

In compliance with Article 1.4 of the Main Terms of the Agreement on POS Terminal Services, published on the Bank website <http://tbcbank.ge/web/ka/web/guest/e-commerce>, TBC Bank JSC proposes the following amendments to the Main Terms of the Agreement on POS Terminal Services (hereinafter the “Main Terms of the Agreement”) and to the Standard Terms of the Agreement on POS Terminal Services (hereinafter the “Standard Terms”):

1. Article 1.1 of the Main Terms of the Agreement be revised to read as follows:

1.1 The Merchant (an entrepreneur/ individual taxpayer and/or legal entity/ organizational entity) ensures the acceptance of VISA and MasterCard payments for goods/services via TPAY and/or GEOPAY as payment gateways;

2. Article 1.4 of the Main Terms of the Agreement be revised to read as follows:

1.2 The Bank is authorized to make amendments/additions to the terms envisaged by the Agreement and/or by any annex and/or any application and/or published on the Bank website <http://tbcbank.ge/web/ka/web/guest/e-commerce> either by displaying relevant information on the Bank website or sending a relevant notification to the Merchant 5 (five) calendar days before effecting the amendments/additions. In the event described in this Article, at any time within 5 (five) calendar days from the publication of the news on the Bank website or from receiving the Bank’s notification, the Merchant is authorized to fulfill his/her/its obligations before the Bank by settling all service fees and other payments/charges and thus terminate the Agreement (request termination from the Bank). The Agreement shall be valid until full settlement of all the obligations assumed by the Merchant hereunder. If the Merchant does not exercise his/her/its right to terminate the Agreement, the amendments/additions proposed by the Bank shall be deemed accepted by the Merchant and the provisions shall be amended as proposed. The Bank is authorized to effect immediately upon publication those amendments/additions that do not deteriorate the Merchant’s position.

3. Article 1.5 of the Main Terms of the Agreement be revised to read as follows:

1.5 The Parties agree that if the Bank’s amendments/additions made to any term(s) set forth in this Agreement and/or in any application and/or in any annex and/or published on the Bank website is favourable for the Merchant, the Bank is not obliged to inform the Merchant thereon in advance.

4. Article 1.6.1 of the Main Terms of the Agreement to be revised read as follows:

1.6.1 The Parties agree that any electronic notification sent to the electronic mail address stated by the Merchant and indicated (a) in this Agreement and/or (b) in any document/application signed /presented/ submitted to the Bank by the Merchant and/or (c) in any public source shall be deemed officially delivered to the Merchant;

5. The definition of "Fee" in Article 1.1 of the Standard Terms be revised to read as follows:

"Fee" – a charge for the services under the Agreement paid by the Merchant to the Bank according to the rule stipulated by the Agreement and the tariffs set out in the Application signed by the Merchant.

6. Article 2.1.1 of the Standard Terms be revised to read as follows:

2.1.1 Transfer transaction amount(s) to the Merchant's account (an account provided by the Merchant to the Bank) in the national currency based on the transaction data recorded in the Online Ledger and to the deadlines specified in the Application/on the Bank website.

7. Article 2.2.7 of the Standard Terms be revised to read as follows:

2.2.7 Suspend daily (24-hour) authorization of transactions in the ongoing month if in the previous month the Merchant has exceeded his/her/its online shopping transaction limits set out in this Application/ on the Bank website.

8. Article 2.2.10 of the Standard Terms be revised to read as follows:

2.2.10 Deduct the Upfront Fee amount indicated in the Application/ on the Bank website from the Merchant's account(s) upon the signature of the Agreement/Application / upon the receipt of the Merchant's notification (request/ consent) via remote channel (including email and internet banking) regarding the use of any service envisaged by this Agreement. If the total fee collected from the Merchant's sales in the previous month exceeds the Upfront Fee, the latter will be returned in full to the Merchant's account. However, if the total fee collected from the Merchant's sales in the previous month is less than the Upfront Fee, respective fees will be drawn from the Merchant's account(s) in compliance with rules set forth in herein.

9. Article 2.3 of the Standard Terms be revised to read as follows:

2.3 Although the Insurance Reserve percentage is specified in the Application/ on the Bank website, the Bank can increase or decrease the percentage at any time at its own discretion. The revision must be based on the Merchant's chargeback and reversal indicators and amounts, the status of the Merchant's accounts, the volume of transactions and other key factors and standards.

10. Article 4.9 of the Standard Terms be revised to read as follows:

4.9 The Bank shall not be held responsible for the consequences of accepting notifications and/or documents forwarded to the Bank from the Merchant's addresses/accounts (email, internet banking) by a third party, and of its (the Bank's) subsequent actions.

11. Article 6.1 of the Standard Terms be revised to read as follows:

6.1 This Agreement shall enter into effect immediately upon the Bank's confirmation of the receipt of the Application or upon the receipt of the Merchant's notification (request/consent) via remote channel (including email and internet banking) regarding the use of any service envisaged by this Agreement, and shall remain in force indefinitely.