

Agreement on Carrying out Banking Operations for Individuals

1. SUBJECT OF THE AGREEMENT

- 1.1. The bank shall open account(s) for the client, carry out its banking operations and provide services as described in this agreement according to the terms and conditions stipulated herein.
- 1.2. For the purposes of receiving the services stipulated hereunder the client shall address the bank with the relevant written application (or in any other form provided in this agreement) wherewith it will simultaneously confirm the full awareness of and agreement with the terms and conditions of this agreement thereby acceding to this agreement. The bank shall consider the application of the client and in case of affirmative decision shall commence providing to the client the services as indicated in the application in no later than 2 (two) working days from the receipt thereof.
- 1.3. Opening of the account(s) shall be performed on the basis of the client's application and other necessary documents determined by the legislation (after submitting those to the bank). The client shall be fully responsible for the authenticity of the documents supplied to the bank.
- 1.4. Under the rules and procedures established by the bank, the account(s) can be remotely opened, (through the application made by telephone, internet-banking or/and other means of communication) in case if the customer has already opened the account in the bank. Before the relevant documents become available (before submitting them to the bank) for the remotely opened accounts, only the transfer operations are allowed to be performed, except for the cases stipulated by the legislation.

2. TRANSFER OF FUNDS ON AN ACCOUNT

- 2.1 The funds may be transferred into the client's account in cash or through non-cash operations.
- 2.2 In the event the client identification data as stated in an incoming bank order does not fully coincide with the information on the client held with the bank, the funds received will be transferred by the bank to "indefinite account". The bank shall further carry out all necessary investigations in order to determine the recipient of the funds and in case of correction of the inconsistency within two documentary data above will transfer the funds to the client's account. If it becomes impossible to correct the data accordingly, the funds shall be returned to a remitting party.
- 2.3 If the bank transfers funds erroneously to the client's account, the client shall inform the bank and return the funds to the bank promptly after receipt of information on such transfer. The client shall otherwise be held accountable in accordance with this agreement and relevant legislation.
- 2.4 The bank shall perform money transfers to and from the client's account in no later than 3 (three) working days.

3. CHARGING-OFF FUNDS FROM AN ACCOUNT

- 3.1. The bank generally debits funds from an account at the consent, permission, instruction or demand of the client pursuant to the terms and conditions of this agreement.
- 3.2. However, funds can be debited from the client's account without further consent from the client under the following circumstances;
 - 3.2.1 for payment of commission fees and/or fines, in accordance with the current tariffs of the bank
 - 3.2.2 For refunding of the amounts transferred by mistake or/and through breaching of the requirements of the legislation, or/and suspicious amounts;
 - 3.2.3 for payment of funds against settlement of any outstanding debt or obligation of the client towards the bank (in the event the outstanding debt or obligation is determined in foreign currency, its equivalent in national currency shall be determined in accordance with the commercial exchange rate established by the bank at the time of carrying out the respective transaction); In addition, the customer accepts that the bank is not liable to write off the amounts from the customer's

- account(s) without the order of the customer, for the purpose of meeting any liability of the customer;
- 3.2.4 in other cases provided by the current legislation and/or agreement, arrangement and/or other kind of document between the client and the bank (for instance: in case of availability of encashment order)..
- 3.3. A banking order issued by the client to the bank can be cancelled only with the consent of the bank and only if such order has not been fulfilled yet and if such cancellation does not contradict to the existing Georgian legislation or the nature of the obligation towards which it has been issued.
- 3.4. The bank shall have the right to refuse complying with the client's order and inform the client by any form of refusal to comply with the order if:
- 3.2.5 it is impossible to fully identify the client;
- 3.2.6 the order is formulated or issued in breach of the established in the bank rules or contains inaccurate instructions;
- 3.2.7 the amount indicated in the order exceeds the actual funds available in the account or the limits established by the bank;
- 3.2.8 the bank suspects that the order is designated for effecting an unlawful operation.
- 3.5. For the purposes of withdrawal of funds from an account, generally the outgoing cash order / check (both standard or special) is used.
- 3.6. In order to withdraw funds from an account the client is entitled to use special form of outgoing cash order (hereinafter the "special order") received in advance from the bank and to be filled in by the client.
- 3.7. The client shall be under obligation to:
- 3.7.1 maintain safety of the special orders;
- 3.7.2 not to permit transfer of the special orders to third parties without first filling it in;
- 3.7.3 follow the rules on filling in of the special orders.
- 3.8. Funds can be withdrawn from the account on the basis of a special order within 180 (one hundred eighty) calendar days from the execution thereof by the client.

4. COMMISSIONS FOR BANKING SERVICES

- 4.1 Financial relations between the client and the bank are subject to the bank tariffs and agreements between the client and the bank. The client shall pay the bank respective commission fees for account management, operations effected from such an account and performing services stipulated hereunder in accordance with current tariffs or fees established by the bank at the time of performing the operation or carrying out the service (service fees).
- 4.2 Upon cancellation of any of the services stipulated hereunder the service fees (commission) already paid by the client to the bank shall not be refunded.
- 4.3 The bank shall have the right to offer to the client the tariff package, which implies obtaining the right to utilize several banking services simultaneously and with privileged prices in exchange for paying fixed commission. The client can register for tariff package by way of filling in special application form. By filling in the application on tariff package the client will automatically express its consent to utilization of services listed in tariff package. Thus, submission of the application (as stipulated in paragraph 1.2 hereof) for each service will no longer be required.

5. OBLIGATIONS OF THE PARTIES

- 5.1 The client shall be under obligation:
- 5.1.1. to notify the bank promptly of any change and amendment to the documents and information provided to the bank, as well as to notify the bank in writing of change of persons entitled to manage the accounts or receive information from the accounts and attach the relevant documents to the notification. Prior to the receipt of the notification on the amendment and the attached documents the

bank shall perform operations based on the documents and signature samples formerly supplied to the bank;

- 5.1.2 to promptly notify the bank in writing, through the internet-banking or by contacting the bank's service center at +99532 272727 and using the telephone code of any change as to the address, phone number, e-mail address and/or other contact information;
 - 5.1.3. upon opening of each new account to supply to the bank the documents required thereby in accordance with the client's tax/entrepreneurial standing;
 - 5.1.4 to use account designated for entrepreneurial purposes solely in case of relevant tax/entrepreneurial standing. The client shall otherwise not be entitled to use the account for entrepreneurial purposes;
 - 5.1.5 upon the bank's request immediately to present and supply the bank with any and all documents and information related to banking operations;
 - 5.1.6. to observe conditions of this agreement;
 - 5.1.7 to comply with the procedures described in the sources disseminated by the bank;
 - 5.1.8 to pay the service fees (commissions) on time.
 - 5.1.9 Within no later than 3 (three) calendar days upon serving with the bank request, sign and transfer to the bank any document required for exercise of the right(s) granted thereto by this agreement or for implementation of the obligation(s) imposed on the client by this agreement;
 - 5.1.10 Fully reimburse any and all costs related to conclusion, attestation, registration, execution and cancelation of this agreement and any other agreement signed within the scope hereof and/or the costs incurred by the bank due to the client's default on obligations assumed by this agreement (including the client notification costs).
- 5.2 the bank shall be under obligation:
- 5.2.1 to provide the client with information on the status of the client's account upon its request;
 - 5.2.2 to perform the client's instruction according to this agreement and relevant legislation;
 - 5.2.3 to observe the conditions of this agreement.
- 5.3 The client shall be prohibited from using any service provided hereunder for illegal purposes, including for a purchase of goods or service that are prohibited under the laws of Georgia.
- 5.4 the bank is not obliged to provide client with information on changes (including changes related to the beneficial or indexed interest rates);

6. RESPONSIBILITIES OF THE PARTIES

- 6.1. The parties shall be responsible for full and timely compliance with their duties hereunder in accordance with this agreement and the laws of Georgia.
- 6.2. The bank is responsible to the client for timely and accurate implementation of banking operations. If at the bank's fault a certain amount is incorrectly debited from the account or terms of fund transfer are breached, the bank shall pay to the client a fine at the rate of 0.5% of the appropriate amount for each delayed banking day or as per the rules established by the legislation.
- 6.3. In the event the client does not comply with its obligations stipulated by paragraph 2.3 of this agreement in timely fashion it shall be responsible to pay the bank a fine at the rate of 0.5% of the appropriate amount for each delayed day.
- 6.4. Payment of the fine does not release the breaching party from performing the duties stipulated hereunder.
- 6.5. the bank is not responsible:
 - 6.5.1 for the failure to perform an instruction (including when international transfers are made by the clients):
 - 6.5.1.1 in the event it is caused by any action and/or fault of receiving and/or intermediary bank indicated by the client in "payment order" or any other document or by any reason beyond the bank's control;

- 6.5.1.2 Embargo is imposed upon the state, on the territory of which the service bank of the amount recipient (addressee) operates or/and any other restriction is applied, which delays the process of receipt of the amount by the addressee;
- 6.5.1.3 Correspondence bank (through which the transfer is made) refuses to perform the operation or/and the amount to be transferred is detained/blocked for the purpose of enhancing the illicit income legalization and/or for any other purposes.
- 6.5.2 for consequences caused:
 - 6.5.2.1 by performing of operations upon the client's instruction;
 - 6.5.2.2 by malfunction in the client's or any other person's personal computer, telephone set and/or other equipment or hardware (its separate parts and/or accessories) and/or by malfunction of a software program;
 - 6.5.2.3 by telecommunications operator, internet provider and/or any other person;
 - 6.5.2.4 by incorrect or incomplete filling in of the order and/or the application by the client;
 - 6.5.2.5 by incorrect or inaccurate information provided by the client to the bank;
 - 6.5.2.6 by non-performance of its obligations hereunder by the client;
 - 6.5.2.7 by non-utilization of its rights granted hereunder by the client;
 - 6.5.2.8 failure on the part of the client to carry out the recommendations issued by the bank.
- 6.6. The parties are relieved from the responsibility for non-compliance with their duties stipulated by this agreement if it is caused by direct influence of insurmountable obstacles, in particular: flood, earthquake, fire, strike, military actions, blockade, acts or actions of the state bodies, etc (force-majeure circumstances). If force-majeure circumstances arise, the parties shall inform each other immediately about such circumstances. The parties shall postpone execution of their obligation hereunder until the eradication of the respective force-majeure circumstances.

7. CLIENT INFORMATION AND BANKING SECRECY

- 7.1 The client declares that at the moment of receipt of its application by the bank as per paragraph 1.2 hereof the information submitted to the bank by the client (including information on its entrepreneurial activity, its status as a taxpayer) is authentic, accurate, complete and exhaustive. The client shall immediately notify the bank of any change in its identification data, contact information, status or activity.
- 7.2 The bank shall be under the obligation to keep in confidence the information connected with banking operations and accounts of the client and which became known to the bank as a result of business dealings with the client, except for the cases stipulated by the legislation, or if the information concerns usual banking operations and bringing out of such information does not violate the client's interests (in accordance with Article 863 of Georgian Civil Code). This duty of the bank remains in force after the termination of this agreement;
- 7.3 The bank shall not be responsible for consequence(s) resulting from receipt of information by other party sent by the bank according to contact information supplied to the bank by the client;
- 7.4 For the purposes of improvement of the services the client grants the bank the right to require and receive information regarding the client (including personal data) from Agency of National Register, from the Public Services Development Agency and/or other bodies/person having.

8. VALIDITY OF THE AGREEMENT AND OTHER CONDITIONS

- 8.1 This agreement shall come into effect upon confirmation by the bank of receipt of the application stipulated in paragraph 1.2 of this agreement and shall continue to be in force indefinitely.
- 8.2 The client may at any time close its account or discontinue using any or all of the services provided for hereunder by giving the bank an advance written notice thereof 10 (ten) calendar days before closure of the account or discontinuation of using the relevant service. In such case, the client shall pay the bank all the commission fees and other payables related to the respective account and/or service within no later

than 5 (five) calendar days upon serving the bank with an advance written notice of closure of the account and/or discontinuation of using the relevant service.

8.3 The bank may at any moment:

8.3.1 terminate the validity of this agreement subject to delivery of 10 (ten) calendar days advance written notice to that effect to the client;

8.3.2 change the conditions, characteristics of and/or fees (in the event of change of established fees by the bank) for services stipulated by this agreement, offer to the client or discontinue providing any and all services provided for hereunder;

8.3.3 close the client's account if the client breaches its obligations hereunder, if within 6 (six) months there was no balance in the account and/or if the client has not performed any operation through the account (for the purposes of this paragraph transfer/deduction of service fees payable to the bank by the client from the account shall not be deemed as carrying out of the operation). In the event of closure of the account by the bank, the remaining funds on the account shall be returned to the client;

8.4 This agreement may at any time be terminated subject to the parties' agreement or in other cases stipulated by the current legislation.

8.5 The bank retains the right to introduce amendments to this agreement through 10 (ten) calendar days advance placement of relevant information on the web-site of the bank at www.tbcbank.ge and/or at the premises of the bank's branches and service centers. In the event stipulated under paragraph 8.5 hereof the client shall have the right to terminate this agreement at any time within 10 (ten) calendar days from the placement of respective information on the bank's web-site and/or bank's branches and service centers, in accordance with the procedures set forth in paragraph 8.2 hereof.

8.6 If the client exercises (enjoys) the right granted by this paragraph, it shall within 5 (five) calendar days upon giving the bank a written notice of termination of this agreement return all credit products (fully cover all credit limits, overdrafts, bank credits and/or other credit products) received under this agreement and pay the bank all the commission fees, interest rates, penalties and other payables related to the services and products under this agreement. This agreement shall be valid until full implementation of all obligations imposed on the client hereby;

8.7 In the event the client fails to use his/her right stipulated under paragraph 8.6, the amendments proposed by the bank shall be deemed to be accepted by the client and the agreement amended accordingly. The bank shall have the right to make amendments to this agreement immediately after placement hereof on the web-site in case such an amendment does not worsen the client's condition.

8.8 Any notification hereunder shall be made in writing or in any other form stipulated by this agreement. The written notification is delivered to the other party to the last address known to the sender. For the purposes of delivery of notifications the bank may also use other means of communication (including electronic, digital, telephone, etc.).

8.9 Any issues not directly governed by this agreement shall be settled in accordance with the current legislation of Georgia.

8.10 Any dispute and disagreement between the parties are to be resolved by negotiations. In case an agreement between the parties is not reached, such dispute shall be referred to Tbilisi City Court or to arbitration as per agreed conditions on arbitration stipulated by paragraph 8.16 hereof.

8.11 The parties hereby agree, that:

8.11.1 the bank shall have the right to request immediate enforcement of the decision (including payment order) of the Court of first instance, in accordance with Article 268.11 of Georgian Civil Procedural Code;

8.11.2 information placed on the web-site of the bank and the information protected in the bank's database (in computer programs) as well as electronic and printed out copies of those information prepared by the bank and signed by the director of the bank or his/her lawful

representative shall have evidentiary purpose and shall confirm the existence and nonexistence of those dealings which are stipulated by the given agreement.

- 8.12 This agreement supersedes any other agreements that may have existed between the parties concerning the subject matter of the present agreement
- 8.13 In the event any provision hereof is declared and/or become void, such event shall not affect other provisions of the agreement;
- 8.14 Conditions, tariffs, interest rate of serving the client and bank's recommendations are described in more detail in the sources disseminated by the bank (including booklets, brochures, the web site of the bank, etc.). In case of the discrepancy between the information given in information sources and the contents of the present agreement, the terms of this agreement shall prevail.
- 8.15 Text of this agreement is placed on the bank's web-site www.tbcbank.ge. Upon request of the client the signed version of this agreement shall be delivered.
- 8.16 The parties hereby agree, that:
- 8.16.1 In the event of any dispute, disagreement or request between the parties, including issues related to failure to observe, violation, termination or invalidity of this agreement, the bank shall have the right to refer to the arbitration "Moravi" for dispute resolution and final award. In the event the aforementioned arbitration is liquidated or its right to act is suspended/ terminated at the time of filing of the claim, the bank shall have the right to refer to arbitration "Dispute Resolution Center" for the dispute settlement. In the event the aforementioned arbitration is liquidated or its right to act is suspended/ terminated at the time of filing of the claim, the bank shall have the right to refer to arbitration "Tbilisi Arbitration-Mediation Chamber" for the dispute settlement. In the event both of the aforementioned arbitrations are liquidated or their right to act is suspended/ terminated at the time of filing of the claim, the bank shall have the right to refer to arbitration "Court of Independent Arbitration" for the dispute settlement. In the event both of the aforementioned arbitrations are liquidated or their right to act is suspended/ terminated at the time of filing of the claim, the bank shall have the right to refer to arbitration "Chamber of Tbilisi Arbitration" for the dispute settlement. In the event both of the aforementioned arbitrations are liquidated or their right to act is suspended/ terminated at the time of filing of the claim, the bank shall have the right to refer to arbitration "Chamber of Arbitration of Georgia" for the dispute settlement;
- 8.16.2 The dispute shall be considered by sole arbitrator, appointed by a Chairman of the Arbitration (the award shall be final and not subject to further challenge);
- 8.16.3 Place of arbitration shall be Tbilisi;
- 8.16.4 Language of arbitration shall be Georgian;
- 8.16.5 Arbitration proceedings and delivery of award may be effected either based on the hearing or on presented materials (by way of summary judgment);
- 8.16.6 Term for delivery of award shall be set as 30 (thirty) calendar days from filing of a claim;
- 8.16.7 The party shall be notified regarding holding of arbitration meeting (hearing) at least 3 (three) calendar days prior to such meeting;
- 8.16.8 The notification can be effected by any means of communication (in writing, through telephone, through e-mail, etc.);
- 8.16.9 Before commencement of arbitration proceedings or on any stage of such proceedings before delivery of final award the bank may solicit to the arbitration on utilization of interim measures;
- 8.16.10 the interim measures granted by the arbitration as may requested by the bank are of mandatory character and shall be executed on the basis of execution writ issued by the arbitration without reversion of such to the Court and without its recognition by the latter;

- 8.16.11 In order to protect bank's business reputation and/or its legal interests it shall have the right to publish, at its sole discretion deliver to the Court, administrative organ(s) or any other person any documents, evidences, written and/or verbal statements used during the arbitration proceedings, as well as any documents issued by the arbitration (including arbitration award).
 - 8.16.12 A statement on the competence of arbitration shall be made prior to presentation of counter claim.
 - 8.16.13 A respondent shall present a counter claim (response) within 5 (five) calendar days from receipt of an arbitral claim
 - 8.16.14 the arbitral award shall not necessarily contain a motivation part (reasoning);
 - 8.16.15 arbitration regulations constitute an integral part of this agreement on arbitration;
 - 8.16.16 in case of discrepancy between the arbitration regulations and this agreement on arbitration the terms hereof shall prevail.
- 8.17 In the event the client has any obligations towards the bank, in order to secure observation of such obligations, the bank will transfer into its ownership mortgaged and/or pledged property or effect realization thereof. In the event market value of mortgaged and/or pledged property is less than aggregate amount of secured claim at the moment of transfer of ownership title on mortgaged and/or pledged property to the bank (as to the mortgagee and/or pledgee) or the amount received from realization of mortgaged and/or pledged property does not fully cover the secured claim, the secured obligations shall be deemed satisfied within the amount equal to the market value or the amount received from the realization of mortgaged and/or pledged property, as the case may be
- 8.18 The client hereby consents to participate in bank's incentive events and agrees with its terms, unless the client expressly refuses in writing such participation.

9. INTERNET BANKING

- 9.1 Description of the service
- 9.1.1 Internet banking service implies ability for the client to manage and receive remotely the following services from the bank by means of using the Internet-site of the bank at <https://www.tcbonlige.ge> (also, during the transition period, until July 1, 2013 <https://www.internetbanking.ge>):
 - 9.1.1.1 to have access to the banking information;
 - 9.1.1.2 to register for various banking services;
 - 9.1.1.3 to carry out various banking operations within the established limits.
 - 9.1.1.4 Changing contact information (including telephone number, email address, and etc);
 - 9.1.1.5 Opening and/or closing of settlement (current) and/or savings (deposit) account(s);
 - 9.1.1.6 Submitting the requests (submitting of applications to the Bank) to receive different banking products (including loan);
 - 9.1.2 Through the internet-bank customer can perform various banking operations and/or actions in compliance with the rules, requirements and provisions set forth in this agreement and applicable by the bank by the time of performance of the operation.
 - 9.1.3 For the purposes of obtaining internet banking services the client shall address the bank with the application as per paragraph 1.2 of this agreement.
Lost/forgotten user names and/or passwords can be restored according to the rule described in paragraph 9.1.3 of this agreement
- 9.2 Identification of the client
- 9.2.1 The client will be provided with data placed in sealed envelope necessary for utilization of internet banking (hereinafter referred to as "Identification Data"), through utilization of which

the client shall be identified when logging onto the website of the bank. Failure to properly input such data in special "log in" field on the website will result in denying the access to the account and inability to carry out banking operations and registering for services.

- 9.2.2 for the purposes of securing information and operations of the client, the bank shall have the right to create additional mechanisms for proper identification of the client, e.g. require the use of additional code created (generated) by a special device (Digi Pass Token) provided to the client by the bank for carrying out certain banking operations and/or the use of other codes (including the telephone code given in subparagraph 11.2.1 of this agreement).
- 9.2.3 The bank and the client shall be under obligation to maintain confidentiality of the Identification Data.
- 9.2.4 In the event of loss of the Identification Data, the client shall immediately inform the bank of such occurrence (in any form stipulated by the present agreement) to ensure receipt of renewed Identification Data.
- 9.2.5 In furtherance of the client's notification on loss of the Identification Data, the bank shall ensure suspension of access to the client's accounts by the internet banking until receipt of new instructions from the client.
- 9.2.6 In the event of opening of a new account with the bank by the client, internet banking will be extended to such account automatically through use of the existing Identification Data.
- 9.2.7 The client hereby declares and confirms that the client shall familiarize itself fully with the terms and conditions of appropriate services before registering for such services; the use of the Identification Data mentioned in paragraph 9.2.1 of the present agreement, and the expression of the will for registration will be deemed to be the client's consent and acceptance of all conditions of those services for which it will be registered through the internet banking website.
- 9.2.8 Any claims with respect to the operations through internet banking shall be accepted only within 45 (forty five) days after the performance of the respective operation.
- 9.2.9 Customer understands and confirms, that any notification sent to the bank through the internet-bank (including the payment order, any application (including for opening/closure of the account or/and pre-payment of the credit)) has the legal force equal to the document printed on paper (in a written form and signed) and confirmed by the authorized person to dispose the account;
- 9.2.10 Through the internet contact with the bank the client gives an order and grants the right to the bank to:
 - 9.2.10.1 provide an access and provide the client with the banking information;
 - 9.2.10.2 carry out banking operation upon the client's relevant instructions within the limits established for internet banking services.

9.3 The client shall be under obligation:

- 9.3.1 to use only a modern version of the Internet browser, which uses at least 128 (One hundred Twenty-eight) bit data encrypting engine for the purposes of accessing the internet banking;
- 9.3.2 To keep safe any information, identification codes and devices transferred/delivered to him/her ("Digipass Token", "Digipass Nano" and other) that are required for the use of internet-banking, installed program modules/applications, as well as all kinds of codes related to these program modules/applications and not to allow them to get into disposal of any third party;
- 9.3.3 To change the password upon the first usage of internet-banking and keep its confidentiality;
- 9.3.4 The customer should often change the password, not to transfer the password, code and/or the device transferred/delivered to him/her by the bank ("Digipass Token", "Digipass Nano" and other), installed program modules/applications, identification code to the third parties, not to

store this data in the memory of computer or other device (for example, mobile phone), not to transfer codes generated by the device transferred to him/her by the bank and/or other codes to the disposal of any third parties;

9.3.5 Before direct use of the internet-bank to be made sure, that the address indicated in subparagraph 9.1.1 of this agreement is really written in the web-site address column and to double-check the genuineness (authenticity/originality) of this address through the safety certificate;

9.3.6 In case of loss, or exposure of the password, or equipment (including transfer under the disposal of any third person), to notify immediately the bank with regard to the aforementioned;

9.3.7 Not to trust the notifications received to the e-mail address, the authors of which request on behalf of the bank to provide/update the personal/or/and banking data.

9.4 The bank shall have the right:

9.4.1 to make the information about the client's accounts available to him/her through internet banking

9.4.2 to perform the operations permitted by the bank for the internet banking upon the client's instructions;

9.4.3 to establish restrictions unilaterally on any active operation of the client (transfer, exchange) and to require additional validation parameters necessary for performance such operations (the maximum sum of a single transfer, the maximum amount of total transfer funds for the certain period, a maximum quantity of transfers, necessity for dual confirmation by separate individuals representing the client, etc.).

10. AUTOMATIC TRANSFERS

10.1 Description of the service

10.1.1 Automatic transfer service implies a transfer by the bank of the funds from the client's account without further consent of the client, on the basis of fixed amount determined by the client in the application form or of information provided by the client's creditor to the bank on the client's debt.

10.1.2 The parties agree that the payment order created (generated) by the bank for the purposes of automatic transfer services shall have the legal force equal to the document having been printed on the paper and executed in personem (produced in writing and signed) by the person(s) authorized to manage of the account.

10.1.3 The bank shall carry out the automatic transfer services in accordance with requirements and conditions stipulated in this agreement, the application on registration for automatic transfer service and the sources disseminated by the bank

10.1.4 For the purposes of obtaining automatic transfer services the client shall apply to the bank with the application as per paragraph 1.2 of this agreement.

10.1.5 The client is under obligation:

10.1.5.1 to indicate one or more of his/her accounts in the application form on registration for automatic transfer services (one of them mandatorily being a GEL account);

10.1.5.2 to register his/her foreign currency account as an auxiliary account in the event automatic transfer services are used for payment of funds determined in foreign currency (in its equivalent in national currency);

10.1.5.3 to always maintain a balance for automatic transfer services on his/her account(s) indicated in the application;

10.1.5.4 to pay service fees in accordance with the current tariffs existing at the bank at the time of transfer.

10.1.6 The client shall have the right:

- 10.1.6.1 to be informed on automatic transfers effected on his/her accounts through the services indicated in the sources of the bank;
- 10.1.6.2 to make relevant amendments to the data provided in the initial application on registration for automatic transfer services;
- 10.1.6.3 to discontinue using of automatic transfer services.
- 10.1.7 The bank shall be under obligation:
 - 10.1.7.1 to provide the client with automatic transfer in accordance with the terms and conditions stipulated in sources disseminated by the bank.
- 10.1.8 The bank she have the right:
 - 10.1.8.1 to refuse carrying out of transfer (payment) in the event of insufficient funds in the client's account(s);
 - 10.1.8.2 to refuse carrying out of transfer in cases determined under current Georgian legislation or in the event of outstanding debt towards the bank;
 - 10.1.8.3 to determine the rules of notification of the client on performance of transfer or unilateral termination or partial termination of automatic transfer services without informing the client thereupon in the event of inability to perform any of automatic transfer services for the client related or any other reason, through sources disseminated by the bank (including booklets, brochures, the web site of the bank, etc.).

11. TELEPHONE SERVICES

- 11.1 Description of the service
 - 11.1.1 Telephone banking service implies ability for the client to manage and receive remotely the following services from the bank by means of using telephone connection:
 - 11.1.1.1 to have access to the banking information;
 - 11.1.1.2 to register for various banking services and to make amendments to the registered data;
 - 11.1.1.3 to carry out various banking operations within the established limits.
 - 11.1.1.4 Changing contact information (including telephone number, email address, and etc.);
 - 11.1.1.5 Opening and/or closing of settlement (current) and/or savings (deposit) account(s);
 - 11.1.1.6 Submitting the requests (submitting of applications to the Bank) to receive different banking products (including loan).
 - 11.1.2 The telephone banking is extended to all existing accounts of the client. In the event the client does not wish to use telephone banking services with regard to any of his/her accounts, he/she shall be under obligation to inform the bank in writing or in any other form determined by the present agreement thereupon.
 - 11.1.3 For the purposes of obtaining telephone banking services the client shall address the bank with the application as per paragraph 1.2 of this agreement.
- 11.2 Identification of the client
 - 11.2.1 Special telephone code is submitted to the customer in a sealed envelope which is to be mentioned in order to identify the customer before any telephone banking services are provided. Without mentioning the code the customer will not be able to receive any services provided for in paragraph 11.1.1 (except for the cases described in paragraph 11.3.4). During each telephone communication with the Bank (every time when telephone banking services are provided) the customer will be required to mention only three digits of the telephone code (as instructed by the Call Center operator of the Bank). The customer must not mention more than three digits at a time.
 - 11.2.2 For client identification purposes the bank shall have the right to use additional questions.

- 11.2.3 The bank shall be under obligation to maintain confidentiality of the telephone code submitted to the client and to refuse performance of telephone services to a person failing to name the telephone code
- 11.2.4 In the event the bank suspects (including, on the basis of answers to additional questions) that the attempt to access to the information or carrying out the operation is made by a third party, other than the client, the bank shall have the right to refuse performance of telephone instructions.
- 11.2.5 In the event during telephone conversation the client fails to name the correct telephone code for three consecutive times, the bank shall suspend performance of telephone service to the client. The bank shall reinstate the telephone service, solely after the client contacts the bank through the telephone and the bank identifies the client according to established rules, with the help of telephone code and by posing additional questions to the client.
- 11.2.6 In the event the telephone code is compromised to third party due to the fault of the client, the bank shall bear no responsibility for the consequences resulted therefrom.
- 11.2.7 The client shall be under obligation to inform the bank immediately in case the telephone code is lost or compromised.
- 11.2.8 In furtherance of the client's verbal (through telephone) or written notification on loss of the telephone code, the bank shall ensure suspension of performance of telephone services on the client's accounts until receipt of new instructions from the client. In case of verbal notification the client will be identified in accordance with the established by the bank rules by way of using telephone code or posing additional questions
- 11.2.9 In case the client opens a new account with the bank, the telephone banking will be extended to such account through use of the existing telephone code. In such event no new agreement will be executed between the bank and the client and terms and conditions of this agreement will apply to the new account.
- 11.2.10 The client shall be entitled to register as a consumer of electronic services offered by the bank at the time of the client's registration by way of using code determined in paragraph 11.2.1 of the present agreement.

11.3 Declarations, instructions and consents of the client

- 11.3.1 The client declares in advance that he/she will register as a consumer of relevant services solely after thorough familiarization with the terms and conditions of such services and the expression of intention to register by way of using code stipulated in paragraph 11.2.1 hereof will be deemed the client's consent and acceptance of all conditions of services registered through telephone services.
- 11.3.2 By calling at the bank and after going through relevant identification procedures the client hereby instructs the bank and grants the right to:
 - 11.3.2.1 provide with the information on the client's accounts;
 - 11.3.2.2 carry out banking operation upon the client's relevant instructions within the limits established for telephone services.
- 11.3.3 Under this Agreement the customer agrees that any telephone conversation that may take place with him (including those related to any of his orders/statements about the receipt of banking information, subscription to services, making changes to the registered data, as well as receipt of banking (credit) product and/or performance of any operation) can be recorded (written) to the electronic database of the Bank which may be used as a proof of evidence in case of dispute. The telephone recordings are deemed to be the property of the Bank and they must be returned to the customer in any form acceptable to the Bank within no later than 15 (fifteen) calendar days after receiving customer's written request and before the expiry of the three-year period since they were made (the mentioned obligation of the Bank applies to the recordings made after 1st of January, 2011 only).

- 11.3.4 Over the telephone communication and within the limits established by the Bank the customer may receive/perform any service/operations (except for operations given in subparagraph 11.1.1.3 of this Agreement) described in subparagraph 11.1.1 of this Agreement using the codeword mentioned by the customer in the application form submitted to the Bank. Obligations of the customer under this Agreement with regard to the telephone code fully apply to the codeword as well.

12. PLASTIC CARDS

12.1 Service Description

- 12.1.1 Service with plastic card implies performance of banking operation through the plastic card "VISA" or "MasterCard" (hereinafter "Card") issued by the bank, except for business card, by the customer (hereinafter "Card Owner") or any person notified by him/her in a written form (hereinafter "Card Owner").
- 12.1.2 Under this agreement customers may receive one or several plastic cards, the type of which is defined by the customer through the application signed in conjunction with every concrete card, which forms an integral part of this agreement.
- 12.1.3 While issuing the card, the customer's mobile phone number is automatically registered at the bank's SMS service (rules and procedures for using the service are set forth in the information material disseminated by the bank). Customer is authorized to refuse to use the mentioned service, about which the latter is obliged to indicate in the application.
- 12.1.4 Rules for using the card are set forth in details in the information material drafted by the bank in compliance with the "Visa" and "MasterCard" international payment system procedures, which is posted on the internet page of the Bank. The "Visa" and "MasterCard" international payment system procedures and rules form an integral part of this agreement.
- 12.1.5 Card owner is a person, in whose name the card is issued (it could be the Customer or any person named by the Customer). Card owner is identified through the first name, surname indicated on the surface of the card, through a signature sample printed on it and a secret personal identification code (pin-code).
- 12.1.6 Period for using the card is fixed as per the term indicated on the card. Card validity expires after expiry of the last day of the month indicated on the card.
- 12.1.7 For using the card, the customer is obliged to pay the service fee to the bank under the rates fixed by the bank.
- 12.1.8 Customer is authorized to have several card accounts and use several cards related to one card account (for the purposes of this paragraph the card account is considered to be the combination of all accounts with a common account number opened in different currencies).

12.2 Procedures related to the card

- 12.2.1 For the performance of operations through the card relevant card account(s) will be opened by the Bank.
- 12.2.2 Customer/Card owner is authorized to use the amount available at his/her card account with the deduction of the card service fees and minimum balance. In case the amount is overspent, the Customer/Card owner will be obliged to pay the bank the commission fees related to such overspending.
- 12.2.3 For the purposes of risk mitigation, the use of the card and the card account might be additionally limited through setting relevant limits by the bank.
- 12.2.4 Under the written consent/request of the Customer it is allowed to produce and issue additional cards related to the card account. The additional card shall be produced for the person (card owner) named by the customer and the request shall be signed by the customer as well as by such other person (card owner).

- 12.2.5 Bank is entitled to relate the account of various currencies to one card, or several cards to one account. Priority of the currencies is defined by the Card owner.
- 12.2.6 In order to obtain the card (whether main or additional one), the card owner shall present the relevant application to the bank, pay in or transfer the minimum balance to the account and the annual service fee of the card, under the rates fixed by the bank.
- 12.2.7 After transferring the amount(s) mentioned in the subparagraph 12.2.6 of this agreement to the card account, the bank produces the card and the pin-code and issues them within the term set by the bank to the customer or the card owner, together with relevant documentation and/or information material.
- 12.2.8 In case the customer or the card owner does not receive the card within 90 (ninety) calendar days after the date the card was produced, bank shall be entitled to destroy the card and in this case:
 - 12.2.8.1 The commission fees paid by the customer shall not be refunded;
 - 12.2.8.2 Minimum balance at the card and other amounts will be refunded to the customer under the rule stipulated by the subparagraph 12.4.6.1 of this agreement;
 - 12.2.8.3 The rate package, together with all of its provisions shall be automatically closed in case the card account is the main account for the rate package and the customer/card owner does not have any other alternative account which can be fixed as the main account (current/card) for the rate package.
- 12.2.9 In case the account owner (customer) and the card owner is not the same person, then, with respect to the additional card:
 - 12.2.9.1 Account owner (customer) can freely perform the following actions: receive a new card, request changes in the currency priorities, open additional card account(s), cancel additional card, close card account, block/unblock additional card, and receive additional card detained by the ATM;
 - 12.2.9.2 Card owner can freely perform the following actions: receive a new card, block additional card, unblock (if the card has been blocked due to entering wrong pin-code only), receive additional card detained by the ATM (when the additional card owner has forgotten the additional card in the ATM or if such additional card has been detained due to malfunction of the ATM);
 - 12.2.9.3 The request to produce a new, additional card shall be submitted jointly by the account owner (customer) and the card owner.

12.3 Available amounts at the card account, non-sanctioned and automatic overdraft

- 12.3.1 Minimum balance is the amount, which is blocked at the card account during the validity term of the card. Amount of minimum balance is set as per the card type, in consideration of the "Visa" and "MasterCard" international payment system recommendations and in compliance with the rules and provisions established by the bank. In case the amount available at the card account turns out to be less than the minimum balance as a result of any of the transactions, the card owner will be obliged to immediately pay in or transfer to the card account the amount sufficient for filling up the minimum balance.
- 12.3.2 Amounts at the card account can be disposed within the limits set by the bank whereas the minimum balance can be freely disposed only in case of cancellation of all cards related to the account, in compliance with the rules established by the bank.
- 12.3.3 If payment is made through the card in currency different from the currency of the card account, then the amount will be written off from the card owner's account and converted. Conversion within the intrabank network will be made under the commercial rate established by the bank as of the day of such payment, and under the rates established by "VISA" or "MasterCard" in case of conversion outside the bank's network.

- 12.3.4 Non-sanctioned overdraft is the negative balance (indebtedness) generated at the card account without approval (permission) from the bank, except for the cases stipulated by the subparagraph 12.3.6 of this agreement.
- 12.3.5 In case the non-sanctioned overdraft is generated, customer will be obliged to immediately fill in the sum up the amount of the minimum balance.
- 12.3.6 Automatic overdraft is the credit resource received by the customer from the bank the rights on utilization of which shall be granted to the customer if the requirements of the bank established in compliance with its credit policy are met.
- 12.3.7 In case automatic overdraft is utilized, customer shall be obliged to refund the used amount (received as credit) in compliance with the provisions stipulated by the bank for the repayment of automatic overdraft.
- 12.3.8 Customer shall be obliged to pay the interest to the bank for utilizing non-sanctioned or automatic overdraft, the annual rate of which is determined under the rates established by the bank for utilization of non-sanctioned or automatic overdraft set as of the moment of generation of non-sanctioned or automatic overdraft and calculated based on 365 (three hundred and sixty five) days of the calendar year. Interest shall be accrued on the overdraft from the date of its generation up to the date of its full repayment (factual payment).

12.4 Suspension or cancellation of validity of the card and the card account

- 12.4.1 Validity of the card will be suspended upon card owner's request, or if the card is lost or stolen. The card owner must immediately notify the bank in a written form or by telephone (to the following number: +99532 272727) about the loss of the card. The bank shall ensure that the validity of the card is suspended, and according to the method defined by the card owner the card data shall be entered into the following:
- 12.4.1.1 Local Stop List which ensures that the card is blocked within maximum 1 (one) banking day only for authorized transactions;
- 12.4.1.2 International Stop-list which ensures that the card is completely blocked (for unauthorized transactions) within maximum 14 (fourteen) banking days.
- 12.4.2 If any of the provisions defined under this agreement or under the rules of using the card is breached by the card owner, the bank shall be entitled at any time to suspend or block the validity of the main as well as the additional card.
- 12.4.3 Card owner must refund the losses originated during the term indicated on the card due to unauthorized transactions through the blocked card only if the card has not been blocked by entering it into international Stop-list.
- 12.4.4 Card owner is authorized to dispute the transaction performed through the card blocked by entering it into international Stop-list.
- 12.4.5 Card owner must pay the commission fee for entering the card into Stop-list.
- 12.4.6 The bank shall be authorized to close the card account in the following circumstances:
- 12.4.6.1 Upon receipt of a written request from the customer or 30 (thirty) calendar days after the date of expiry of the validity of the card, if during the mentioned period the customer's written application to extend the validity of the card is not submitted to the bank. In such cases, the card account will be considered to be closed and the amounts will be refunded to the customer within no later than 30 (thirty) days from the date of transfer of all cards (including additional card(s)) to the bank and only after all outstanding debts to the bank are fully repaid. The card as well as the rate package shall be automatically closed together with all of its provisions in case the card account is the main account for the rate package and the customer does not have any other alternative account which can be set as the main account (current/card);

12.4.6.2 In case of termination of the agreement between the bank and the VISA or MasterCard (if this is the case the bank is obliged to notify the card owner within 5 (five) banking days about the closure of the card account).

12.4.7 Transactions performed through the card shall be controlled by the bank using a special software – monitoring module, meaning that the bank shall be entitled to temporarily suspend the validity of the card whenever suspicious transactions are identified (monitoring). The card owner has the right to refuse his/her card to be monitored for a certain period of time, which should be requested in the application.

12.5 Obligations and rights of the parties

12.5.1 Customer/card owner is obliged to:

12.5.1.1 Check the integrity of the envelope containing the Pin-Code at the moment of its receipt;

12.5.1.2 Keep documented confirmations for every transaction within the period of 6 (six) months after the date such transaction were performed and submit them to the bank, if necessary.

12.5.1.3 Submit written application to the bank within 45 (forty five) calendar days from the date when such operation (transaction) was performed in case the operations (transactions) through the card had not been recognized. Otherwise, claims to refund the money shall not be accepted. In addition, customer/card owner shall not be entitled to dispute transactions performed through the internet. Customer shall be obliged to pay additional service fee established by VISA and MasterCard for investigating the problem.

12.5.1.4 Avoid transferring the card or the Pin-Code to third parties (disclosure);

12.5.1.5 Refund the expenditures incurred by the bank with respect to additional paid services by VISA and MasterCard, in case such services exist.

12.5.2 In case the amount is refunded as a result of disputing the transaction (operation), the bank is obliged to transfer the amount to the customer's account within maximum 90 (ninety) days.

12.5.3 Bank is entitled to:

12.5.3.1 Ensure that the amounts transferred by the retail or service outlets (including casino, totalizator, and etc.) above the minimum balance are reflected at the card account within 30 (thirty) days from the date of transfer.

12.5.3.2 Block the card (suspend operations) if the bank has doubts that non-sanctioned and/or illegal operations are performed and/or have been already performed through the card or at the card account.

12.5.4 Bank is not responsible for:

12.5.4.1 The disputes arising between the card owner and the service outlet.

12.5.4.2 Non-sanctioned use of the card due to the facts caused because of the customer/card owner, including the period when the request of the customer/card owner to cancel the monitoring of the card remains valid.

12.5.5 In case of collection order or arrest placed on any of the accounts of the customer/card owner, the credit limit and/or overdraft allowed at the customer's/card owner's account is considered to be automatically cancelled. In case of fulfillment or cancellation (revoking) of the collection order or lifting (revoking) the arrest, the bank will be entitled to unilaterally restore the credit limit and/or overdraft.

12.5.6 Validity of the sub-paragraph 12.5.5 of this agreement is applicable to all types of plastic cards as well as to any credit product related to any of the plastic cards.

12.5.7 In case the customer is employed by enterprise/organization, which is involved in the salary project of the bank, the customer/card owner grants the authority, under this agreement, to the

director of the enterprise/organization (person with representative authorities) to perform the following actions on behalf of the customer/card owner:

- 12.5.7.1 Sign and submit to the bank the application for issuing/renewing a salary plastic card and/or allowing the overdraft/credit limit, and/or the payment order, under which the amounts transferred in national currency into customer's/card owner's salary account shall be converted (conversion) into foreign currency under the rate fixed by the bank;
 - 12.5.7.2 Receive (accept) salary plastic card, pin-code and/or telephone code from the bank and transfer them to the customer/card owner.
- 12.5.8 The director (person with representative authorities) of the enterprise/organization employing the customer/card owner shall be entitled to assign the authorities described in the subparagraph 12.5.7 of this agreement to the accountant and/or other person of the enterprise/organization.

13 SHORT MESSAGE SERVICE (SMS SERVICE)

- 13.1 Description of the service
- 13.1.1 The SMS service implies ability of the client to receive remotely the following services from the bank by sending special short message from cell phone number indicated in the respective application submitted to the bank to the specially determined number:
 - 13.1.1.1 to have access to the banking information;
 - 13.1.1.2 to carry out various banking operations within the established limits.
 - 13.1.2 Customer will receive services automatically if he/she possesses any bank account and/or makes use of at least one banking product
 - 13.1.3 The SMS service is regulated under provisions of this agreement, including exceptions stipulated under this Article 13.
 - 13.1.4 This Article 13 shall apply to all existing and future accounts of the client with the bank.
- 13.2 Rights and Obligations of the Parties
- 13.2.1 The client shall be under obligation:
 - 13.2.1.1 to send SMS to the cell phone number of the bank according to terms and conditions disseminated by the bank in its sources;
 - 13.2.1.2 not to permit disposal of his/her cell phone and/or SIM card by third parties;
 - 13.2.1.3 in case of change and/or loss of the cell phone, SIM card and/or cell number to inform promptly the bank by calling at +99532 272727, in writing, through internet banking or bank-client.
 - 13.2.2 The bank shall be under obligation:
 - 13.2.2.1 In furtherance of the client's notification (verbal (through the phone), written or through internet banking/ bank-client) on loss of the cell phone and/or SIM card, to ensure suspension of SMS service until receipt of new instructions from the client. In case of client's verbal request the client shall be identified by way of telephone code or additional questions posed by the bank.
 - 13.2.3 The bank shall have the right:
 - 13.2.3.1 to refuse carrying out the client's instruction in the event of insufficient funds standing to the client's account and/or incorrect (in breach of this agreement or provisions stipulated in sources disseminated by the bank) notification sent to the bank or existence of any outstanding debts towards the bank;
 - 13.2.3.2 to send to the client advertising messages;
 - 13.2.3.3 to send to the client messages on credit amounts (loan, overdraft, credit limit and/or other credit products), payment date, liabilities and/or effected automatic transfers (the bank shall not be under obligation to send the above notifications and in any

event, regardless whether the client has received the above notification or not, he/she is under obligation to pay on time the credit (loan, overdraft, credit limit and/or other credit products) as well as other related payables (interest, fines, commissions, etc.).

14 MOBILE BANKING SERVICE

14.1 Description of the service

- 14.1.1 Mobile banking service implies the following as defined by the bank to be performed by the customer without visiting the bank using the software package/application written (installed) in the mobile phone (hereinafter "software") of the customer:
 - 14.1.1.1 to have access to the banking information;
 - 14.1.1.2 to register for utilization of various banking services and to make amendments to the registered data;
 - 14.1.1.3 to carry out various banking operations within the established limits
- 14.1.2 For the purposes of receiving the mobile banking service the client shall record on his/her cell phone memory special computer program (hereinafter the "program") indicated on the bank's website and further activate it.
- 14.1.3 The mobile service is regulated under provisions of this agreement, including exceptions stipulated under this Article.
- 14.1.4 This Article 14 shall apply to all accounts of the client with the bank.

14.2 Identification of the client

- 14.2.1 Customer shall become registered for banking services using the code provided in the subparagraph 11.2.1 of this agreement or through internet banking customer's user name and password.
- 14.2.2 After the first use of the code provided in the subparagraph 11.2.1 of this agreement the customer must change it with a new password (hereinafter "password") in order to make the mobile banking services available.
- 14.2.3 The client shall maintain confidentiality of created by him/her password and not to allow transfer thereof to third parties.
- 14.2.4 Before passing his/her cell phone to another party the client shall erase from the cell phone memory the recorded program.
- 14.2.5 The client is under obligation to immediately inform the bank in writing in case the code is compromised or the cell phone is lost.
- 14.2.6 In case the telephone code or password becomes exposed to a third party due to customer's fault the bank will not become liable for any consequences that may result from such exposure.
- 14.2.7 Bank is obliged to suspend mobile banking operations at customer's accounts as per oral (through telephone), written or through internet bank notification of the customer with regard to the loss of the code, disclosure of the user name or password, or the loss of mobile phone, until further instructions are received from the customer. In case of oral notification the customer shall be identified by the telephone code or additional questions.
- 14.2.8 Whenever a new account is opened at the bank by the customer the mobile banking services shall be performed using the password created under the subparagraph 14.2.2 of this agreement or the mobile banking user name and password. If this is the case the new agreement between the bank and the customer shall not be signed and the provisions of this agreement will become applicable to new accounts.

14.3 Declarations, instructions and consents of the client

- 14.3.1 Customer admits in advance that he/she will become a registered user of the relevant electronic services only after having read the conditions of such services carefully and once the wish of the customer to become registered is expressed through the software using the code, internet banking username and password given in the subparagraph 11.2.1 of this agreement, or through

the code created by the customer under the subparagraph 14.2.2 of this agreement, it shall be considered that the customer agrees with the conditions of the services he/she has become registered for.

14.3.2 The client hereby consents that any of his/her requests (instructions) on receipt of information on the client's accounts, on registration for utilization of services, on amendment to the registered data or on carrying out of operations shall be protected in the bank's electronic database and such kind of record shall have evidentiary purposes (shall be used as an evidence) in the event of dispute. The record shall be deemed property of the bank and the bank shall be under obligation within 3 (three) years from its generation to provide to the client upon his/her written request the record in the form acceptable for the bank in no later than 15 (fifteen) calendar days from the receipt of the written request.

14.3.3 While carrying out utility payments through the mobile banking the client shall be under obligation to follow the fill in format of subscriber's number, the bank shall otherwise have right to cancel the transaction and return the paid funds onto the client's account.

15 DEPOSIT SERVICE

15.1 Description of the service

15.1.1 Deposit service implies opening of a deposit account upon the client's (hereinafter the "depositor") application and accrual of interest on the funds standing to the credit of such deposit account.

15.1.2 The depositor is entitled to term and demand deposit as well as its modified services.

15.1.3 Depositors are required to open a settlement account (current, card, sales or other) for having deposit service.

15.2 Calculation of Interest on the Deposits

15.2.1 The interest shall accrue to the deposit to be calculated be calculated on 365 days in a year basis in accordance with each particular deposit agreement executed by the parties and sources disseminated by the bank (including booklets, brochures, information placed on the web site of the bank, etc.).

15.2.2 The interest shall accrue to the funds held on the deposit account commencing with the next working day after the date of crediting the funds.

15.3 Obligations and Rights of the bank

15.3.1 The bank is under obligation:

15.3.1.1 to accept funds and pay the interest accrued thereon in accordance with the terms and conditions of this agreement;

15.3.1.2 upon the expiration of the term of the deposit or in no later than 7 (seven) calendar days from the depositor's request (according to the type of the deposit), to pay to the depositor all the funds standing to the deposit account, including the accrued interest, such payment to be performed in the same currency as the funds held in the deposit account.

15.3.2 The bank shall have the right:

15.3.2.1 to use, freely, on his/her own behalf and in its sole discretion, the funds standing to the credit of the deposit account;

15.3.2.2 to withhold and transfer to the state budget income tax payments (if any) on the amounts payable to the depositor in accordance with the applicable rules, in the amount and within the periods as determined by the laws of Georgia

15.3.2.3 in case there exists a matured obligation of the depositor arising by operation of law or of any agreement with the bank, to cover such obligations from the depositor's any deposit account and/or to terminate the deposit agreement without further consent or authorization of the depositor.

- 15.3.2.4 Open settlement (current, card, sales or any similar) account and/or checking account for the customer in any currency without latter's additional approval if it turns out that the customer does not have such account and/or there is a necessity of opening it additionally (in this case this agreement and/or any application signed by the customer to join this agreement shall be deemed as customer's request to open settlement (current, card, sales or any similar) account and/or checking account).
- 15.3.2.5 Amount placed at the settlement (current, card, sales or any similar) and/or checking account for opening it and/or the amount that is paid in and/or transferred to the mentioned account for the purpose of supplementing it shall be transmitted automatically (without prior consent of the customer) to the savings (deposit) account of the customer and/or the savings (deposit) account of any person indicated in the payment/transfer bill;
- 15.3.2.6 Transmit the sums received for transferring them to the customer's time deposit account (in case the deposit account number is indicated in the bill of transfer) to the customer's current (settlement and/or checking) account first and then retransmit them to the savings account of the customer under the paragraph 3.2 of this agreement.

15.4 Special Provisions on Term ("Term", "Term +", "My Objective", "Child", "Golden", "Bonus") Deposits

- 15.4.1 In the event of the term deposit the interest shall accrue to the balance maintained on the deposit account;
- 15.4.2 Accrued interest on the term deposit shall be paid to the account indicated by the depositor in advance, on monthly basis or upon expiry of the term of deposit in accordance with the agreement executed by and between the depositor and the bank.
- 15.4.3 In the event the depositor chooses to receive accrued interest on monthly basis, the accrued interest shall be credited to the client's account on each date of the month when the deposit was opened.
- 15.4.4 In the event the funds indicated by the depositor in the application are not deposited within 1 (one) day from the submission thereof, the agreement between the bank and the depositor shall automatically be cancelled.
- 15.4.5 In the event of premature withdrawal of the funds from the deposit, the bank shall recalculate the interest accrued to the funds at the interest rate that is lower as compared to the standard interest rate.
- 15.4.6 In the event of premature withdrawal of the funds from the deposit as per paragraph 15.4.5 above, the depositor shall pay to the bank a breaking fee, which shall equal to the funds representing the difference between sums to be accrued under standard terms and recalculated as per paragraph 15.4.5.
- 15.4.7 In case of agreement between the parties, upon expiry of the term deposit it shall be automatically extended for the further term of the deposit agreement. In case of extension (prolongation) of the deposit the date of each new deposit shall coincide with the expiry date of the previous one, whereas the accrued interest, subject to withholding and deduction of the income tax payable thereof to the state budgets (if any) shall be deposited to the principal deposit (with the form of capitalization) or shall be transferred to the depositors other account at the depositor's discretion. The automatically extended deposit shall be subject to the relevant terms and conditions existing at the bank at the time of such extension.
- 15.4.8 The bank shall have the right to notify the depositor on expiry of the deposit term through SMS or by any other form stipulated in this agreement. The SMS shall be sent to the depositor on his/her cell phone number provided in the application at the time of opening the deposit account. The depositor is under obligation to inform the bank on change of the cell phone number, the bank shall otherwise not be responsible for the consequences occurred thereupon.

- 15.4.9 Child Deposit interest rate is fixed for a year from the date of opening the deposit. After the mentioned period is expired the deposit interest rate shall be changed as per the interest rate established for the Child Deposit by the bank at the moment of expiry. Interest on the additionally deposited sums (tranches) made after a year from the date of opening the deposit account shall be accrued as per the interest rate established for the Child Deposit by the bank at the moment of the expiry of the mentioned one-year term.
- 15.4.10 The interest shall be accrued on the tranches credited to the "Term +" deposit in accordance with the interest rate determined by the bank for the "Term" deposit of relevant period remaining until expiry of the deposit term.
- 15.5 Special conditions on Demand Deposit
- 15.5.1 In case of saving deposit the interest shall accrue on the balance existing on deposit account at the end of operation day.
- 15.5.2 In case of "my safe" deposit interest shall accrue on the least balance existing on the deposit account commencing from the first day of calendar month until (inclusive) the last day of the same month.
- 15.5.3 Accrued interest on the demand deposit (meaning the saving and the "my safe" deposits) shall be credited to the indicated account of the depositor's on the monthly basis, on the last day of each calendar month. In the event the last day of the calendar month is a holiday, the accrued interest shall be credited on the following working day.
- 15.5.4 The depositor can freely, without any restrictions deposit onto the demand deposit account and/or withdraw/transfer the funds therefrom (within the depositor's account).
- 15.5.5 The bank shall have the right to amend the interest rate on demand deposits and/or the method of accrual of interest rate unilaterally, at its sole discretion by way of 1 (one) month advance dissemination of the relevant information at its branches and service centers or through placement of such on web site at www.tbcbank.ge.

16 GENERAL CONDITIONS OF CREDIT PRODUCTS

- 16.1 On the basis of this agreement the client/the cardholder is entitled to use the following credit products: simple consumer and student loans, prompt installment, credit limit permitted on plastic card or overdraft, installment card and "TBC card" and "Prime card".
- 16.2 Each credit product listed in the paragraph 16.1 of this agreement is described in corresponding section of this agreement while under this article general provisions of the credit product are defined. Other types of credit product are issued generally under the agreement between the bank and the customer on the provision of the credit products which does not exclude the possibility to issue any of the credit products directly on the basis of this agreement.
- 16.3 Customer must submit the application to the bank in order to receive the credit product (several products are allowed to be received on the basis of application made via electronic means of communication (telephone, internet, electronic mail, and etc.)). The bank shall consider the application of the customer and shall decide whether to approve or deny the request for issuing the credit product (the bank is not obliged to comment on the reasons of denial).
- 16.4 After receiving the credit product the customer (borrower) shall be obliged to return it and pay the interest fee as per the conditions agreed with the bank.
- 16.5 The client's financial obligations are generally performed by way of the funds accumulated on his/her account(s)
- 16.6 In the event the client has no current account at the bank, application on credit products shall at the same time be deemed as application on opening of a current account. The bank shall open current account for the client prior to performing any of the credit services.
- 16.7 The amount that is given to the bank by the customer/card owner to pay off the credit product or the amount existing on the card owner's/customer's account shall be used to pay off insurance premium first,

then the surcharge for delays (if such exist), the interest, and finally, the principle. The customer shall authorize the bank on the following:

16.7.1 Change the rule given in the paragraph 16.7 of this agreement;

16.7.2 Bank shall determine the sequence (priority) of implementation of obligations by the customer at its own discretion, namely the bank can unilaterally decide on what sum (amount) and which indebtedness is to be paid off by the customer from the amount(s) given to the bank by the customer/card owner or the amount(s) on the card owner's/customer's account(s), meaning that the customer will grant the bank the authority to determine on the customer's behalf the sequence (priority) of implementation of obligations by the customer.

16.8 In the event of failure to pay monthly payments on time the client/the cardholder shall be under obligation to pay to the bank the delayed payment fee, whether fixed or on daily basis, which amount shall be determined in accordance with tariffs existing at the bank at the time of the occurred delay.

16.9 The delayed payment fee shall not accrue on the credit product, in case the payment date falls on a holiday. In that event the client shall perform the payment on the following working day.

16.10 In the event the client/the cardholder does not cover the credit obtained through utilized credit product, accrued interest, fines (if any), insurance premium within the term agreed with the bank or fails to pay on time any commission determined by the bank, the bank shall have the right:

16.10.1 to satisfy its claim by way of realization any of the client's/the cardholder's assets (this right shall not in any manner restrict the right of the bank under paragraph 3.2 hereof);

16.10.2 to request at any time that the client/the cardholder to enter into a mortgage or pledge agreement with the bank in order to secure the payment of liabilities incurred by way of credit line (in such event the client/the cardholder shall execute the relevant agreement in no later than 5 (five) working days from the request. Subject to the agreement the client/the cardholder shall mortgage or pledge the property subject to transfer of title thereupon to the bank, which shall not have a value less than aggregate amount of utilized credit product, accrued interest and fines and shall provide the registrations of the bank's rights at the public registry. Expenses for execution of the agreement(s) and registrations of relevant rights shall be borne by the client/the cardholder);

16.10.3 Require to be transferred the object of mortgage and/or pledge and after such transfer, assign the object of mortgage and/or pledge through direct sale or in any other manner prescribed by the Civil Code of Georgia, and after payment of all the costs related to sale, use the obtained amount for disbursement of funds under credit. If the funds obtained from the sale of the object of pledge cannot fully pay the borrower's indebtedness, the bank may apply execution upon any client's/borrower's property (any thing and intangible property of the client);

16.11 In case the client/the borrower fails to pay monthly payments, accrued interest, fines or insurance premiums on time or in the event of any other material grounds the bank shall have the right to terminate unilaterally the credit and/or the relevant agreement and request the client/the borrower payment of all outstanding credits together with associated payables (interests, fines, etc.).

16.12 The client is entitled to advance repayment of mortgage credit, consumer credit and/or autocredit (for the purposes of paragraphs 16.10-16.15 hereinafter referred to as the "credit"), including advance full or partial return and/or refinancing of the credit by submitting the relevant written notification to the bank in 10 (ten) calendar days prior to estimated payment date and upon receipt of consent from the bank to that effect

16.13 In case of prepayment of the part of the loan the bank shall be authorized to automatically change the schedule (draft a new schedule) of payment of the loan and in this case the customer/borrower shall become obliged to pay off the loan according to the newly created schedule of the bank. If the schedule is not changed by the bank the customer shall be obliged to continue paying off the loan as per existing schedule regardless the prepayments already made.

- 16.14 In the event of submission of application on advance payment, the client/the borrower shall be under obligation to further supply the bank with all necessary information/documents directly or indirectly proving with the ability to determine the fact of refinancing or absence of other refinancing arrangements.
- 16.15 In the event the agreement provides for refinancing fees and the bank suspects the fact of a possible refinancing of such credit, the bank shall have the right to request at any time from the client/the borrower the delivery of any kind of information/documents within no later than 2 (two) banking days from the date of the receipt of the client's/the borrower's application of advance payment of the credit.
- 16.16 Refinancing of the credit shall mean advance repayment (payment before the agreed term) of the credit at JSC "TBC bank" carried out directly and/or indirectly, personally and/or through other person(s) by way of the funds obtained directly and/or indirectly, personally and/or through other person(s) from any other financial institution (commercial bank, microfinance organization, credit union and/or other entities).
- 16.17 The parties hereby agree on the following:
- 16.17.1 the bank shall not be under obligation to prove the fact of refinancing and shall have the right to make decision on imposition of the refinancing fee and/or relevant commission to the client/the borrower on the basis of information held by the bank derived from any kind of source whatsoever. The client/the borrower shall bear the burden of proof on the absence of the refinancing;
 - 16.17.2 fees and/or commissions on refinancing and advance repayment shall be determined by the agreement(s) executed between the parties;
 - 16.17.3 in the event the client/the borrower proves the non-existence of refinancing through the court, the bank shall be under obligation to reimburse to the client/the borrower solely the commissions and/or fees deducted without authorization of the client/the borrower. The client/the borrower hereby waives his/her right of claim in connection with the damage occurred as a result of the bank's actions (in breach of the bank's obligations hereunder).
- 16.18 In the event the bank request the client a submission of an insurance policy in connection with the use of a credit product, the client/the cardholder shall be under obligation:
- 16.18.1 to execute an insurance agreement with any person acceptable to the bank in accordance with the pre-determined conditions and tariffs of such provider;
 - 16.18.2 to carry out the insurance in accordance with the requirements of the bank;
 - 16.18.3 to indicate the bank as a sole beneficiary in the insurance policy.
- 16.19 In the event the client/the cardholder fails to pay the insurance premium according to the terms and conditions of this agreement such failure shall be deemed as a delayed payment.
- 16.20 in the event of material deterioration of the terms of insurance or increase of insurance fees the client/the cardholder shall have the right to request the bank in writing the cancellation of the mandatory insurance requirement. The bank shall make decision on above cancellation unilaterally taking in consideration its credit rules and policies.
- 16.21 The client/the cardholder hereby consents to the right of the bank to deduct from any account of the client/the cardholder the insurance premium in accordance with conditions stipulated under paragraph 3.2 subject to monthly payment for the benefit of insurer (insurance company).
- 16.22 The client grants the bank an unconditional right to provide the guarantor(s) and/or the pledgor/mortgagor securing the financial liabilities of the client hereunder with the information on the client's liabilities with the bank secured by the guarantee and/or pledged/mortgaged property of such person to whom the information is submitted.
- 16.23 In accordance with the agreement made between the bank and credit bureau (thereinafter the "bureau"), the bank shall have the right:
- 16.23.1 to provide the bureau with the negative and/or positive information with regard to the client. The client shall thereupon be recorded in the database of the bureau;

- 16.23.2 to acquaint himself with the information recorded at the bureau database on the client (including, with the client's credit history).
- 16.24 For the purpose of decision to be made with regard to the client's credit and/or performing the liabilities of the client towards the bank (including repayment of the credit), the bank shall have the right to request and obtain any kind of private information on the client through third person(s) and administrative entities.
- 16.25 In case the customer violates any commitment under the agreement between him/her and the bank, or if it is necessary to protect business reputation of the bank and/or its legal interests, the bank shall be entitled to submit to the court/arbitration/National Bureau of Enforcement the information about the customer and/or use it like any document signed by the customer.
- 16.26 Bank is entitled to:
- 16.26.1 Write off the amounts from any account of the customer at any time without his/her subsequent approval (without notice) for the purpose of fulfillment of any obligation before the bank and after arising of such an obligation. If indebtedness is set in a currency different from the currency of the sum on the account, the equivalent shall be determined by the bank as per the exchange rate existed at the moment of the write-off.
 - 16.26.2 Transfer service fees payable to the National Agency of Civil Registry, Service Agency of the Ministry of Internal Affairs and/or other administrative bodies and/or other fees related to loan issuance (including insurance premium) from any account of the customer to the account of the corresponding person without customer's subsequent approval (without notice);
 - 16.26.3 Write off corresponding amount from any account of the customer, convert it into national currency, transmit it to customer's GEL account and retransfer the amount to the account of the corresponding person at any time without his/her subsequent approval (without notice) in order to repay for the item or services purchased by the customer through the loan issued by the bank.

17 Provisions for Credit relations and/or Termination of the Agreement

- 17.1 Bank is entitled to terminate its relations with the customer and/or the validity of any, several or all additional agreements and/or require the customer to refund the principle, interest and surcharge (if such exists) in case any of these circumstances are taking place:
- 17.1.1 Customer breaks any obligation either under this agreement, any additional contract signed on the basis of this agreement or any document signed with the bank;
 - 17.1.2 Customer violates payment commitments under the schedule attached to any additional agreement signed on the basis of this agreement;
 - 17.1.3 Any prerequisite, additional condition and/or the claim of the bank made to the customer is not fulfilled (violated);
 - 17.1.4 Customer undertakes any commitment without prior written consent of the bank;
 - 17.1.5 Customer makes use of credit product received under any additional agreement inappropriately (violates its purpose of use);
 - 17.1.6 Customer's capital reduces significantly;
 - 17.1.7 Significant changes take place in the property of the customer without prior written consent of the bank;
 - 17.1.8 Significant changes of the customer, his/her surety, founders of any party and/or guarantor of any contract signed for securing this agreement, as well as changes in management or executive/supervisory board take place without prior written consent of the bank;
 - 17.1.9 Significant part of customer's assets (twenty percent or more) is alienated without prior written consent of the bank;

- 17.1.10 Property and/or financial conditions of the customer, his/her surety or any party and/or guarantor of any contract signed for securing this agreement is deteriorated or the risks that such circumstances will be occurred are becoming real;
- 17.1.11 Any party to the contract signed for securing this agreement, or its successor, violates any provision of the corresponding agreement;
- 17.1.12 Collateral(s) of this agreement are destroyed, damaged and/or depreciated for which the bank shall not become liable;
- 17.1.13 Enforcement procedures are commenced against the customer;
- 17.1.14 Any banking account or property (any item or nonmaterial property) of the customer is arrested or any action is made towards the property of the customer to enforce the claim, decision and/or tax liabilities;
- 17.1.15 Any rights, obligations and/or limitations (including tax lien/mortgage, arrest, and etc.) are enacted against any property of the customer being encumbered with security interest or mortgage for the purpose of securing this agreement, and/or any item and/or nonmaterial property of the customer;
- 17.1.16 There is a risk that the customer, his/her surety, or any party and/or guarantee of any contract signed for securing this agreement are announced liquidated or insolvent or if the decision about liquidation is made by any person listed above;
- 17.1.17 Any authorized entity deprives customer of any asset or its significant part, or performs nationalization of such an asset and/or if any other form of expropriation is taking place;
- 17.1.18 Any application and/or information submitted to the bank by the customer turns out to be significantly wrong or incorrect (untrue);
- 17.1.19 Customer commits any action which aims at misleading the bank;
- 17.1.20 Any circumstances that may call into question the fulfillment of any obligation(s) of the customer, his/her surety, or the party to any contract signed for securing this agreement, or timely payments by the customer;
- 17.2 The customer shall be obliged to notify the bank immediately whenever any of the circumstances listed in the subparagraph 17.1.1-17.1.20 is taking place;
- 17.3 In cases described in the paragraph 17.1 of this agreement (regardless of whether any of the circumstances listed in the paragraph 17.1 of this agreement is taking places due to customer's fault) the customer shall be obliged to return immediately (or within the period defined by the bank) the principle amount to the bank together with the interest accrued, surcharge (if such exists) and fulfill all financial commitments taken before the bank;
- 17.4 Whenever any of the circumstances described in the paragraph 17.1 of this agreement are occurred the bank shall be entitled to place customer under strict monitoring regime without customer's subsequent consent (without notice), which means that the bank is fully authorized to send its representative to the customer (any of premises belonging to the customer) in order to collect the whole or the part of the amount payable to the bank directly from the customer (including cash register) through monitoring customer's actual revenues;
- 17.5 In cases described in the paragraph 17.1 of this agreement the customer shall be obliged to secure immediate access for the bank representative to examine mortgaged item and collateral and/or any of customer's assets (property) and/or study customer's financial status, which shall not exclude the possibility of application of any other rights granted to the bank under this agreement and/or the legislation.

18 CREDIT LIMIT

- 18.1 Allowing credit limit to the card account implies the rights to be granted to the owner of the plastic card for utilization of credit resources within the amount defined by the credit limit.

- 18.2 Card owner submits the application to the bank in order for the credit limit to be allowed at the card account. The application must include the maximum amount of credit limit desired by the card owner; currency of the limit and the term within which the card owner is ready to repay the credit limit; annual interest rate (as per the rates established by the bank), and other information.
- 18.3 Upon receipt of application from the card owner the bank shall study the possibility of allowing the credit limit and in case the positive decision is made the bank authorizes the card owner to use the credit limit allowed at his/her card account as per the conditions established by the bank, about which the card owner shall be properly notified through any forms provided by this agreement. At the same time, the customer shall be obliged to contact the call center of the bank (at the telephone number +99532 2272727) within 3 (three) business days after the date of submitting the application to the bank to make inquiries about the credit limit allowed at his/her card account.
- 18.4 Card owner shall be obliged to pay service fee to the bank for utilizing the used credit limit the annual rate of which is determined under the rates established by the bank for utilization of the credit limit fixed as of the moment of using it, recalculated based on 365 (three hundred and sixty five) days of the calendar year. Interest shall be accrued on the used part of the credit limit from the date of its generation up to the date of its full repayment (factual payment).
- 18.5 Commitment of the card owner to pay off the monthly payable amount to the bank shall arise from the moment of using the credit limit or any of its part. The monthly payable amount generally includes insurance premium, part of the used credit limit and the interest accrued on the used credit limit.
- 18.6 The monthly payable amount shall be paid:
- 18.6.1 Before the day of each month to be indicated by the card owner in the application for corresponding credit product, in case of credit limit allowable for the plastic card, overdraft or installment card;
- 18.6.2 Following the rules established by the bank, in case of TBC Card and TBC Prime Card.
- 18.7 Bank is authorized to perform the following:
- 18.7.1 Suspend/terminate the validity of the card unilaterally, at any time, without customer's prior notification or cancel/diminish the right to utilize the credit limit, and/or demand from the card owner upon notification to repay the used amount (credit) together with the interest accrued and surcharge (if such exists) within no later than 14 (fourteen) calendar days after the date of receiving such notification, in case any of circumstance(s) based on which the bank has made decision to allow the credit limit have changed substantially, also whenever the card owner's obligations under this agreement are breached and/or acts of God are taking place.
- 18.7.2 At its own initiative, allow credit limit on the card owner's card account without card owner's prior notification, increase limits already allowed on the card account or the validity period of the credit limit, which the card owner shall accept by signing the application for the allowance of the credit limit (the card owner shall pay the commission fee as per the rates established by the bank for the allowance of the credit limit, as well as for extending the validity of already allowed limits, increasing the amount of the credit limit or receiving information related it).
- 18.8 Commission fee shall be paid by the customer as per the rates established by the bank for the allowance of the credit limit on the card account, as well as for increasing the amount of the credit limit or receiving information related it.
- 18.9 Grace period related to the TBC Card implies that if during the mentioned period the customer repays the amount used during the previous billing period then the interest shall not be accrued on the used credit amount. Otherwise the customer shall be obliged to pay off the minimum amount payable to the bank on monthly basis no later than on the 25th day after the billing date. In case the billing date coincides with a non-business day the debt shall be calculated on the following business day.
- 18.10 During the use of the credit limit allowable for the Installment Card the 10 (ten) month loan repayment schedule for each transaction shall be drawn up which the customer shall be obliged to follow in order to repay the used amount together with the interest. Customer will be able to use over again the credit limit

allowed for the Installment Card while repaying the used (utilized) amount. The amount payable each consecutive month can be different from the amount paid in the previous month

19 LOMBARD LOAN

- 19.1 Lombard Loan is a loan granted by the bank against security, in particular, the client's (hereinafter the Borrower) and/or any third person's movable things (jewellery)
- 19.2 At any time before expiration of the term of Lombard Loan or the sale of security (pledged jewellery) upon the date of repayment of Lombard Loan, the term of Lombard Loan may be extended for the period agreed by the parties if the Borrower has paid the interest rate accrued and the prolongation commission by the moment
- 19.3 The bank may at any time:
- 19.3.1 Cancel the provision in paragraph 19.2 of this agreement by giving a notice to the borrower;
 - 19.3.2 Revalue (reduce the price of) the items pledged in order to secure the Lombard Loan and require the borrower to repay the Lombard Loan before the scheduled term (in advance) in the amount equal to the price difference or to present collateral security (pledge of jewellery).
- 19.4 If the bank exercises any of the rights under paragraph 19.3 of this agreement, the borrower shall meet the requirements of the bank within the term specified thereby
- 19.5 Despite the name "Lombard Loan", the bank may enjoy the right under paragraph 16.10 of this agreement if the borrower fails to fulfill any obligation assumed hereby in a timely manner.