

Pursuant to the Law on Payment Transactions (Official Gazette of Montenegro, No. 062/13 dated December 31, 2013, 006/14 dated February 04, 2014, 111/22 dated October 07, 2022, 007/23 dated January 20, 2023), the Law on Protection of Financial Services Consumers (Official Gazette of Montenegro, No. 043/15 dated July 31, 2015), and pursuant to Article 15 of the Articles of Association of the ALTA PAY GROUP LIMITED LIABILITY COMPANY, Podgorica, (hereinafter: *Payment Institution*), with registered office at Hercegovačka 32, Podgorica, tax identification number: 03286207, on January 24, 2024, CEO Vladimir Jovanović adopted the following:

**GENERAL TERMS AND CONDITIONS OF THE PAYMENT INSTITUTION
ALTA PAY GROUP DOO PODGORICA**

I GENERAL PROVISIONS

The General Terms and Conditions of the Payment Institution ALTA PAY GROUP DOO Podgorica regulate the standard conditions under which the Payment Institution provides services for which it is licensed by the Central Bank of Montenegro to its users.

Data on the Payment Institution are as follows:

Business name:	ALTA PAY GROUP Podgorica, limited liability company
Address:	Podgorica, Hercegovačka 32
Registration number:	50907884
Tax identification number:	03286207
Code and name of activity:	6419 - Other monetary intermediation
E-mail address:	office@altapay.me
Website:	www.altapay.me
Contact center phone number:	(+382) 19960

These General Terms and Conditions (hereinafter: **GTC**) have been drawn up on the basis of the Law on Payment Transactions (Official Gazette of Montenegro, Nos. 062/13, 006/14, 111/22 and 007/23), the Law on Consumer Protection (Official Gazette of Montenegro, Nos. 2/2014, 6/2014 - correction, 43/2015, 70/2017 and 67/2019), the Law on Protection of Financial Services Consumers (Official Gazette of Montenegro, No. 043/15), the Law on Personal Data Protection (Official Gazette of Montenegro, Nos. 079/08, 070/09, 044/12 and 022/17), as well as other regulations governing the operation of financial institutions in Montenegro.

In accordance with the license of the Central Bank of Montenegro O No. 0101-533-5/2024 dated January 23, 2024, the Payment Institution provides the following payment services:

1. services that enable the deposit of cash to a payment account, as well as all the activities needed for keeping such payment account;
2. services that enable the disbursement of cash from a payment account, as well as all the activities needed for keeping such payment account;
3. execution of payment transactions, including transfers of funds to the payment account of the payment service user with his payment service provider or with another payment service provider, namely:
 - direct debit, including a one-off direct debit,
 - payment transactions through payment cards or a similar instrument,
 - credit transfer, including standing orders;
4. remittances.

A list of branch offices with addresses for communication, as well as the responsible persons of the Payment Institution, is published on the Payment Institution's website.

Supervision over the provision of payment services, *i.e.*, the entire operation of the Payment Institution and its agents, is carried out by the Central Bank of Montenegro, Bulevar Svetog Petra Cetinjskog 6, 81000 Podgorica, www.cbcg.me.

II DEFINITIONS

Payment transaction means a payment, disbursement, or transfer of financial assets initiated by the Payer or the Payee, regardless of the obligations between the Payer and the Payee.

Payer means a natural person or a legal entity holding a payment account and issuing an order or consent for a payment from that account, or a natural person or a legal entity which does not have a payment account and which issues a payment order.

Payee means a natural person or legal entity designated as the recipient of financial assets which are the subject of a payment transaction.

Payment service user means a legal entity, a state administration body and a part of a foreign company (hereinafter: legal entity), sole proprietor and another person performing activities in accordance with regulations (hereinafter: sole proprietor), and a natural person using a payment service in the capacity of payer and/or payee.

Financial assets means cash (banknotes and coins), funds on the account.

Payment order means an instruction which the Payer or Payee submits to the payment service provider, requesting the execution of a payment transaction.

Unique identification designation means a combination of letters, numbers, or symbols that the payment service provider determines for the payment service user and that the payment service user must specify in order to unambiguously identify the other payment service user and/or their payment account used in the payment transaction.

Permanent data carrier is any means which allows the payment service user to save data that was intended for him, so as to make this data available to him for future use during the period that is appropriate for the purpose of storing and that allows the reproduction of such saved data in an unaltered form.

Working day means part of a day in which the Payer's or Payee's payment service provider involved in the execution of the payment transaction operates and allows the execution of the payment transaction to its payment service user.

Agent means a legal entity or sole proprietor which provides payment services in the name and for the account of the payment service provider.

III PROVISION OF PAYMENT SERVICES

The Payment Institution provides payment services to its Users through its payment spots and through Agents registered in the competent Register of the Central Bank of Montenegro. The agreement between the Payment Institution and the Agent defines mutual obligations and responsibilities and specifies the manner in which the Agent provides payment services on behalf and for the account of the Payment Institution.

In order to provide payment services, the Payment Institution concludes two types of agreements with Users - Framework Agreement on Payment Services and Agreement on Single Payment Transaction.

3.1. FRAMEWORK AGREEMENT

The Framework Agreement regulates the execution of future individual payment transactions, and may regulate the conditions for opening and keeping payment accounts in line with special regulations.

The Framework Agreement of the Payment Institution is concluded in writing and contains the following mandatory elements in accordance with Article 19 of the Law on Payment Transactions:

- Information on the payment service provider;
- Information on the use of payment services;
- Information on fees;
- Information on the manner and means of communication;
- Information on protection and corrective measures;
- Conditions for amendment and termination of the Framework Agreement;
- Information on legal protection;

After the signing of the Framework Agreement by the payment service user and the Payment Institution, it is considered that the Framework Agreement has been concluded.

3.1.1. Providing information to the payment service user regarding the conclusion of the Framework Agreement

3.1.1.1. Providing information in the pre-contractual phase

The Payment Institution is obliged to provide the payment service user, within a reasonable period of time, before the payment service user accepts the offer or concludes the Framework Agreement, with the information established as mandatory elements of the Framework Agreement pursuant to Article 19 of the Law on Payment Transactions.

The Payment Institution will do this by using appropriate means of business presentation, advertising, and communication, which must be in writing, highlighted in a visible place at the premises of the Payment Institution and its Agents, in a way that will enable the payment service user to become familiar with the conditions related to the provision of payment services, as well as the possibility to compare the offers of different payment service providers and choose the one that suits them best.

The Payment Institution is obliged to provide the payment service user with information clearly and comprehensively, in the Montenegrin language or in another language agreed between the payment service provider and payment service user, *i.e.*, in a way that will not mislead them at any time regarding the conditions related to the provision of payment services.

The Payment Institution shall deliver information on paper or another permanent data carrier (text message, e-mail, external data carrier).

3.1.1.2. Information for the Payer before and after the execution of an individual payment transaction

The Payment Institution is obliged to immediately after debiting the Payer's payment account, or receiving the Payment Order, if the Payer does not use a payment account, provide the Payer with the information prescribed in Article 3.1.1 of the General Terms and Conditions.

3.1.1.3. Information determined by other regulations

The Payment Institution is obliged to provide the User of payment services before concluding an agreement on payment services, all the necessary information established by the Law on Payment Transactions, and all other information that it is obliged to provide to the User of payment services in accordance with the Law on the Protection of Financial Services Consumers and other special regulations.

3.2. SINGLE PAYMENT TRANSACTION

The Agreement on Single Payment Transaction regulates the execution of a single specific payment transaction, which is not covered by the Framework Agreement.

The Agreement on Single Payment Transaction consists of the following documents:

- General Terms and Conditions,
- Fee Schedule,
- Time schedule
- Signed or authorized payment order.

The Agreement on Single Payment Transaction cannot contain provisions by which the User waives the rights guaranteed by the Law on Consumer Protection and the Law on the Protection of Financial Services Consumers. The contractual obligation must be determined or determinable in accordance with the regulations. With this agreement, the Payment Institution undertakes to provide the User, in accordance with the Law on Payment Transactions, with a payment service or perform a single payment transaction, and the User undertakes to pay a specific fee for this. Anything not regulated by the Law on Payment Transactions shall be subject to the provisions of the law governing contracts and torts.

The Agreement on Single Payment Transaction is considered to be concluded after the user delivers the following to the Payment Institution:

- signed payment order,
- document representing the basis for payment (if any), and
- cash required for order execution.

The Payment Institution or the Agent of the Payment Institution shall execute the payment order under the following conditions:

- if the Payment Order has been issued, filled out correctly, and contains the minimum data necessary for the execution of the transaction;
- if the User has submitted a sufficient amount of funds for the execution of the order, which includes the amount of the fee;
- if the User has consented to the execution of the Payment Order (signature on the Payment Order);
- if there are no legal obstacles to the execution of the Payment Order in accordance with the relevant regulations;
- when, according to special regulations, a certain document (document, statement, *etc.*) is required for the execution of a payment order, the Payment Institution or the Agent of the Payment Institution shall execute the Payment Order.

The Payment Institution or the Agent of the Payment Institution shall execute the payment transaction according to the unique identification designation, after which the Payment Order shall be considered as duly executed.

The Payment Institution or the Agent of the Payment Institution shall not be responsible for an unexecuted or incorrectly executed payment transaction if the user has provided the wrong identification designation of the Payee.

If the user, in addition to the unique identification designation, provides the Payment Institution or the Agent of the Payment Institution with other payment-related information, the transaction shall be carried out in accordance with the unique identification designation stated by the User, regardless of other information related to the Payee or the Payer.

3.2.1. Information for the user before and after the execution of the Single Payment Transaction

The Payment Institution or the Agent of the Payment Institution shall, prior to the conclusion of the Agreement on Single Payment Transaction, make easily available the information on the terms for the execution of single payment transactions, the General Terms and Conditions, the Time Schedule and Fee Schedule, in paper form, in a visible place, at the business premises of the Payment Institution and the Agent of the Payment Institution, as well as by publishing it on the official website of the Payment Institution www.altapay.me

The General Terms and Conditions contain the following information: data on the unique identification designation or other data that the User is obliged to provide for the proper execution of the Payment Order, the deadline for the execution of the payment transaction, the type and amount of all fees charged by the Payment Institution to the User, as well as other information that are essential for the execution of single payment transactions (if the fees are charged collectively - information on the type and amount of the individual fees that make up the collective fee shall be provided). The Payment Institution shall provide the User with clear and comprehensible information, which shall not mislead them at any time regarding the conditions related to the provision of payment services, and upon the User's request, the information shall be delivered on paper or another permanent data carrier.

Before executing the payment transaction, the Payment Institution shall provide the Payer with precise information on the deadline for the execution of the payment transaction and the fees that shall be charged in this regard, and if the fees are charged collectively - information on the type and amount of the individual fees that make up the collective fee.

The Payment Institution is obliged to, immediately after receiving the payment order, provide the Payer with the following information:

- Reference mark or other data that enable the Payer to identify the individual payment transaction and information related to the payee;
- Payment transaction amount;
- Amount of any fee charged to the Payer for the execution of the payment transaction, and if the fees are charged collectively, information on the type and amount of the individual fees that make up the collective fee;
- Amount of interest paid by the Payer, if any;
- Value date of debiting the payment account, or the date of receipt of the payment order;

3.3. PAYMENT ORDER

A payment order is correctly completed if it contains correctly, legibly, and completely filled in all the elements required for the execution of the payment order.

Basic data are:

- name and surname, address (for natural persons), or name and registered office address (for sole proprietors) of the Payer,
- number of the Payee's payment account, or the unique designation of the transaction,
- payment amount and currency (EUR),
- payment purpose and code,

- name and surname, or name of the Payee,
- order issuance date,
- place and date of order receipt,
- Payer's signature (consent).

A payment order submitted for execution during the business day, according to the Time Schedule, shall be executed on the same day, and a payment order received after the end of the defined business day shall be considered to have been received and shall be executed on the next business day.

The Payment Institution or the Agent of the Payment Institution shall refuse the execution of the Payment Order in case of non-fulfillment of the conditions for its execution, namely:

- if the Payment Order is not completed and issued on the appropriate form or does not contain the prescribed elements required for its execution,
- if the User has not provided funds for order execution and fee collection, or
- if there are legal obstacles for the execution of the payment order, in which case the Payment Institution or the Agent of the Payment Institution shall refuse to execute the order and, at the request of the user, inform them of the reasons for the refusal and the procedure for correcting the errors that caused the refusal, unless such notification is prohibited by a legal regulation.

By refusing to execute the Payment Order in the aforementioned cases, it shall be considered that the Payment Order has never been received.

The User may revoke the Payment Order, or withdraw the consent for the execution of the payment transaction, at any time before the time of irrevocability. The time of irrevocability occurs after the order has been entered in the system and after the process of its execution has started.

The Payment Institution cannot refuse the execution of a payment order when all the conditions established in the Agreement on Single Payment Transaction have been met, unless otherwise determined by regulations.

The Payment Institution shall not be responsible for any damage that the User may suffer due to non-execution of any payment order due to irregularities/incompleteness/shortcomings or because the User failed to provide sufficient funds for the implementation of the payment transaction.

The fee is calculated in the amount, terms, and in the manner defined by the Fee Schedule. Information on the method of payment and the amount of the fee is available in a visible place at the payment spots of the Payment Institution or the Agent of the Payment Institution, as well as on the Payment Institution's website www.altapay.me. By submitting over the Payment Order and funds, the User confirms that they are familiar and agree with the fees of the Payment Institution, these General Terms and Conditions, which include the Fee Schedule and the order execution Time Schedule. The Payment Institution, in accordance with the provisions of the Law on Payment Transactions, shall not charge a fee for providing information on payment services.

In the case of an improperly executed payment transaction, including a delay in the execution of the payment transaction, the User may demand the proper execution of the payment transaction, *i.e.*, interest or refund of the amount of the improperly executed payment transaction. The Payment Institution or the Agent of the Payment Institution shall provide the User with a refund of the amount of these transactions or the proper execution of such payment transactions, provided that the User has notified them of the payment transaction, *i.e.*, required the proper execution of the payment transaction immediately upon learning thereof, and no later than within 13 months from the date of debiting, in accordance with Article 51 of the Law on Payment Transactions. In the event that the Payment Institution or the Agent of the Payment Institution has failed to provide the User with information on the executed Payment Transaction pursuant to the Law on Payment Transactions, the User shall be entitled to exercise their rights even after the expiry of the 13-month period (provided that the Payment Institution has been notified

by the User immediately upon learning).

3.4. RESPONSIBILITY OF THE PAYMENT INSTITUTION OR THE AGENT OF THE PAYMENT INSTITUTION

In the event of an unexecuted or improperly executed Payment Transaction, regardless of the responsibility of the Payment Institution or the Agent of the Payment Institution, the User shall be entitled to submit a request to take appropriate measures in order to determine the flow of payment transaction funds and provide information on the outcome of the measures taken. In the event of an unapproved, unexecuted or improperly executed Payment Transaction, the User shall be entitled to demand compensation for damages caused by the execution of such unapproved payment transaction, or the non-execution or improper execution of such payment transaction for which the Payment Institution or the Agent of the Payment Institution is responsible.

The Payment Institution or the Agent of the Payment Institution shall be liable to the User for the unexecuted or improperly executed payment transaction in euros, if any, even if an intermediary participating in the execution of the payment transaction between payment service providers is responsible for this transaction. The Payment Institution or the Agent of the Payment Institution shall have the right to recourse against the intermediary, in accordance with the provisions of the Law on Payment Transactions.

3.5. EXCLUSION OF RESPONSIBILITY

The responsibility of the Payment Institution or the Agent of the Payment Institution for the improper performance of payment services, non-execution or untimely execution of orders is excluded in extraordinary and unforeseeable circumstances defined by the by-laws, which the payment service provider could not influence and whose consequences it could not avoid, as well as in cases where the payment service provider was obliged to act in accordance with the law.

The Payment Institution or the Agent of the Payment Institution is not obliged to refund the amount of the unexecuted or improperly executed single payment transaction and the accrued fee in the following cases:

- if such execution, non-execution, or improper execution is the result of force majeure and other causes which cannot be attributable to the Payment Institution,
- if the execution or improper execution is a consequence of the obligations of the Payment Institution or the Agent of the Payment Institution arising from other binding regulations,
- if the Payment Institution or the Agent of the Payment Institution executed or did not execute the Payment Order on the basis of a forged or illegally changed Payment Order,
- if such execution is the result of the User's fraud,
- if the non-execution and/or irregular execution is the result of a wrong payment instruction on the Payment Order.

3.6. TERMINATION OR NULLITY OF THE AGREEMENT REQUESTED BY THE USER OR THE PAYMENT INSTITUTION

The User shall be entitled to terminate the agreement at any time without a notice period. The User shall also be entitled to terminate the agreement also in other cases determined by the Law on Contracts and Torts or another law. If the User terminates the Agreement, the User is obliged to pay a fee only for the payment services rendered up to the date of termination. The Payment Institution may not charge the User a fee for termination of the agreement. In the event that the provisions of the agreement contradict the information provided in the pre-contractual phase, the User may request that those provisions be declared null and void.

The Payment Institution may unilaterally terminate the agreement in the case it is determined that the User is on the official terrorist and other sanction lists, in accordance with domestic and international regulations on the prevention of money laundering and terrorism financing.

The Payment Institution may temporarily block the execution of the transaction, as well as the use of the product if the User, at the request of the Payment Institution, fails to submit the data required by the Payment Institution within the stipulated deadline, in accordance with special regulations (regulations governing AML/CFT, *etc.*).

IV MONEY TRANSFER SERVICE ("ALTA QUICK CASH")

The Payment Institution provides money transfer services where the payment service provider receives the payer's funds without opening a payment account for the payer or payee, solely for the purpose of making those funds available to the payee or for the purpose of transferring those funds to the payee's payment service provider, who makes them available to the payee.

The Payment Institution or the Agent of the Payment Institution provides money transfer services within Montenegro in EUR, through the product called "ALTA QUICK CASH".

4.1. SENDING MONEY

The ALTA QUICK CASH service is a quick money transfer within the business network of the ALTA PAY GROUP DOO Podgorica Payment Institution.

The service is based on the principles of efficiency and simplicity, quick and reliable money transfer, which is available at a certain number of locations, *i.e.*, at a number of Agents which addressed the Payment Institution with a request to perform and provide the aforementioned service.

Money can be sent with a valid ID (identity card or passport) of the sender. The service user is obliged to provide the data of the payee:

- Name and surname of the payee, and
- Mobile phone number

The system automatically sends a text message to the client receiving the money that the money has been paid. The service user-principal receives from the operator a form with a unique transfer code, which he then forwards to the payee for the withdrawal of funds at one of the locations of the Payment Institution.

The commission for the ALTA QUICK CASH service is regulated by the Payment Institution's Fee Schedule and is always paid by the sender.

4.2. RECEIVING MONEY

The person who receives the funds, the user of the funds of the ALTA QUICK CASH service, can withdraw money at one of the locations of the Payment Institution, if they know the transfer code and the name and surname of the sender.

Implementation of ALTA QUICK CASH transfers is unique on the market and is completed within just a few minutes, because the client who receives the money can withdraw it with a valid ID (identity card or passport) and in the full amount, without deductions.

V COMMUNICATION BETWEEN THE CLIENT (PAYMENT SERVICE USER) AND THE PAYMENT INSTITUTION

The Payment Institution and the Payment Service User can communicate in writing and verbally as part of their business cooperation. The form of communication is defined by an agreement concluded between the Payment Institution and the User.

Written communication between the Payment Institution and the User shall take place via the address of the Payment Institution, *i.e.*, its corresponding organizational unit and the address given to the Payment Institution by the User.

Notifications, objections, and other correspondence sent by the User to the Payment Institution must be signed by the Payment Service User or their legal representative.

The Payment Institution shall bear no legal or material responsibility for any damage that may occur to the Payment Service User or to third parties because the User has not received any notification or letter sent by the Institution to the last address provided by the User to the Payment Institution.

The User is obliged to notify the Payment Institution no later than 3 (three) days from the date of the change, that they have changed their residential address.

The Payment Institution cannot bear any legal or material responsibility for damage that may occur to the User or third parties due to the User's failure to provide the Payment Institution with data and information of essential importance for their business relationship with the Payment Institution, as well as the change of their residential address, within a certain period.

The Payment Service User shall be entitled to request from the Payment Institution, at any time, appropriate explanations and instructions related to the application and interpretation of these General Terms and Conditions.

The Payment Institution is obliged to provide information to the User before and after signing the Agreement, and to provide accurate, clear, and unambiguous answers to the User's questions, in accordance with the Agreement concluded between the Payment Institution and the User, the General Terms and Conditions, the Law on Consumer Protection, and the Law on the Protection of Financial Services Consumers.

The Payment Institution is obliged to act with professional and due care in its business relations with the Users and to respond in writing to the written objections of the Users within the deadline stipulated by the Law on Payment Transactions.

The User shall be entitled to request from the Payment Institution data on the amount of debts to or claims against the Payment Institution based on concluded legal transactions, as well as other data that have an impact on these debts and claims and their payment or collection.

VI CONFIDENTIALITY AND PERSONAL DATA PROTECTION

6.1. DATA CONFIDENTIALITY

Trade secret involves all data obtained by the Payment Institution during the course of business and related to the Payment Service User, including their personal data as well as data on the Payment Transaction.

The Payment Institution, members of its bodies, and persons employed or hired in the Payment Institution, as well

as other persons who, due to the nature of their work, have access to data that is considered a trade secret, cannot communicate or deliver this data to third parties, nor can they provide access to this data.

The obligation to keep trade secrets shall not cease for the Payment Institution even after the end of providing services to the Payment Service User.

The Payment Institution may communicate or deliver data that constitutes a trade secret to third parties in the following cases:

- If the data subject has given prior consent;
- If this is requested by the authority supervising the work of the Payment Institution for the purpose of supervision;
- Based on the decision or request of the competent court;
- For the purposes of the authority responsible for police affairs, the authority responsible for the combat against organized crime and the authority responsible for preventing money laundering and terrorism financing, in accordance with the regulations;
- For the purposes of the Tax Administration, in accordance with the regulations governing the operations under their jurisdiction;
- In connection with the procedure of enforcement or security on the property of the payment service user, based on the request of the Court, executor, or other competent authority in that procedure.

Competent authorities who have obtained the trade secret for the purpose of performing official duties, may exclusively use the data they obtained on that basis for the purpose for which they were obtained and may not further deliver and disclose them to third parties, nor allow third parties access to such data.

The Payment Institution is obliged to act in accordance with the regulations governing personal data protection when collecting and processing personal data.

In connection with the processing and protection of personal data, as well as exercising the rights defined by the Law, the user may be informed on the Payment Institution's website www.altapay.me, that is, the data subject may contact the Data Protection Officer at the Payment Institution (DPO) to: office@altapay.me

6.2. PROTECTION OF USERS OF FINANCIAL SERVICES

The User shall be entitled to object if they believe that the Payment Institution does not comply with the provisions of the law, other regulations, the General Terms and Conditions, and good business practices. Objections are submitted in writing within 3 years from the day when the rights or interests were violated. The User may submit a written objection in person, at the business premises of the Payment Institution, by mail, by e-mail to: reklamacije@altapay.me as well as on the Payment Institution's website www.altapay.me.

An objection should contain data from which the relationship between the User and the Payment Institution to which the objection refers can be undoubtedly determined (name and surname or name of the User, principal, transaction execution date, transaction amount, unique identifier of the transaction, and other significant data), as well as the reasons for submitting the objection.

The Payment Institution shall consider the objection and respond to the User in writing no later than 15 days after receiving the objection. Exceptionally, if the Payment Institution is unable to submit a response within that period for reasons that do not depend on its will, that period may be extended by a maximum of 15 days. The User shall be notified in writing of the stated reasons and the deadline for providing a response within 15 days from the day of receipt of the objection.

The User which is not satisfied with the received response to the objection or has not received the response within the prescribed period, shall be entitled to submit a complaint to the Central Bank of Montenegro (hereinafter: CBM) in writing, before initiating a court dispute. Complaints to the CBM may be submitted to: Bulevar sv. Petra Cetinjskog 6, 81000 Podgorica COMPLAINT FOR CBM. Along with the complaint to the CBM, it is necessary to submit the objection sent to the Payment Institution, the response of the Payment Institution (if submitted), and documentation on the basis of which the allegations from the complaint can be evaluated.

In addition to the right to object, the User may also seek alternative dispute resolution, in order to resolve the disputed relationship out of court. An alternative dispute resolution procedure can be initiated before one of the competent institutions for alternative dispute resolution, such as the Center for Alternative Dispute Resolution, at Serdara Jola Piletića, Podgorica or at <https://centarzaars.me/>. The Payment Institution is obliged to participate in the alternative dispute resolution procedure initiated by the payment service user.

The procedure can be initiated upon receipt of the Payment Institution's response to the objection or the expiration of the deadline for submitting it, but also during or after the complaint procedure before the CBM. The provisions of the Law on the Protection of Financial Services Consumers are applied accordingly to the protection of users.

VII RESOLUTION OF POSSIBLE DISPUTES

All possible disputes between the Payment Institution and the user, arising from the pre-contractual phase, from the Agreement on Single Payment Transaction, the Framework Agreement, as well as these General Terms and Conditions, shall be resolved before the competent court in Montenegro in accordance with the law and concluded agreements.

VIII CLOSING PROVISIONS

Appendices 1 and 2 (Fee Schedule, Time Schedule of the Payment Institution) are an integral part of the General Terms and Conditions.

The General Terms and Conditions are, together with appendices hereto, published on the website www.altapay.me and are available at all payment spots of the Payment Institution or the Agent of the Payment Institution, where Payment Services are provided.

These General Terms and Conditions were adopted on January 24, 2024, and apply as of March 24, 2024.

Kind regards,
ALTA PAY GROUP DOO PODGORICA