



No. _____

**AGREEMENT
for FX transaction account of legal entity – resident**

Concluded in Skopje, on _____, between:

1. Komercijalna Banka AD Skopje (hereinafter: Bank), represented by _____, and
2. _____ (hereinafter: Account Holder) represented by _____.

Account No. _____

General provisions

Article 1

This Agreement shall regulate the mutual rights, liabilities and responsibilities of the Agreement Parties, arising from the opening, keeping and operating and closing of the FX transaction account of legal entity – resident, for the purpose of carrying out international payment operations, i.e. exercising the international collection and payment operations with non-residents and residents, with the usual instruments of international payment operations (payment order, documents sent for collection, letters of credit, cheques and other cashless payment instruments) as well as transfer of funds from/on foreign currency deposit and payments and withdrawals of cash foreign currency, in accordance with the law regulations and by-laws.

Article 2

The Bank shall carry out the services related to the opening, keeping, operating and closing of the account in accordance with this Agreement, General Conditions for opening and operating FX transaction accounts of legal entities – residents of Komercijalna Banka AD Skopje (hereinafter: General Conditions), law regulations and by-laws, Bank's acts and other documents being constituent part of this Agreement.

Opening of the account

Article 3

Based on this Agreement, the Bank shall open FX transaction account to the Account Holder, through which the Account Holder shall carry out collections from non-residents, payments to non-residents and other activities of the international payment operations, in accordance with the law regulations and respective by-laws.

Article 4

When signing this Agreement, the Account Holder certifies that it has been provided a copy thereof, as well as that it accepts in full and has been acquainted with the contents of the

following documentation:

- the General Conditions of Komercijalna Banka AD Skopje on opening of and operating the FX transaction accounts to legal entities - residents,
- the excerpt from the Decision on Terms and Conditions Applicable to Customers by the Bank indicating all the costs and fees and commissions related to the operation of the account;
- excerpt from the Bank's Decision on Interest Rates determining the extent of the interest rate paid on transaction accounts of legal entities; and
- other documents regulating the operation of the account.

The documentation stated in paragraph 1 of this article shall be an integral part of the Agreement.

Article 5

The Account Holder and the Bank shall ensure that the performance of international payment operations will comply with applicable law regulations and by-laws, General Conditions, the Agreement and other acts and documents regulating the international payment operations and the manner of opening, keeping and closing the account.

Article 6

The Bank shall issue signatories cards to the Account Holder, by which the Account Holder shall determine the Authorized Persons who will manage the assets available on the account. For the purpose of protection of its interest, the Account Holder shall be obliged to keep and use the Signatories Cards with due care.

The Bank shall not bear any responsibility for any material or other damage that may occur for the Account Holder as a result of negligence or careless keeping and use of the Signatories Cards.

Article 7

The Account Holder shall be obliged to notify the Bank on any change of the authorized persons or basic data on the legal entity - resident immediately or within three days. The Bank shall not bear any responsibility for any eventual damage for the Account Holder as a result of late notification.

For the purpose of documentation updating, the Account Holder shall be obliged, once in five years, to present to the Bank the appropriate identification documentation, in accordance with the law regulations, respective by-laws and the Bank's internal acts, unless otherwise determined by the internal acts of the Bank.

Method of execution of international payment operations

Article 8

The Account Holder shall be obliged to provide correctly filled in payment orders for execution of the international payment operations. The Bank shall not undertake any responsibility for any damage to the Account Holder caused by incorrectly filled in payment orders.

The Bank shall immediately notify the Account Holder of any incorrectly or incompletely filled in international payment orders that are not going to be executed.

If the payment order is correctly filled in, completed with the required documentation and there is sufficient available funds on the respective account, it shall be executed the same or the next working day.

The Bank shall keep the right to require additional documentation when realizing the payment orders, in accordance with the international standards and practice, the law regulations and by-laws and the internal acts of the Bank.

The Bank shall notify the Account Holder on the payment/collection order executed, in a manner and within a time term mutually determined and agreed.

Article 9

The Account Holder may, by special written authorization, authorize the Bank to effect international payments and distribution of collection received, on behalf and for the account of the Account Holder, or to fill in and supplement any international payment operations instruments on the basis of correct data provided in written form or any required documentation in accordance with the law regulations and by-laws.

Interest calculation

Article 10

The assets on the account shall be considered as deposits at sight available to the Account Holder at any time.

The Bank shall calculate and pay demand interest on the account assets in accordance with the Bank's Decision on Interest Rates applicable on the date of interest calculation. The calculated interest shall be added to the account balance.

Article 11

The Account Holder may submit written request to the Bank on making time deposits of the funds available on its account for certain period of time and interest rate, in accordance with the Decision on Interest Rates of the Bank. The Bank and the Account Holder shall conclude a separate agreement, which regulates the relations of the agreement parties arising from the time deposit.

Article 12

If, an authorized competent authority sentences any temporary measure of freezing, seizure, prohibition of transactions, ban for disposal of assets, etc., special provisions of the Bank's Decision on Interest Rates shall apply regarding the interest.

Collection of charges

Article 13

For the services related to the international payment operations and operating the account, the Bank shall collect charges to the extent, within terms and in manner defined by the Decision on Terms and Conditions Applicable to Customers and valid on the date of service execution.

Article 14

The Account Holder shall authorize the Bank, without its additional consent, to prepare a payment order and debit its MKD transaction account, for all services and charges related to the international payment operations and all Bank's claims that may arise from the operation with the account.

If there are insufficient funds on the denar transaction account, the Account Holder agrees that the collection of the fees and commissions and costs from the previous paragraph may be executed from the FX transaction account opened in accordance with this Agreement. The Account Holder shall authorize the Bank and shall provide the Bank with an irrevocable order, on its behalf and for its account, to undertake and carry out all necessary actions and activities, as well as to sign the documentation necessary for collection of the fees and commissions.

The purchase of the FX assets shall be made at the Bank's purchase exchange rate applicable on the date of transaction.

Any outstanding costs, fees and commissions shall be subject to calculation penalty interest thereon, in accordance with the law regulations and the Bank's Decision on Interest Rates.

The Account Holder shall monitor the debiting on the account under fees and commissions charged by the Bank through the statement of the account evidencing the movements thereon.

On the basis of written request submitted by the Account Holder, the Bank shall provide the Account Holder with a list of calculated fees and commissions for certain period of time.

Notifications

Article 15

The Account Holder shall be obliged to notify the Bank on any changes of the status, authorized signatories, address and any other data related to the Account Holder provided when concluding this Agreement, immediately or not later than three days after the change occurred.

The Account Holder shall undertake full responsibility for any consequences that may arise as a result of late notification of all relevant changes.

Article 16

The Bank shall notify the Account Holder on the balance of the account and any movements thereon by providing statement of account in a way defined by and agreed with the Account Holder.

The Account Holder shall be considered notified on any movements on its account and of the operation of the Bank when provided the respective statement of account.

Article 17

The Account Holder shall be obliged to check the correctness of the statements of account provided and if certain incorrectness found, to submit objection thereon to the Bank within

two days from the receipt of the statement. The Bank shall be obliged to respond within eight days from the receipt of the objection.

Article 18

The Bank shall keep the right to change the volume and content of certain types of services and terms and conditions of the business cooperation regulated by the General Conditions, the Agreement, Decision on Terms and Conditions Applicable to Customers by the Bank, Decision on Interest Rates, Bank's Business Policy acts and other documents regulating the operation of the account, and inform the Account Holder thereof by providing notification on its statement of account or on the web site of the Bank.

Article 19

The Parties have agreed that any delivery to the latest address reported by the Account Holder to Bank shall be consider as properly delivered.

Article 20

In case the Account Holder does not agree with certain changes in the operation of the respective account, it may submit written objection thereon or request for termination of the Agreement, within 15 days upon expiry of the month the notification has been announced in, or otherwise it shall be considered to have agreed with the proposed changes and they become constituent part of the Agreement.

Data protection

Article 21

Pursuant to the applicable law regulations, the Bank shall be obliged to provide confidentiality and keep the data on the operation of the respective account as confidential. The data on the operation of the account may be delivered only to the Account Holder, any authority in accordance with the law or any third parties upon prior consent given by the Account Holder.

Article 22

The Parties shall be obliged to keep confidential all data and information they become familiar with in regards to the execution of this Agreement, during the validity term of the Agreement, as well as after its termination or cancellation, except for the issues prescribed by the applicable law regulations or unless otherwise explicitly agreed.

Article 23

For the purpose of protection of its interests, the Account Holder shall be obliged to keep confidential and protect all data related to the operation of the account, including the account number, account balance, Signatories cards, authorized signatories, the manner of operating the account, etc. The Account Holder shall be obliged to limit the access to the above stated data only to the persons that should be familiar therewith, as well as to inform all the persons related to the operation of the account on the obligations undertaken under this Agreement.

The Bank shall not be responsible for any damage for the Account Holder that may arise as a result of non-adherence to the obligations of the previous paragraph.

Article 24

The Bank shall undertake and provide appropriate measures for protection of the personal data on authorized persons, in accordance with the law regulations and internal acts. The personal data of the entities shall be used only for the needs related to the operation of the account, and upon prior consent from the subjects of the personal data and in manner prescribed by law or any other regulation.

Validity and termination of the Agreement

Article 25

This Agreement shall be concluded for indefinite period of time. Each Party of the Agreement may terminate the Agreement by written notification submitted to the counter party with termination period of 30 days and upon prior settlement of all obligations arising from this Agreement.

The Bank shall have the right to terminate the Agreement unilaterally and without termination period, in case the Account Holder acts to the contrary of the provisions of this Agreement and the General Conditions or to the contrary of the law regulations and by-laws.

In case of termination of the Agreement or closing the account in accordance with the law regulations, by-laws or the internal acts of the Bank, the Bank shall transfer the funds from the account to another account, according to the instructions provided by the Account Holder. If the Account Holder does not submit instructions indicating the account the funds should be transferred to, the Bank shall transfer and keep the funds on a separate account until it receives instructions from the Account Holder to transfer them to another account.

Other provisions

Article 26

The Bank shall not be responsible for any termination of the services related to the execution of the international payment operations and the respective consequences therefrom, which are outside the Bank's control or as a result of force majeure and any circumstances that could not be predicted, prevented, solved or avoided.

The Bank shall not be responsible for any damage, costs or the loss, for any decrease in the value or liability of any type arising from the Bank's acts or lack of acts according to or related to the breakage of its systems of payment.

The Bank shall not undertake any obligation for protection of the account assets in case of bankruptcy, execution procedure, security under prior or temporary measure or any other similar procedure over the Account Holder in accordance with the law regulations and by-laws.

Article 27

In case of any amendments to the law regulations related to the operation of the account and international payment operations, the Bank shall apply the new law regulations and provisions that shall enter into force during the validity period of this Agreement. If the Account Holder finds these amendments inappropriate to its business interests, it shall have the right to terminate this Agreement within 15 days from the date of validity of the respective

amendments.

Article 28

The headings used in this Agreement are for the purpose of better presentation only and shall not be used and applied in the interpretation or implementation thereof.

Article 29

Any issue not covered by this Agreement shall be subject to the law regulations and Bank's acts.

Article 30

In case of any dispute, it shall be under the competence of the court in Skopje.

Article 31

This Agreement is made in two identical copies out of which one for each of the agreement parties.

Article 32

This Agreement is concluded and enters into force on the date of its execution by both Agreement Parties.

ACCOUNT HOLDER

**KOMERCIJALNA BANKA AD
SKOPJE**

(seal and signature of the authorized
person)
