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1. Application and Hierarchy

- 1.1. The present **Agreement** is an expression of the agreement reached by the **Parties** and the terms of this **Agreement** have mandatory character.
- 1.2. The legal relationship between the **Parties** arising from the present **Agreement** comprises the following agreements/documents: a) **Service Agreement (General Terms)**; b) **Service Agreement (Special Terms)**; c) Annex of the **Service Agreement**. Each forgoing document represents the whole agreement, and they are an integral part of one another. Any other agreement concluded in the frames of this **Agreement** also represents an integral part of the **Agreement**.
- 1.3. In case of inconsistency and conflict between the **General Terms of the Service Agreement** and the **Special Terms of the Service Agreement**, the **Special Terms Service Agreement** shall prevail. In case of any inconsistency and conflict between the **Service Agreement** and the terms of its **Annex**, the **Annex** shall prevail. In case of any inconsistency and conflict among the annexes of the **Service Agreement**, the prevailing document will be the one that is the most recent and the most suitable for achieving the objectives of the **Parties**.

2. Definitions

The terms of this **Agreement** shall have the meanings stipulated below, unless they are otherwise defined in this **Agreement** and/or the context of the **Agreement** otherwise requires.

- 2.1. **Agreement** – the present Agreement, Service Agreement, Annexes of the Service Agreement and any other agreement concluded between the Parties for defining the terms of the Agreement.
- 2.2. **Service Agreement** – an agreement concluded between the Parties, which sets out the Special Terms of the Agreement.
- 2.3. **Annex of the Service Agreement** – an agreement, which sets out additional terms of the Agreement, is attached to the Agreement and represents an integral part of the Agreement, despite the number of annexes.
- 2.4. **Preamble** – additional explanatory statements included in the Agreement (if any), which can be used for interpreting the objective and the terms of the Agreement. The Preamble is an integral part of the Agreement.
- 2.5. **Bank** – Party to the Service Agreement, which is purchasing the Service.
- 2.6. **Contractor** - Party to the Service Agreement (an individual, legal entity or any other organization defined by the Georgian law or any other jurisdiction), which provides the Service to the Bank.
- 2.7. **Party** – the Bank or the Contractor, as per the context of the Agreement.
- 2.8. **Parties** – the Bank and the Contractor together.
- 2.9. **Third Party** – any third party except for the Parties.
- 2.10. **Related Party** – a subsidiary or a parent company of the Bank or a subsidiary of the parent company of the Bank.
- 2.11. **Service** – Service to be provided to the Bank by the Contractor, which is described in detail in the annexes to this Agreement.
- 2.12. **Acceptance Act** - a document that may be signed between the Bank and the Contractor as a proof of proper performance of Services by the Contractor and acceptance by the Bank.
- 2.13. **Warranty** - obligation of the Contractor, to correct at his own expense and effort any defects and/or faults related to the Service arising from or in connection with the Agreement during the warranty period.
- 2.14. **Working Day** - any day except for Saturday and Sunday and the holidays designated by law.
- 2.15. **Applicable Law / Legislation** – current legislative and subordinate normative acts of Georgia, also the international agreements and treaties of Georgia which make up the legislation of Georgia.
- 2.16. **Intellectual Property** - intellectual property right on transferred any Product transferred by the Contractor to the Bank within the frames of this Agreement, which is the result of intellectual creative work, regardless

of the medium and form of its expression and which is a subject of the property and personal non-property rights designated by law (including copyright and related invention, design and etc.).

- 2.17. **Day** – calendar day.
- 2.18. **Banking Day** - any day (except for Saturday and Sunday and the holidays designated by Georgian Law), when the Bank is open and conducting its operations.
- 2.19. **Legally Flawless Item** – Service/Product regarding which the Third Parties may not have any claim against the Bank and/or file any complaint to the Bank in regard to such claim.
- 2.20. **Materially Flawless Item** - Service/Product, which is unused, suitable for ordinary purpose and is compatible with the quality and terms agreed with the Bank in advance.
- 2.21. **Subcontractor(s)** – any Third Party based on the agreement with which, the Contractor ensures the due performance of its obligations deriving from this Agreement.
- 2.22. **Contractor's Associate** – any Third Party, which acts on behalf of the Contractor, notwithstanding whether the party is in the labor/consulting relationship with or is granted relevant authority by the Contractor.
- 2.23. **Manufacturer** - a person who produces the Product or brings it out for sale in any form.
- 2.24. **National Currency** – national currency of Georgia.
- 2.25. **Foreign Currency** – any currency, except for the National Currency.
- 2.26. **Confidential Information** – any information regardless of its form (including material an electronic form), which represents any information of the Bank and/or any person having a business relationship with the Bank (including technical and financial data, information about power supply wiring, signaling and/or security systems of facilities owned by the Bank, analytical materials, documents, agreements, internal manuals, etc), which may become available to the Contractor and or the Contractor's Associates.
- 2.27. **Personal Data** - any information related to an identified or identifiable natural person. A person is identifiable when it is possible to identify them directly or indirectly, in particular, by an identification number or a characteristic of a person by physical, physiological, psychological, economic, cultural or social signs.
- 2.28. **Penalty** – an amount defined by the Agreement, which the Party will be obliged to pay according to the terms of the Agreement, if it breaches the terms of this Agreement. The Penalty will be calculated starting from the moment of the failure of the breaching Party to fulfill its obligations assumed by this Agreement and/or improper performance, unless otherwise stipulated in the Agreement. The obligation of the breaching Party to pay shall arise only at the request of the other Party.
- 2.29. **Claim** – a notification sent by the Bank to the Contractor via the electronic mail address and/or telephone indicated by the Party in the Agreement and/or via any other means agreed between the Parties, by which the Bank determines the volume, characteristics and other details of the Service.

3. Terms of Service

- 3.1. Based on this **Agreement** the **Contractor** undertakes to provide the **Services** defined in the **Agreement**.
- 3.2. If the **Agreement** is valid for a long period of time and the Bank is entitled to multiple provision of **Services**, the **Contractor** shall provide the **Services** to the **Bank** within the period defined by the **Agreement** as per the orders of the **Bank**, on which the **Bank** shall notify the **Contractor** before provision of **Services**.
- 3.3. The **Contractor** shall provide the **Services** on its own. Even when the **Contractor** performs the **Services** through its employees and/or **Subcontractor(s)**, only the **Contractor** is responsible before the **Bank**. At the request of the **Bank**, the **Contractor** is obliged to submit to the **Bank** copies of agreements concluded with the **Subcontractor(s)**.
- 3.4. The **Contractor** is obliged to provide **Services** to the **Bank** in a timely manner, with high quality and in accordance with the **Bank's** instructions and needs.
- 3.5. The **Bank** has right to control the process of provision of **Services** and fulfillment of obligations assumed by the **Contractor** and/or its **Subcontractor(s)** on the basis of the **Agreement**.

- 3.6. Any performance and benefit, including any product/intangible asset to be delivered to the **Bank** shall be delivered in a materially and legally flawless form, which means that in a condition required by the **Agreement** and without any potential claim from the **Third Parties**.
 - 3.7. If the process of provision of **Services** is agreed with the **Bank**, the **Contractor** is obliged to agree with the **Bank** any and all changes or corrections in the process.
 - 3.8. Cost estimation done by the **Contractor** shall not be reimbursed by the **Bank**, unless it is otherwise agreed between the **Parties** in advance.
 - 3.9. The **Contractor** may not change/increase the **Service Fee**. If the **Contractor** believes that there are reasonable grounds for increasing the **Service Fee**, the **Contractor** must notify the **Bank** about such grounds in advance and if the **Contractor** insists on changing/increasing the **Service Fee**, it must present to the **Bank** an audit report demonstrating necessity of the change. In such case the **Bank** has right to either agree on the change of the **Service Fee** or unilaterally terminate the **Agreement**.
 - 3.10. If the **Service** is fully or partially provided using the **Bank's** materials or at the instructions of the **Bank**, the **Contractor** is obliged to immediately notify the **Bank** of any circumstances, which may interfere with the timely provision of the **Services**. Such circumstances may include defected/unusable materials provided by the **Bank**, instructions of the **Bank** and etc.
 - 3.11. Provision of **Services** to the **Bank** by the **Contractor** (including transfer of immovable property, movable property and/or intangible asset) shall be confirmed by an **Act of Acceptance** signed by both **Parties** if this is required by the **Agreement**.
 - 3.12. If the provided **Service** or a part of Service (including immovable property, movable property and/or intangible asset) is not legally and/or materially flawless, the **Bank** has right to demand from the **Contractor** and the **Contractor** is obliged to remediate the defect in the additional time period granted by the **Bank** (“**the Additional Time Period**”) or deliver a new item (replacement) to the **Bank**. The **Bank** retains the right to remedy the defect on its own, after sending notification to the **Contractor**, and then demand full compensation of expenses incurred for remediation (including damages).
 - 3.13. If there is a **Warranty Period** defined by the **Agreement** for provision of **Services**/delivering item(s) to the **Bank**, the **Bank** may claim remediation of defects revealed in such **Warranty Period** and/or compensation of damages.
 - 3.14. If the **Agreement** provides for provision of repair/installation services, the **Contractor** is fully responsible before the **Bank** for damages and/or other harmful consequences caused by violation of repair/installation/environmental impact quality standards/technical regulations and/or safety technical norms and labor safety measures breached by its employees and/or **Subcontractor(s)**. Considering that the employees/**Subcontractor(s)** of the **Contractor** will have ability to be at and move around the premises owned/possessed by the **Bank** and will have access to the property of the **Bank**, the **Contractor** shall also be liable for any loss of or damage to the **Bank's** property caused by the **Contractor's** employee or **Subcontractor(s)** in the course of provision of **Services**, both in the event of culpable and negligent acts. The **Contractor** is also obliged to clean the premises/property and the surrounding area owned by the **Bank** from the **Contractor's** waste materials and remove the waste materials to the designated places of the city permit services, in compliance with the applicable rules.
- 4. Representations and Warranties**
- 4.1. The **Parties** represent and warrant that:
 - 4.1.1. they have full authority and have obtained all necessary approvals/permissions, including from the administrative bodies, to enter into the **Agreement** and fulfill the obligations under the **Agreement**;
 - 4.1.2. by signing the **Agreement**, they do not violate neither law, nor existing contractual relationship with other persons, and the **Agreement** is in compliance with their constitutional documents;

- 4.1.3. they represent a solvent entity against which there is no insolvency (bankruptcy or rehabilitation) proceedings, liquidation process and/or there is no other type of circumstance that would prevent the Parties from fulfilling their obligations under the **Agreement** in full and in a timely manner;
- 4.1.4. their activities meet the requirements of all statutory acts regulating environment, health, safety and labor, and that such requirements will be respected at any stage of the contractual relationship of the **Parties**;
- 4.1.5. they protect human rights and freedoms as an absolute value, and they conduct their business activities in compliance with these values. In the process of their business activity, they do not violate the basic principles of labor law, do not promote slavery and strictly condemn discrimination among individuals;
- 4.1.6. each of them conducts its activities and business relations in good faith and fairly, observing high ethical standards. The **Parties** have zero tolerance for corruption, bribery, tax fraud, tax evasion and any other type of criminal activities and are constantly monitoring these areas.
- 4.2. The **Contractor** confirms that:
 - 4.2.1. during fulfillment of this **Agreement**, it will not allow violation of rights of the **Third Parties**, including intellectual property rights;
 - 4.2.2. it has received all necessary information from the **Bank** by the moment of signing of this **Agreement**;
 - 4.2.3. before signing of this **Agreement** and/or at any time during its validity the **Contractor** itself, its founders, members of its management or executive/supervisory body, as well as its beneficial owner(s) and/or their related parties:
 - 4.2.3.1. are not/will not be listed in the list of sanctioned persons (hereinafter “**the List of Sanctioned Persons**”) of the United Nations (“**UN**”) and or United Kingdom of Great Britain and Northern Ireland (“**UK**”) and/or European Union and/or Office of Foreign Assets Control of the United States of America (“**OFAC**”), State Department, U.S Department of Commerce and/or Georgia and/or any other state and/or international organization (hereinafter individually or together referred to as “**the Authorized Persons**”) including for terrorism sponsoring and/or any other activity which from time to time may be defined by the **Authorized Persons**.
 - 4.2.3.2. are not/will not be residents of the states, which are subject to the full trade sanctions/limitations imposed by the **Authorized Persons**;
 - 4.2.3.3. directly or indirectly, including through other persons has not entered/will not enter into any agreement with any person and/or organization, which is listed in the **List of Sanctioned Persons** and/or is a resident of a state to which full trade sanctions/limitations apply;
 - 4.2.3.4. directly or indirectly, including through other persons will not finance and/or will not transfer any type of asset/property to any person and/or organization which is listed in the **List of Sanctioned Persons** and/or is a resident of a state to which full trade sanctions/limitations apply;
 - 4.2.3.5. directly or indirectly, including through other persons has not entered/will not enter into any agreement on any property/asset/product/service to which targeted and/or sectoral sanctions/limitations apply.
5. **General Statements**
 - 5.1. The **Contractor** undertakes to immediately notify the **Bank** in writing of all circumstances that may conflict with the statements confirmed by the **Contractor** and/or lead to the violation of the foregoing warranties.
 - 5.2. The **Contractor** is obliged to immediately notify the **Bank** about the change of its legal status during the validity of the **Agreement**. In other case the **Contractor** shall be held liable for all claims raised by administrative bodies.
 - 5.3. Ownership of any Product created in the frames of this **Agreement** by the **Contractor** shall be transferred to the **Bank**.
 - 5.4. If more than one **Contractors** are **Parties** to this **Agreement** , the **Contractors** shall be considered joint debtors of the **Bank** for the obligations arising from the **Agreement**. Facts related to one **Contractor** shall be applied to other **Contractor** as well. In case of breach of the Agreement by one Contractor, the Bank has

right to raise claim(s) against any other Contractor and utilize its right deriving from this Agreement and/or Applicable Law against that Contractor. The **Bank** has right to demand fulfillment of obligations from any **Contractor** at its own discretion.

- 5.5. The **Contractor** is strictly prohibited from directly or indirectly contacting any of the **Bank's** employees/contractors independently of the **Bank** for the purposes of offering employment or any other type of working arrangement. The **Contractor** confirms, that it will neither request nor employ or offer employment to the **Bank's** employees. The foregoing obligations is effective during the validity of this **Agreement** as well as 2 (two) years after its termination. In case of breach of this obligation, at the request of the **Bank** the **Contractor** shall immediately pay to the **Bank** a **Penalty** in the amount of GEL 10,000 (ten thousand Georgian Lari) for each such occurrence.
- 5.6. Any information (either in written or in oral form) exchanged between the **Parties** in the frames of this **Agreement** shall be considered strictly confidential. Therefore, each **Party** is obliged to maintain any received information strictly confidential and not allow disclosure of such information to any **Third Parties**; each **Party** is obliged to use all its efforts to prevent the **Third Parties** from accessing the confidential information, and if such case occurs the **Party** shall immediately notify the other **Party** and use all measures to eliminate such occurrence. The **Party** is obliged to compensate the damages (including reputational damages) inflicted on the other **Party** due to unlawful disclosure of confidential information, regardless of volume of damages. The **Parties** shall not be held liable, if the confidential information was disclosed/transferred in accordance with the requirements of Georgian law. Obligations provided by this paragraph shall remain in force after 5 (five) years after the date of termination of this **Agreement**.
- 5.7. If the personal data of the **Bank's** clients or its **Related Parties** becomes known to the **Contractor**, the **Contractor** is obliged to process that personal data only for achieving the specific purpose in the frames of this **Agreement** and in compliance with the **Applicable Law**; It is not allowed to transfer personal data to any **Third Party** and process data beyond the necessary scope. Any personal data shall be protected, regardless of its source; The **Party** is obliged to indemnify itself for all damages that may be caused to the other party as a result of improper processing of personal data in any form, regardless of volume of damages, including liability imposed by an administrative body.
- 5.8. The **Contractor** is not allowed to defer its rights and/or assign its obligations deriving from the **Agreement** to the **Third Party** without written consent of the **Bank**. The **Bank** has right to defer its rights and/or assign its obligations deriving from the **Agreement** to the **Third Party** without prior written consent of the **Contractor**.
- 5.9. In regard to the intellectual property created in the frames of this **Agreement**, the **Parties** agree on the following:
 - 5.9.1. intellectual property rights and rights defined in the Law of Georgia on Copyright and Related Rights on the intellectual property created for and/or transferred by the **Contractor** to the **Bank** in the frames of this **Agreement** shall be transferred to the **Bank**. In this regard, the **Contractor** is obliged to have obtained all necessary rights and consents if such transfer requires consent of the **Third Parties**;
 - 5.9.2. the **Bank** may pay additional amount to the **Contractor** for the aforementioned transfer of intellectual property and property copyright only if the **Parties** will additionally so agree, otherwise the **Service Fee** includes any costs related to the intellectual property rights;
 - 5.9.3. the **Bank** has right to decide whether to use or not the intellectual property product created/received in the frames of this **Agreement** and the fact of not using the intellectual property product by the **Bank** may not constitute waiver/cancellation of intellectual property rights and property copyright by the **Bank** and may not cause its return to the **Contractor**.
- 5.10. In regard to the outsourcing services the **Parties** agree on the following:
 - 5.10.1. The **Bank** undertakes to submit the National Bank of Georgia, as a supervisory body of commercial banks, any information/documentation regarding the outsourcing company.

- 5.10.2. The **Contractor** undertakes:
- 5.10.2.1. not to hinder timely reconstruction of business of the **Bank** by the National Bank of Georgia (as the supervisory body/regulator of commercial banks of Georgia), if necessary;
- 5.10.2.2. to grant authority to the National Bank of Georgia (as the supervisory body of commercial banks of Georgia) to immediately and unconditionally request any information from the **Contractor** about the **Bank**;
- 5.10.2.3. not to hinder/put under risk the ability of the National Bank of Georgia to inspect the operations of the **Bank** during the validity of the **Agreement**.

6. Charges and Fees

- 6.1. **Service Fee, Payment Term/Terms and Conditions** are defined in the **Service Agreement**.
- 6.2. Settlement between the **Parties** shall be made in the **National Currency**. If the **Service Fee** is defined in the **Foreign Currency**, the **Bank** shall pay to the **Contractor** in **National Currency** via wire transfer at an exchange rate fixed by the National Bank of Georgia on the date of payment. The **Bank** shall transfer the money to the **Contractor's** bank account as stipulated in the **Agreement**.
- 6.3. The **Bank** will pay to the **Contractor** the **Service Fee** within the **Payment Term** defined by the **Agreement**. At the same time, if the **Contractor** is or becomes VAT payer, in case of request by the **Bank**, the **Contractor** is obliged to submit to the **Bank** tax invoice 3 (three) **Working Days** after receiving the **Service**. The **Bank** has right not to pay the **Service Fee** unless the **Contractor** fulfills the obligation (submission of tax invoice) stipulated in this paragraph.
- 6.4. The **Contractor** confirms that as a qualified VAT payer it has right to issue standard tax invoice defined by the Tax Code of Georgia, through which VAT will be calculated. In case of breach of this condition, the **Contractor** is obliged to compensate the **Bank** for the damages caused by the breach, including the amount of the VAT paid by the **Bank** into the budget on behalf of and for benefit of the **Contractor**.
- 6.5. The **Day** of issuing a relevant payment order by the **Bank** shall be considered as the **Payment Date**.
- 6.6. In order to fulfill financial obligations of the **Contractor** arising from this **Agreement**, the **Bank** has right to write off the relevant amounts from any bank account of the **Contractor** at any time after rise of such obligation without the **Contractor's** prior or subsequent consent (without acceptance). If the currency exchange is required in case of write-off in the **Foreign Currency**, the currency exchange shall be made at an exchange rate fixed by JSC TBC Bank at the moment of exchange.

7. Termination

- 7.1. The present **Agreement** may be terminated:
- 7.1.1. unilaterally by the **Bank** fully or partially, if the **Contractor** does not fulfill or improperly fulfills (including delayed fulfillment) any obligation assumed by this **Agreement** (including Representations and Warranties of the **Parties**, any condition and/or other obligation) and neither will it fulfill its obligation fully and properly within the additional time period granted by the **Bank** and/or the **Contractor** will not remediate the breach;
- 7.1.2. unilaterally by the **Bank** upon sending 30 (thirty) **Day's** prior written notice to the **Contractor**, if the validity period of the **Agreement** exceeds 60 (sixty) **Days**, and upon sending 1 (one) **Day's** prior written notice if the validity period of the **Agreement** is less than 60 (sixty) **Days**, unless there is an immediate cause for termination;
- 7.1.3. by the **Contractor**, if the **Bank** does not pay the **Service Fee**;
- 7.1.4. bilaterally upon written agreement of the **Parties**;
- 7.1.5. on other grounds explicitly stipulated in the **Agreement** and/or imperative norms of Georgian law;
- 7.2. If the **Contractor** has a ground for unilateral full or partial termination of the **Agreement** based on the terms of the **Agreement** or the **Applicable Law**, the **Contractor** is obliged to notify the **Bank** on the above not less

than 60 (sixty) **Days** prior to such termination, if the validity term of the **Agreement** exceeds 60 (sixty) **Days**. If the validity term of the **Agreement** is less than 60 (sixty) **Days**, the notice period shall not be less than 15 (fifteen) **Days**. If the validity term of the **Agreement** is less than 15 (fifteen) **Days**, the notice period shall be 1 (one) **Day**.

- 7.3. In case of full or partial termination of the **Agreement** by the **Bank** before the **Termination Date** based on paragraph 7.1.2 of the **Agreement**, the **Bank** shall pay the **Contractor** the **Service Fee** only for the **Service** received as confirmed by the **Acts of Acceptance**.
- 7.4. The **Contractor** is obliged to return to the **Bank** all materials (if any) received from the **Bank** for proper fulfillment of the **Services** upon termination of the **Agreement**.
- 7.5. Full or partial termination of the **Agreement** may not release the **Contractor** from fully and properly fulfilling its obligations assumed by the **Agreement** and/or the **Applicable Law**.

8. Responsibilities of the Parties and Limitation of Liability

- 8.1. The **Parties** undertake to compensate the damages inflicted on each other caused by failure to fulfill or improper fulfillment of the obligations assumed by this **Agreement** in the manner designated by law and/or the present **Agreement**.
- 8.2. The **Contractor** further undertakes to compensate the **Bank** for any type of damages (direct or indirect) caused by the failure to fulfill or improper fulfillment of its obligations in breach of law and return the advance payment received from the **Bank** (if applicable), including the cases when the damages occurred due to untimely termination of the **Agreement** by the **Contractor** (except for the cases where the cause of untimely termination is the failure of the **Bank** to pay the **Service Fee** on no justifiable grounds) and the **Bank** was unable to accept alternative performance.
- 8.3. The liability of the **Bank** deriving from this **Agreement** shall be limited to the direct damage inflicted on the **Contractor**. At the same time, the maximum liability of the **Bank** may not exceed the full **Service Fee** defined in the **Agreement**. The **Bank** may not be held liable for any type of indirect damage of the **Contractor**, including lost income and etc.
- 8.4. In case of breach of **Delivery Term** and/or delivery of flawed **Service**, the **Bank** has right to demand and in case of such demand the **Contractor** is obliged to pay to the **Bank** the **Penalty** in the amount defined by the **Service Agreement**.
- 8.5. If the **Bank** fails to pay to the **Contractor** the **Service Fee** within the **Payment Term**, in case of demand by the **Contractor** the **Bank** is obliged to pay to the **Contractor** the **Penalty** in the amount defined in the **Service Agreement**.
- 8.6. Paying **Penalty** does not release the **Parties** from fulfilling their obligations and/or elimination of breach.
- 8.7. For avoidance of any doubt, the **Parties** agree that imposing **Penalty** on the breaching **Party** is a right of the non-breaching **Party**, not an obligation.
- 8.8. The **Bank** has right to withhold and deduct the amounts due to be paid by the **Contractor**, if the **Bank** has reciprocal financial claim against the **Contractor** based on the present **Agreement**. If the **Bank** utilizes the foregoing right the **Contractor** will receive price/compensation for the deducted amount.
- 8.9. The **Contractor** shall compensate any damages inflicted on the **Bank** for any loss and/or destruction of the materials received from the **Bank** (including movable and/or immovable property) and/or damage, loss and/or destruction of products created by the **Contractor**.
- 8.10. If the **Contractor** is the **Manufacturer** of the product to be delivered to the **Bank**, the **Contractor** shall indemnify the **Bank** for all damages caused by the **Product**. The **Contractor** shall also be held liable if it knew about the defects of or potential damage to be caused by the **Service** and failed to notify the **Bank** on the above, notwithstanding whether the **Contractor** is the **Manufacturer**.

9. Communication, Notification

- 9.1. Any formal relationship between the **Parties** shall be conducted in a written form (printed or electronic). Notification sent to the **Party** may be delivered to the **Party** in person, via courier or in mail. For the purposes of time efficiency and considering the statements below, the notification may be delivered to the **Parties** via electronic mail.
- 9.2. The **Parties** agree that an electronic notification sent to the e-mail address indicated by the **Contractor** in the **Agreement**, any document delivered/submitted to the **Bank** by the **Contractor** and/or in any public source, shall be considered to be an official notification of the **Contractor**, the **Day** after the notification is sent.
- 9.3. The **Parties** shall conduct their business on the address defined by the **Agreement** (or any other address, which shall be notified by one **Party** to the other in writing). The **Party** is obliged to immediately notify the other **Party** on the change of any address(es) or any other detail, otherwise the notification sent to the address indicated in the **Agreement** shall be considered delivered.

10. Force Majeure

- 10.1. Failure of the **Parties** to fulfill their obligations under this **Agreement** shall not result in the imposition of **Penalty**, if the delay in the fulfillment of the **Agreement** or the default on the obligations thereof is caused by **Force Majeure** circumstances;
- 10.2. For the purposes of this article, **Force Majeure** means insurmountable occurrences beyond the control of the **Parties**, which are unforeseeable and not related to the mistakes and negligence of the **Parties**. Such occurrences may include war, Acts of God, epidemics, quarantine restrictions and embargo on the supply of goods, etc.;
- 10.3. If **Force Majeure** circumstances occur, the **Party** which is unable to fulfill its obligations assumed by the **Agreement** shall immediately notify the other **Party** in writing of such circumstances and relevant causing factors. If the **Party** sending the notification does not receive a written response from the other **Party**, it shall continue to fulfill its obligations under the **Agreement** at its own discretion and to the best of its abilities and try to find alternative ways for the fulfillment of obligations which will not be exposed to the effects of **Force Majeure** circumstances.
- 10.4. If the **Party** for which it is impossible to fulfill the obligations under the **Agreement** due to Force Majeure circumstances does not notify the other **Party** immediately after learning about such circumstances, that **Party** may not be released from the obligation to pay **Penalty**.
- 10.5. If the **Force Majeure** circumstances last for more than 3 (three) months, the other **Party** has right to terminate the **Agreement** upon sending notice to the breaching **Party**.

11. Dispute Resolution

- 11.1. The **Parties** shall ensure that any dispute arising from or in connection with this **Agreement** shall be resolved through negotiation between the **Parties**. In case of disagreement between the **Parties**, any dispute arising from or in connection with this **Agreement** (including the validity of the **Agreement**, its interpretation, fulfillment and execution) shall be referred to the common courts of Georgia in accordance with Georgian Law.

12. Miscellaneous

- 12.1. The **Agreement** enters into force upon its signing by the **Parties** (unless otherwise stipulated in the **Agreement**) and is valid until the **Parties** fully fulfill their obligations. The date specified in the **Special Terms of the Service Agreement** shall be considered the **Effective Date** of the **Agreement**.

- 12.2. In order to confirm their signatures on the present **Agreement**, the **Parties** agree, that they have right to use electronic signature (either certified or developed) for signing this **Agreement**, its annexes and other related documents. At the same time, some agreements may specifically require certified electronic signature.
- 12.3. The **Parties** confirm that in accordance with Georgian Law and this **Agreement**, electronic signatures (including certified or developed electronic signature) made using, including but not limited to the Signify platform, have the same legal power as a wet ink signature, which may not be disputed by the **Parties**. Therefore, electronic signature/confirmation of any agreement may not be subject of dispute between the Parties in terms of validity of the **Agreement**.
- 12.4. The **Contractor** agrees that:
- 12.4.1. for the purposes of an electronic signature the **Bank** has right to process personal data of the **Contractor** and/or its representative shared with the **Bank** via any means of communication, including their name, full name, Identification Number, e-mail address and telephone number. If the **Contractor** is represented by an agent acting on the basis of the relevant Power of Attorney, the **Bank** has right to process the personal data of that agent as well;
- 12.4.2. the **Contractor** acknowledges that any relationship of its agent with the **Bank** based on the relevant Power of Attorney, any executed/signed agreement (including via electronic signature) results in legal consequences for the **Contractor**;
- 12.4.3. the **Bank** shall not be held responsible for the accuracy of the contact information shared with the **Bank** by the **Contractor** or its agent(s) acting on the basis of the relevant Power of Attorney. Neither shall the **Bank** be liable for the consequences of the notification or information sent by the **Bank** through the e-mail address, telephone number indicated in the **Agreement** by the **Contractor** and received by person(s) other than the **Contractor**. Neither shall the **Bank** be liable for the consequences of receiving notification or any other information from the **Contractor's** contact details used by person(s) other than the **Contractor**, including via telephone number or e-mail of the **Contractor** and subsequently acting or omitting to act based on that information;
- 12.4.4. the **Contractor** itself is obliged to keep all information or equipment it uses for electronic signature in a proper condition and in a relevantly protected environment.
- 12.5. The **Parties** confirm that the content of the **Agreement** accurately expresses the will of the **Parties** and that their will was expressed as a result of a reasonable judgment of the whole content of the **Agreement** and not based solely on the word-for-word interpretation.
- 12.6. Amendments and additions to the **Agreement** shall be made through additional written agreement of the **Parties**. Any amendments and/or additions made to the **Agreement** constitute an integral part of the **Agreement**.
- 12.7. If any provision of the **Agreement** is deemed invalid or becomes invalid in the future, this will not result in the invalidity of the entire **Agreement**. All other clauses of the **Agreement** shall continue to apply without the void provision.
- 12.8. Not utilizing any right granted by the **Agreement** by one of the **Parties** does not constitute a waiver of this right.
- 12.9. When dealing with the issues not regulated by this **Agreement**, the **Parties** shall refer to the legislative provisions governing relevant legal relationship and/or additionally agree on the terms and conditions.
- 12.10. All terms and conditions of this **Agreement** shall apply to and be binding upon all successors, representatives, agents and employees of the **Parties**.