

TBC Bank JSC proposes the following amendments (additions) to the Agreement on Banking Transactions for Legal Entities (hereinafter the “Agreement”) published on www.tbcbank.ge in compliance with Paragraph 8.5 thereof:

Paragraphs 10.1.1 and 10.1.2 of the Agreement be revised to read as follows:

10.1.1 Automatic transfer/payment service implies a transfer by the bank of the funds from the Client’s account under paragraphs 10.2.1; 10.2.2 hereof without obtaining further consent of the Client, on the basis of the fixed amount indicated by the Client in its application or the information provided by the Client’s creditor to the Bank regarding the Client’s liability.

10.1.2 The parties agree that the electronic payment order created (generated) by the Bank and confirmed by the Client for the purposes of automatic transfer/payment services shall have the same legal effect as the printed out document signed by the person authorized to manage the account.

Paragraphs 10.4.1 be revised to read as follows:

10.4.1 to provide the Client with automatic transfer/payment by observing the terms hereof, relevant application for automatic transfer service registration and of the information material disseminated by the Bank.

Paragraphs 10.5.1 and 10.5.2 of the Agreement be revised to read as follows:

10.5.1 to refuse performance of automatic transfer (payment) in the Client’s account(s) in the event of insufficient funds (insufficient for paying off the liability) in the client’s account(s); Automatic transfer/payment shall be performed if the amount due is fully available in the account (account indicated in the application for automatic transfer service registration).

10.5.2 to refuse performance of automatic transfer (payment) in the cases under the effective legislation of Georgia or in case there is a liability before the Bank. Automatic transfer/payment shall not be performed if seizure or other restriction preventing the transfer of the funds from the account applies to the account indicated in the application for automatic transfer service registration.

Paragraphs 10.6-10.11 with the following content be added to the Agreement:

10.6. Automatic transfer/payment shall be performed if the liability does not exceed the maximum limit of the liability indicated in the application for automatic transfer service registration. If the liability exceeds the maximum limit of the liability, payment will not be performed.

10.7. If the amount necessary for the automatic transfer is deposited in the Client's account on the last day of payment of the liability set by the Service Provider Company and as a consequence, the paid amount is posted late to the Service Provider Company's database, the Bank shall not be held responsible for the sanctions imposed by the Service Provider Company on the Client.

10.8. If during the automatic payment service validity term, the liability is paid through other channel (different from the one hereunder or under the relevant application for automatic transfer service registration), including directly at the Service Provider Company and the information on the payment of the liability is not posted to the Service Provider Company database in a timely manner, the Bank shall still perform the automatic payment of the liability on the basis of the information supplied from the relevant database of the Service Provider Company and in such a case the Bank is /shall not be held responsible for the refund of the amount paid in excess.

10.9. The Bank is authorized to cancel/terminate automatic transfer/payment service if automatic payment cannot be performed continuously, throughout the validity term of the automatic payments, during 90 calendar days in a row by the reason of the Client (e.g. due to lack of sufficient funds in the account).

10.10. The Bank is authorized to cancel/terminate automatic transfer/payment service without obtaining further consent of the Client, if the service between the Service Provider Company and the Client is terminated/cancelled and the Bank is informed thereof by the Client and/or the Service Provider Company.

10.11. The Client is authorized to refuse the Bank at any time (via the Bank's branch, Call Centre and/or internet banking account) on receiving the automatic transfer/payment service and cancel the order given to the Bank under the application for automatic transfer service registration.