consumers (hereinafter: General Terms) forming an integral part hereof.

The Bank undertakes to provide the User with the services specified in the Request and General Terms, in conformity with provisions hereof and General Terms.

The Bank undertakes to open the transaction account for:

STATE THE PURPOSE OF THE ACCOUNT-TYPE OF ACCOUNT

On the opening and managing transaction account and performing payment and other services

Scope
Article 1
The present Contract shall regulate rights and obligations of the User and the Bank, as provider of payment and other services, relating to:

1. Opening and managing transaction accounts
2. Performance of payment services through various channels of the Bank
3. Performance of other services related to transaction account provided for by General Operating Terms of Privredna banka Zagreb d.d. for transaction accounts and performance of payment and other services for non-consumers (hereinafter: General Terms) forming an integral part hereof.

Implementation
Article 2
The Bank shall sign the Contract on the opening and managing transaction account and performing payment and other services (hereinafter: the Contract) pursuant to the User’s Request for the opening and managing transaction account (hereinafter: the Request) that forms an integral part hereof.

The manner of amending General Terms and notifying the User thereof shall be regulated by the General Terms.

Opening of transaction account
Article 3
The Bank undertakes to open the transaction account for:

STATE THE PURPOSE OF THE ACCOUNT-TYPE OF ACCOUNT

IBAN: HR 234000091
(hereinafter: Transaction account), pursuant to the Request.

Transaction account shall become active following the Bank’s notice of the opening of Transaction account.

Contracting parties’ obligations
Article 4
(1) Contracting parties are agreed that the Bank shall perform payment and other services in Transaction account in conformity with the Request, and in the manner defined by the effective provisions, General Terms and Contract provisions. General Terms shall supplement provisions of the Contract and shall be equally binding upon contracting parties as contractual provisions. General Terms are attached hereto and form an integral part hereof. Terms defined by the General Terms shall have the same meaning as in the Contract, and should the provisions of the General Terms and the Contract be inconsistent, applied shall be the provisions of this Contract.

(2) The contracting parties agree that the Bank shall reserve the right to amend the General Rules, and consent to their application with all the amendments made during the validity period of the present Contract, without signing the Annex hereto.

(3) The manner of amending General Terms and notifying the User thereof shall be regulated by the General Terms.

Article 5
(1) The Bank undertakes to:
• Execute correct orders received by the User, in conformity with effective regulations and General Terms
• Notify the User of changes in Transaction account in line with General Terms and effective provisions
• Perform also other services, providing the conditions set out in General Terms have been met

(2) The Bank reserves the right to refuse the execution of the payment transaction, in line with effective regulations, General Terms and the Bank’s by-laws.

Article 6
(1) The User, as participant in the payment system, undertakes to:
• Dispose of funds in Transaction account in conformity with effective legal provisions and subordinate legislation, General Terms and this Contract
• Issue correct payment orders, in line with and as defined by General Terms, for which adequate consent has been given in conformity with General Terms
• Notify the Bank in writing of status and other changes in conformity with General Terms;
• Notify the Bank in writing, within time limits provided for in General Terms, of relevant facts affecting the client-bank relation (objections, complaints and similar).

(2) If a certain change is reported after the contracted time limit, and the Bank has acted on the basis of available documents, the Bank shall not be liable for the damage caused. The Bank’s obligation shall commence after the receipt of documents evidencing recent change.

(3) In the event of untimely execution of the correct User’s payment order, the User shall be entitled to demand due execution of order from the Bank, i.e. to the indemnification, in conformity with General Terms.

Disposal of funds in Transaction account
Article 7
(1) The User shall be under obligation to empower one or more persons, having legal capacity, to dispose of funds in Transaction account, in conformity with provisions of the General Terms.

(2) The User shall be under obligation to monitor the powers granted to persons authorised to dispose of funds in Transaction account, and shall be accountable to the Bank for possible damage resulting from overstepping and/or misuse of authorities by authorised representatives.

(3) By signing this Contract, the User shall authorise the Bank to correct obvious mistakes that may originate in the fulfilment of obligations from the Contract by issuing the order for debiting and crediting User’s account. Should the Bank make use of this authorisation, it shall promptly notify the User of the correction made.
Fees and interest

Article 8
(1) For the performance of payment system services and other services that are not regarded as payment system services in terms of the Payment System Act, the Bank shall calculate and charge the fee to the User as per the Decision on fees for transactions with domestic and foreign business entities, individuals and financial institutions (hereinafter: Decision on fees). The except from the Decision on fees in the segment referring to the amount of fees for the performance of payment services and other payment transactions shall be available on the Bank’s web pages (www.pzb.hr) and on Bank’s customer service premises.

(2) The contracting parties are agreed that the Bank shall reserve the right to amend the Decision on fees, including the change of this Decision’s title, i.e. replacement with another decision. The parties also accept their application, including all amendments made during the validity period of the Contract, without prior informing the Annex hereeto. Possible amendment to the Decision on fees referring to activities associated with the Transaction account, in writing or via telecommunication/electronic channels, as well as with the date as of when the amendments enter into force. It shall be deemed that the User has accepted the amendments to the Decision on fees if by the amendments adoption date the User fails to supply the Bank with written information about the refusal thereof.

Article 9
(1) The User shall accept the amount and method of paying the fee for the performance of payment services and other services specified in this Contract and General Terms, as well as the fee for extra expenses incurred in relation to such services, defined or to be defined by the Decision on fees and General Terms and the amendments thereto made by the Bank’s competent body during validity period of the Contract.

(2) By signing the Contract, the User explicitly authorises the Bank to collect the fee and/or expenses, if any, referred to in previous paragraph, on due date by direct debiting of all the User’s accounts with the Bank. If the Bank fails to collect the fee and/or possible other expense from the User’s accounts, i.e. if the User fails to settle the mentioned obligations otherwise on payment due date, the Bank shall charge and collect interest upon maturity in the amount determined for trade agreement relations, floating in conformity with regulations.

Article 10
(1) The Bank shall calculate and pay interest to the User on funds in Transaction account, in amount and manner determined by the effective Decision on interest rates and General Terms. The excerpt from the Decision on interest rates in the segment referring to the amount of interest on funds held in transaction account shall be available on the Bank’s web pages (www.pzb.hr) and on Bank’s customer service premises.

(2) The Bank reserves the right to change the Decision on interest rates.

(3) The Bank shall timely notify the User, in writing or via telecommunication/electronic channel, of the amendments to the Decision on interest rates, if any, referring to operations with Transaction account, including also the change of this Decision’s title, or its replacement with another decision, as well as of the date with which the mentioned amendments enter into force. It shall be deemed that the User has accepted the amendments to the Decision on interest rates if by the amendments adoption date the User fails to supply the Bank with written information about the refusal thereof.

(4) The contracting parties are agreed that the Bank shall not be bound to pre-inform the User, about the amendments to the Decision on fees/General Terms/Principles/Framework Contract, which may be more favourable to the User.

Article 12
(1) The contracting parties shall amicably settle the disputes hereunder, with full attention required in the financial payment system, concurrently observing legal provisions and subordinate legislation.

(2) The contracting parties shall amicably settle the disputes hereunder. Failing that, the parties hereof consent to the jurisdiction of the competent court in Zagreb.

(3) The present Contract has been drawn up in the Croatian language, and the law of the Republic of Croatia shall be applied hereto, excluding conflict-of-law rules. The present Contract has been drawn up in the English language, and the law of the Republic of Croatia shall be applied hereto, excluding conflict-of-law rules.

Validity period and cancellation of Framework Contract and closing of transaction account

Article 13
This Contract, jointly with the following documents and forms constitute the Framework Contract: Request for the opening and managing transaction account, Article 13
Validity period and cancellation of Framework Contract and closing of transaction account

Final provisions

Article 14

On behalf of the User: On behalf of the Bank:

Full name: Full name:
Title: Title:
Date: Date:

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