



STOPANSKA BANKA AD - SKOPJE
member of NBG group

STOPANSKA BANKA AD SKOPJE

BRANCH _____

AGREEMENT

FOR OPENING TRANSACTION ACCOUNT / ID NUMBER _____

OF LEGAL ENTITY - NON-RESIDENT

Concluded on _____ between:

1. STOPANSKA BANKA AD - SKOPJE (hereinafter: SB) and

2. _____

(name of the non-resident)

address of the non-resident _____

headquarters _____, tax number _____

main activity _____

legal representative _____

(hereinafter: the Client)

Subject

Article 1

Subject to this Agreement is regulating the rights and responsibilities of SB and the Client with regard to the manner of opening, maintaining and closing foreign currency and denar transaction accounts / ID number.

Manner of account opening

Article 2



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SB shall open foreign currency and denars transaction accounts to the Client / ID number referred to in the purview of this Agreement.

The foreign currency and denar transaction account / ID number are related to foreign currency and denar sub-accounts in different currencies, different maturity periods and different products, projects and purposes according to the needs of the client and SB acts on depositing foreign currency and denar funds of non-residents.

Article 3

SB shall open the foreign currency / denar transaction accounts / ID number referred to in Article 1 of this Agreement upon request of the Client and upon presentation of:

- 1) For legal entity and its legal representative – Statement from the Company Register or another Register where records are kept for legal entities in the country in which the entity is registered, not older than 3 (three) months, from which the following data can be confirmed: date of establishing the legal entity, name, address, headquarters, legal representative and performed activity
- 2) For persons authorized for opening/ operating with the account/ accounts of the non-resident legal entity:
 - ID document and
 - Written authorization signed by the legal representative and notarized by notary public

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If you wish to contact the Customer Care Unit with regard to services, products or employees of the Bank, or you wish to submit a Complaint or Report with regard to ethical, accounting or audit issues to the Audit Committee, kindly visit our website: www.stb.com.mk.

- 3) For diplomatic office of a foreign country or representative office of an international organization and their legal representative:
 - document issued by the Ministry of Foreign Affairs of the Republic of Macedonia or a decision on registration or current condition from the Company Register and the Register of other legal entities within the Central Register of the Republic of Macedonia
 - for persons authorized for opening/ operating with the account/ accounts of the diplomatic offices of a foreign country or representative office of international organization a written authorization is required signed by the legal representative and notarized by notary public.

Authorization

Article 4

The Client may authorize another person/ persons to operate with funds in the foreign currency/ denar account / ID number.



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The Client may authorize another person/ persons to operate with all or part of the sub-accounts in different currencies and for different products.

Terminating the authorization referred to in paragraph 1, 2 of this Article shall be made only on the basis of written request provided by the account owner.

Manner of operating with the foreign currency / denar accounts and manner of receiving and executing orders for incoming/ outgoing payments

Article 5

The Client may use the foreign currency and denar sub-accounts opened within the transaction account / ID number referred to in the purview of this Agreement for:

- payments of funds in foreign currency / denar from abroad and in the country,
- payments in foreign currency/ denar funds purchased at the foreign exchange market of SB for its needs,
- payments in cash funds in foreign currency/ denar as per regulations,
- international/ domestic payments in foreign currency/ denar to the credit of accounts of residents and non-residents,
- withdrawing cash funds in foreign currency/ denar for the needs in the country and abroad,
- sale of foreign currency/ denar funds from the foreign currency/ denar account at the foreign exchange market of SB,
- other needs as per regulations.

Article 6

SB shall execute payment orders on the basis of an Order signed by the Client/ authorized person.

The payment referred to in paragraph 1 of this Article shall be made from the funds in the foreign currency/ denar account related to the transaction account/ ID number, in a manner and under terms and conditions as determined by the legislation regulating the foreign currency/ denar operations and the international and domestic payment operations.

SB shall execute the payment orders for payments from the denar account according to the Time schedule for operations determined by SB, and from the foreign currency account the same value date the payment order was submitted with the required documentation and no later than the following working day, according to the regulations for performing international and domestic payment operations.

SB shall process incoming/ outgoing payment orders on the date of payment, i.e. the date payment was made i.e. inflow was received.

Article 7



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Upon request of the Client, SB shall submit a Statement of the account balance containing the processed inflows and outflows in the appropriate foreign currency/ denar accounts:

- 1) Over the counter of SB
- 2) At the designated address by the Client

For submitting Statements of accounts on the balance of foreign currency accounts older than one year, upon request of the Client, SB shall collect compensation according to the Tariff of fees and compensations of SB.

Costs, fees, interest and other compensations and the manner of reporting in case of amendment

Article 8

SB shall calculate and collect fees and compensations from the client based on the operations performed with the opened foreign currency account under ID number, determined by the Tariff of SB for compensations, as follows:

- for executing inflows from abroad and domestic banks in the amount up to EUR 50 - no fee; in the amount higher than EUR 50.01 – fee of 0,1% of the amount i.e. minimum EUR 5 and additional operational costs of EUR 2;
- for executing outflows abroad and in accounts of domestic banks in FCY - up to 0,27% of the amount (by range), minimum EUR 4 and MKD 350 SWIFT costs, for amounts up to EUR 50 only SWIFT costs;
- costs in case IBAN number is missing - MKD 600;
- transfers in favor of accounts of legal entities and individuals in MKD 0,27% of the amount, minimum MKD 250;
- payment of cash foreign funds - 0,35% of the amount in MKD equivalent, minimum MKD 180;
- disbursement of cash foreign funds - 0,44% of the amount, minimum EUR 10;
- actual costs SB was indebted by the foreign bank for the specific inflow/ outflow;
- other costs as determined by the Tariff of fees and compensations depending on the type of service being performed.

Article 9



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SB shall calculate and pay interest for the balance of funds in the foreign currency and denar accounts by applying the interest rates as determined by SB Decision on interest rates, and the interest rates shall be variable.

Interest in denar accounts is calculated and disbursed in denars, and in foreign accounts, interest is calculated and disbursed in foreign currency.

The Client has the calculated and disbursed interest at its disposal.

Article 10

SB shall calculate and collect fees and compensations from the client based on the activity performed with the opened foreign currency and denar account under ID number, according to the internal acts and the valid Tariff of fees of SB. The fees and compensations are variable and shall be determined by the Tariff of fees and compensations of SB.

The fees and compensations referred to in paragraph 1 of this Article are variable and shall be determined by the internal acts of SB and the Tariff of SB valid at the date the service is performed. The Client shall agree to be informed about their amendments from the Web page of the Bank, from some of the alternative channels and/ or at the counters of the Bank.

By signing this Agreement, the Client shall confirm that prior to signing this Agreement at the counter of SB, all costs, compensations and fees were presented to it (the client) and it (the client) shall confirm that it is familiar with the amount, period and manner of payment of the costs, compensations and fees referred to in paragraph 1 of this Article, as well as that they are variable and determined by the Tariff of SB for fees and compensations, and that the Client agrees to get informed about their amendment from the Web page of the Bank, from some of the alternative channels and/ or at the counters of SB.

Blocking and unblocking the account

Article 11

According to the positive legal acts, SB shall not allow the non-resident to execute an outflow via the accounts/ ID number of the client, and the Bank is obliged to block them in the following cases:

- in case the non-resident does not provide the required ID documents for identification and for update of its data at least once in the course of a period of 1 year , by presentation of a Statement from the Company Register or another Register in which records are kept of legal entities and in which the legal entity is registered, that should not be older than 3 months, which determine the date the entity was established, its name, address, headquarters, the legal representative and the activity performed; and which confirm that the legal entity operated in continuity in the period after opening the account, i.e. from the last update of its data.



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- in case upon expiry of a period of one calendar year, the non-resident does not submit financial statements on its activity for the previous year to SB.

The Bank shall not permit the client non-resident to execute outflows via its account until full update is made of the required documents for client identification, according to the valid regulations (limited account) in accordance with the valid legislation and/ or the internal acts of the Bank.

Unblocking the account shall be made upon delivery of the valid documents for identification.

Closing the account

Article 12

SB shall close the accounts of the Client:

- upon written request of the legal representative of the Client,
- based on the Law,
- based on the internal acts of SB,
- based on disobeyed liabilities on part of the Client, as stipulated by this Agreement.

The accounts referred to in this Agreement cannot be closed in case the Client has unsettled liabilities.

SB may close the accounts of the Client according to the internal acts of the Bank, in cases determined according to the positive legal acts.

SB shall close the account of the Client participating in the payment operations in case there is no balance in the account and no turnover in the last two years and the account was not blocked by external institutions based on decisions for forced collection, and shall notify the Client accordingly.

Other provisions

Article 13

The Client shall be obliged to notify SB on the amendment of its data submitted to SB at opening/ updating its identification data under the ID number of the Client, including possible change of its owners, immediately and no later than within 3 working days after the amendment has occurred.



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SB shall undertake no responsibility for the occurred damage based on this Agreement in case the information on amendment of the Client's data was untimely submitted to the Bank in accordance with this Agreement, including the data on the legal representative, the authorized person/ persons and the true owners.

By signing this Agreement, the Client shall agree its data stated in the purview of this Agreement to be processed and kept by SB according to the positive legal acts.

By signing this Agreement, the Client shall agree to submit regularly to SB, upon expiry of the calendar year, financial statements on its operations for each previous year.

Article 14

The Client shall authorize SB, without special authorization and based upon this Agreement, to collect its claims (SB's claims) on the Client based on loans and other facilities not settled within the contractual period from the available funds in all foreign currency/ denar accounts opened with SB under the ID of the Client stated in the purview of this Agreement.

Article 15

SB shall have the right to collect its costs for inactive account in a certain period with minimum balance according to SB acts.

Inactive account, as referred to in paragraph 1 of this Article presumes an account in which no inflows and outflows were recorded, i.e. other than the inflows based on interest, within a period and at minimum required amount of the deposit as stipulated by SB act.

Article 16

All issues not regulated by this Agreement shall be subject to the positive legal regulations and SB acts regulating the opening of accounts of non-residents for foreign currency/ denar operations.



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Article 17

All possible disputes in accordance with this Agreement shall be settled by the First Instance Court Skopje 2 Skopje.

Article 18

This Agreement is consisted of 2(two) equal copies, 1(one) for SB and 1(one) for the Client.

Signature of the Client

Name and surname of authorized person

in the Branch

Name and surname of the Officer

Seal and signature of the authorized person

in the Branch

Seal and signature of SB Officer

SB AD-NP-3-04 2016



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