

Ameriabank CJSC General Terms and Conditions of Provision of Banking Services to Individuals

1. General Conditions

- 1.1. These terms and conditions (hereinafter "Terms and Conditions") define the relationships between Ameriabank CJSC (hereinafter the "Bank" or "we") and the individual client (you) during provision of banking services and the general conditions of banking transactions.
- 1.2. If there are specific terms and conditions and (or) agreements regulating any of the Bank services, such terms and agreements will be supplementary to these Terms and Conditions.
- 1.3. These Terms and Conditions along with "Ameriabank CJSC Tariffs for Individuals" (hereinafter the "Tariffs"), charges and rules for specific services, including the interest rates applicable to bank account balances, and the required list of documents are defined by the Bank, available on the Bank's premises or its official website and may be amended from time to time by the Bank at its sole discretion. We will inform you of any changes in our terms and fees at least ten (10) days in advance by making the changes available to you at our premises or the website or by other means if you and the Bank have agreed so. If you fail to notify us in writing of your intention to terminate the agreement prior to the effective date of changes, such changes will be deemed accepted by you.
- 1.4. You can use your account in person or authorize others to execute transactions through your account. In either case you should approve the signature card for your representative/s in accordance with the Bank's internal regulations.
- 1.5. In consideration for the services provided by the Bank, you shall pay respective fees to the Bank and ensure the minimum required balance on your account as prescribed under the Bank's tariffs.
- 1.6. All fees shall be charged in Armenian drams (hereinafter AMD). Exception may be made if you are a non-resident in which case you may pay the fees in foreign currency as well. Fees expressed as percentage of foreign currency amounts shall be charged in AMD based on the Bank's buying exchange rate. Debit and credit of AMD-denominated payments shall be subject to the average exchange rate prevailing on the FX markets and declared by the Central Bank of Armenia as of that date.
- 1.7. If you have no sufficient funds available on your AMD account, the Bank may convert the whole or part of the commission fee amount from your foreign currency accounts based on the Bank's buying exchange rate as of that date.
- 1.8. Subject to the requirements of Armenian legislation, we have the right to share information about you, your accounts and your credit liabilities, upon request or at our own initiative, with other banks, credit organizations, credit bureaus and Deposit Guarantee Fund without giving prior notice to you.
- 1.9. Subject to the requirements of Armenian legislation, we have the right to provide to the tax authorities information on opening and closing bank accounts for tax payers registered with tax authorities without giving prior notice to you.
- 1.10. We may provide information about you to foreign competent authorities subject to the laws and regulations of the relevant jurisdiction if you fall under that country's jurisdiction.
- 1.11. The provisions contained in this clause and its subclauses refer only to US persons defined as such under the United States Foreign Account Tax Compliance Act, hereinafter FATCA.
 - 1.11.1. We have the right to disclose and report to the US Internal Revenue Service, hereinafter IRS, any and all information about you, your accounts and revenues known to the Bank, subject to the terms and cases prescribed under FATCA, by filing the forms defined by FATCA.
 - 1.11.2. It is your sole responsibility to know provisions of FATCA, the US law requirements on reporting information about US citizens, US residents and US resident aliens, provisions on tax withholdings from some of your revenues, as well as other requirements applicable to you as a US person.
 - 1.11.3. Hereby you commit not to dispute any action performed by Ameriabank CJSC in pursuance of FATCA and release and discharge the Bank from any claims in relation to the actions performed by the Bank under FATCA.
 - 1.11.4. If you become a US person any time in the future, you must give the Bank a corresponding written notice within no more than 30 days.
- 1.12. Hereby you authorize the Bank to use your contact data (name, address and contact details), as well as share such information with companies cooperating with the Bank, at its sole discretion and without any prior notice to you, in order to make provision of services easier or ensure higher level of service for you.

- 1.13. We may use your email address, mobile phone number and other contact data to send you informative or promotional messages. Informative messages include: account statements, amendments to terms and conditions of our services, procedure of communication between you and us, definition, change or termination of your and the Bank's rights and obligations; amendments to the Armenian laws and regulations or our internal regulations that may influence the services offered to you and the annual percentage yield, as well as your liabilities and grounds for their origin, repayments and the measures taken by us in response to your failure to perform your liabilities, whether in whole or in part, and the respective procedures.
- 1.14. In case of notice by post or email, you shall be considered duly notified from the moment such notice has been sent to the mailing address, email address or phone number provided by you.
- 1.15. If your address, residency status or any other information or documents provided by you to the Bank change, you must promptly inform us. If you do not inform us about the changes, we shall not be liable for any losses and damages you may incur as a result of operations with your bank accounts based on the information available at the Bank.
- 1.16. You will be held liable for all losses and damages we may incur if you fail to fulfill your liabilities under these Terms and Conditions and terms and rules of any other service of the Bank in a proper manner.
- 1.17. We shall not be held liable for any losses (including loss of profits or interest), whether direct or indirect, incurred by any person, if such losses result from our activities aimed at prevention of money laundering and terrorism finance or taken in pursuance of other requirements of Armenian legislation.
- 1.18. We shall not be held liable for your losses, damages or delay resulting from activities of Government authorities or force majeure conditions, including breakdown of devices or power failure or cutoff.
- 1.19. We shall not be liable for banking operations or banking services in case of the client's death, incapacity, insolvency or bankruptcy as long as we haven't received proper notice of the same, including relevant documents. Once we are properly notified, we will suspend all operations on the account from the business day following the day of notification until the client's legal successors or representatives obtain and register their authorities to execute transactions. In case of the client's death, the accrual of fines terminates, while accrual of interest continues.
- 1.20. In the cases specified below we shall be entitled to decline (suspend) your transactions, refuse to enter into (or terminate) business relationships with you or close your accounts or temporarily restrict transactions on your accounts subject to our internal regulations (including effective Tariffs), until you provide the required documents or fulfill the Bank's requirements, in which case we shall not be held liable for any loss you may suffer as a result of such actions:
 - 1.20.1. in cases defined in the Republic of Armenia Law "On Combating Money Laundering and Terrorism Financing" and other Armenian laws and regulations
 - 1.20.2. if you fail to perform our legitimate requirements, including providing the required documents or other information, or the form and contents of such documents and information do not comply with our requirements
 - 1.20.3. in cases specified in our Tariffs
- 1.21. You may terminate the agreement with the Bank and close your accounts any time if you give us prior written notice and repay all your outstanding liabilities to us in full.
- 1.22. We may suspend or terminate operations on your accounts without giving you prior notice or explanation if we receive a respective court order or a resolution of the Judicial Acts Compulsory Enforcement Service under the Republic of Armenia Ministry of Justice, the Central Bank of Armenia or other Government authority.
- 1.23. Disagreements and disputes arising out of a property claim for a value not more than ten million Armenian drams or its equivalent in other currency may be settled through the Financial Mediator. The explanatory bulletin on the order of dispute resolution between you and us is available on the Bank premises and website.
- 1.24. According to the agreement executed by and between the Bank and the Financial Mediator, the Bank has waived its right to dispute the decisions of the Financial Mediator provided that the proprietary claim does not exceed 250,000 (two hundred and fifty thousand) Armenian drams or the equivalent in other currency and the amount of transaction does not exceed 500,000 (five hundred thousand) Armenian drams or the equivalent in other currency.
- 1.25. Any relationships outside the scope of these Terms and Conditions are subject to the Bank Tariffs, terms and rules of specific services, documents containing contract between you and the Bank and Armenian legislation, or, if such relationships are not regulated by the Armenian legislation, customary business practices.

- 1.26. Disagreements and disputes between you and us shall be settled amicably through negotiations. If we fail to reach agreement, the settlement shall be reached in the order defined under the legislation of the Republic of Armenia.
- 1.27. If there is any discrepancy between Armenian and English versions of these Terms and Conditions, the Armenian text shall prevail.

2. Bank Account

- 2.1. These Terms and Conditions shall apply to all your existing and future accounts with the Bank, irrespective of currency and type.
- 2.2. Current accounts may be opened in Armenian drams, US dollars, euros, Russian rubles, Swiss francs, British pounds sterling, Canadian dollars, Japanese yens, Australian dollars, UAE dirhams, paper gold (999.9 purity), and other currencies quoted by the Bank. Savings accounts may be opened in Armenian drams, US dollars, euros and Russian rubles.
- 2.3. Any accounts opened in the name of minor are maintained by their parents or legal guardians until minors come of age (18 years). Minors aged from 14 to 18 may open bank accounts without their parents' or guardians' consent when and if prescribed by law.
- 2.4. Your right to manage the funds on your accounts may be restricted only if (i) there is a lien on your account subject to Armenian legislation, (ii) account transactions have been terminated or (iii) in other cases defined in the written agreement between you and us or prescribed under the Armenian legislation.
- 2.5. If you wish to check your bank accounts and agreements online, we will provide you access to Online Bank system through a password specified by you.
- 2.6. We will determine the operational day for execution of each transaction at our sole discretion.
- 2.7. We will define the procedure for transfer of funds from your accounts at our discretion unless otherwise required by Armenian legislation. Your payment orders will be executed in the order defined by you, or if there are no specific instructions, by us unless there are limitations under the Armenian legislation.
- 2.8. FX transactions or paper gold purchase transactions based on your payment orders, including those filed online, will be executed by us at the exchange rates effective at the transaction execution moment irrespective of when we have received your payment order. We may decline currency exchange or paper gold purchase orders we receive out of business hours or on weekends (including Saturdays) and public holidays.
- 2.9. We will execute your payment orders within the terms defined in the Bank Tariffs.
- 2.10. If we receive your payment order on non-business days (including Saturdays) or public holidays, we will process them on the next banking day.
- 2.11. If the payment order has not been accepted by close of the fifth operational day following execution of the payment order or actual payment, such payment order will be canceled.
- 2.12. Cash funds will be deposited into your account at the moment presented. Noncash funds will be credited if there is enough documentary proof from a correspondent bank.
- 2.13. Cash may be provided to you on the basis of your application within the terms specified in the Bank Tariffs.
- 2.14. At your request, we may provide you check books for specific types of bank accounts. Whenever you draw a check, please abide by the rules set by us:
 - 2.14.1. checks drawn in Armenia should be cashed within 10 (ten) calendar days from the date of drawing;
 - 2.14.2. checks drawn outside Armenia should be cashed within 30 (thirty) calendar days from the date of drawing.
- 2.15. We will execute your payment orders if there is enough amount on your accounts free and clear of other liabilities. We will not be responsible for any losses and damages you may suffer if your payment order is not processed due to absence of sufficient funds on your account.
- 2.16. We will not be responsible for any costs, losses or damages you may incur or suffer as a result of payment orders given by you by mistake, or payment orders lacking precision or clarity.
- 2.17. We will not be responsible for the costs, losses and damages you may incur if a beneficiary or intermediary bank requires additional information in respect of the payment order posted by you, suspends the remittance or blocks your amounts or doesn't process the remittance.
- 2.18. You may cancel your payment order, abiding by the Bank Tariffs. If your payment order has already been executed and money paid to the beneficiary, we shall not be responsible for return of your money.

- 2.19. We will have the right to charge the commission fees, your liabilities to the Bank, as well as the amount of costs incurred by us in connection with your instructions, to your accounts with the Bank, including accounts in foreign currency.
- 2.20. We may debit your bank accounts without your instruction in the cases specified in the written agreement between you and us, and when required by law.
- 2.21. We may charge back the amounts deposited into your account without your instruction if such transactions were the result of software or human error, whatsoever.
- 2.22. Whenever required by the Armenian legislation, we will have the right to withhold taxes from your accounts without giving prior notice to you.
- 2.23. We will accrue interest to your account balances if prescribed so under the Bank Tariffs. The accrued interest will be paid to you in Armenian drams even if your account is in another currency. In this case the amount will be converted at the exchange rate prevailing on the FX market on that day.
- 2.24. Interest on saving accounts will be accrued daily to the balance available by close of the operational day and paid out at the end of each calendar month.
- 2.25. Your paper (non-physical) gold, if any, will be stored on your metal account in gold with specification of gold purity and weight only. A paper gold account may be opened only for 999.9 pure "paper" gold. The gold will be stored at its AMD-denominated book value at the rate declared by the Central Bank of Armenia. The weight will be expressed in grams and measured to the nearest 0.01g.
- 2.26. The following transactions are available through your metal account in gold, if any:
 - 2.26.1. You may deposit paper (non-physical) gold into your account either by buying it from the Bank at the rate quoted by us or making a wire transfer from your or third party metal accounts
 - 2.26.2. You may withdraw paper (non-physical) gold from your account either by selling it to the Bank at the rate quoted by us or making a wire transfer to your or third party metal accounts
 - 2.26.3. You may trade non-physical gold subject to your instruction with specification of such transaction details as the price, date and weight of gold
 - 2.26.4. Your account may be debited without any prior notice to you for recovery of your liabilities to third parties if prescribed so by the Bank's regulations or Armenian legislation
- 2.27. Maintenance of your metal accounts in gold by us does not include registration of your title to gold or gold custody.
- 2.28. We will provide you with statements of your accounts through agreed communication means at frequency defined between you and us. We will not issue an account statement if there was no movement on your account during the reporting period.
- 2.29. If you contact us and request an account statement at another time, we shall provide it to you within a five-day period, in which case you will be charged according to the Bank Tariffs.
- 2.30. If you don't dispute the statement during thirty (30) days after the statement date, it will be deemed accepted by you. If you dispute the statement during the specified period, we will settle the issue in accordance with the requirements of Armenian legislation. Any objections received after the specified period will be reviewed in accordance with the Armenian legislation and our internal regulations.

3. Phone Banking

- 3.1. At your request, we will provide you the telephone banking option agreed between you and us.
- 3.2. We will provide you the telephone banking password by sending a respective SMS to your designated phone number. If you wish to change the password, the new password will be communicated through another SMS. The password will be considered confidential information and will be treated so in respect of our staff, too.
- 3.3. You must not provide or disclose your phone banking password or make it available to any third party and must promptly notify us if your password has been disclosed, stolen and/or lost. We will not be responsible for any losses and damages you may incur as a result of transactions based on the password communicated by you to us over the phone, irrespective of whether or not we were aware of probability of loss.
- 3.4. For use of phone banking purposes and execution of transactions pre-agreed between you and us you should call us at (+374 10) 56 11 11.
- 3.5. We will provide you banking services ordered over the phone only after identifying you in accordance with our internal regulations.

- 3.6. While executing your banking instructions given by phone, we may contact you from time to time for transaction confirmation at any of the phone numbers registered with us.
- 3.7. If you negotiate an FX transaction, the trade value and the exchange rate over the phone, you must perform the transaction during the same banking day.
- 3.8. We may reject processing the FX transaction negotiated with you over the phone, at our sole discretion, if you fail to perform the transaction during the same banking day or breach any of the pre-agreed transaction terms (trade value or exchange rate).
- 3.9. We may charge to your accounts a fine equal to two (2) percent of the FX exchange trade value if you refuse to perform the transaction on the same banking day or breach any of the pre-agreed transaction terms (trade value or exchange rate). The amount payable will be charged to the respective transaction-related account, or, if the balance on such account is not sufficient, to your other accounts in which case the foreign currency will be exchanged at the rate defined by the Bank.
- 3.10. We may set limits on the number and value of transactions executed through phone banking.
- 3.11. For security reasons, we may record the phone conversation between you and us. Such records may be further used by us as a proof during protection of our rights and legitimate interests.
- 3.12. Any transaction instruction given by you over the phone does not require your signature. Your verification of any phone banking transaction during phone conversation shall be treated as a proper verification. Your account statements will specify the grounds for executing the transactions.