

**Contract on Banking Product Service
for remotely identified/verified non-resident persons**

1. Definition of Terms

For the purposes of this Agreement, unless the context requires otherwise, the terms used in the Agreement shall have the meaning assigned to them in this Article:

- 1.1. Bank – JSC CARTU BANK, ID/N 204891652 , Address: Georgia, Tbilisi, Vake district, Ilia Chavchavadze avenue, N39a , Registration Number: 5/5-54, Banking license N 229, tel (032) 200 80 80, Bank’s regulatory body – National Bank of Georgia, address: Georgia, Tbilisi, Sanapiro street 1;
- 1.2. Banking Products – rendering banking service(s) indicated in clause 2.2. of this Agreement special terms and conditions of which shall be stipulated under this Agreement and/or other agreement made/to be made with the Client;
- 1.3. Client – a person using/intending to use the banking products being the Party to this Agreement, save the Bank;
- 1.4. Bank account (hereinafter: the Account) - a unique instrument of accounting monetary resources of a person in the Bank representing the Client’s property and opened in compliance with legislation;
- 1.5. Current account – bank account held by a person at the Bank and used for the accomplishment of payments;
- 1.6. Multicurrency Account – aggregate of current accounts opened with the bank in the name of the Client embracing the foreign currency accounts;
- 1.7. The Bank Card (hereinafter “Card”) - the payment instrument generated by the Bank for the Client, which is the property of the Bank designated for effecting banking operations. (Visa or MasterCard issued by the Bank);
- 1.8. The Commercial Card (**Business Card**) – a bank card whereby the holder/ user disposes of cash resources of a legal entity and effects legitimate transactions;
- 1.9. Credit payment order (hereinafter: payment order or order) – the Client’s order in writing or/and given by an electronic or/and remote means to the bank regarding an operation;
- 1.10. Remote Service – the relationship between the Bank and the Client established by telephone, the internet banking and/or other means of communication including e-mail, SMS, ATM, which does not require visits to the bank;
- 1.11. Electronic Payment Document - electronic document generated by the Client and/or the Bank underlying the transactions in the Client’s account;
- 1.12. Writing off the sum without acceptance – writing off a sum by the Bank from the client’s account without its consent;
- 1.13. Commission fee – a fee established by the Bank for use of any banking product by the Client, a service fee amount and terms of payment of which are determined under this Agreement and/or any specific banking product agreement;
- 1.14. Automatic transfers – regular payments/transfers effected by the Bank from the Client’s account at its request;
- 1.15. Provider company – a company elected by the client, rendering the utility, communication etc. services whose bills are paid by the Client via automatic transfers;
- 1.16. Internet banking – the e-service enabling the Client to effect certain operations through a special web-page of the Bank in line with its regulations;
- 1.17. Banking day – The calendar day on which transfer transactions are carried out through the real-time settlement system of the National Bank of Georgia;
- 1.18. Application for opening of current/card account – application signed by the Client, through which the Client accedes to this Contract, and with the signing of this application, this Contract becomes binding on the Client without the Client separately signing this Contract.;

1.19. The Virtual Card – the card details (at least the number, validity terms and PIN code) whereby, with the due authentication measures applied, the card holder can make payments on the grounds of a contract executed with the issuer in case of unavailability of a material card;

1.20. Remote Banking Service Channel (including email, Internet bank, mobile bank, cash machines etc.) – the devices, software or/and various electronic channels determined by the Bank whereby the client can get the service under these terms, effect banking transactions or get the information relevant to its account without a visit to the Bank;

1.21. 3D security service of the Bank card – the service which shall ensure safety of the Internet transactions effected by a Visa and MasterCard;

1.22. Card Scheme – the international (Visa, MasterCard, Union pay, American Express etc.) and the local card schemes of the same regulations, technical standards and introduction manuals on the grounds of which a card transaction is processed. This shall also include a decision-making authority or person. In case of the local card schemes, the relevant information shall be posted on the Bank's website: www.cartubank.ge or be available from another source reported to the client;

1.23. Legislation – Georgian legislation in accordance with which the relations between the parties arising from this Contract will be carried out.

2. Subject of the Agreement

2.1. The Bank shall ensure the Client's banking transactions and render it the banking products service under this Agreement and the applicable laws. The Client shall fulfill its contractual obligations and the regulations for effecting banking transactions.

2.2. The Bank shall provide the Client with the following banking products:

2.2.1. Current account;

2.2.2. The Commercial Card (VISA, MasterCard);

2.2.3. Internet banking;

2.2.4. SMS service;

2.2.5. Automatic transfers;

2.3. Apart from the services under clause 2.2., the Bank is entitled to offer the Client the other banking (credit/deposit) products by any means, including remote service.

2.4. The Client can receive the banking products under clauses 2.2 and/or 2.3 of this Agreement upon filing an application to the bank or/and completion of an e-application regarding certain services in case of the Bank's favorable decision.

2.5. In accordance with the rules and procedures of the Bank, an account(s) can be/are opened remotely on the grounds of an application filed by remote/electronic communication channels and/or etc. means of communication. Prior to submission of the documents requested by the Bank, deposit operations solely can be effected in the remotely opened account save the cases under the legislation of Georgia.

2.6. In case of the bank's positive decision regarding the Client's application under 2.4., the Parties may execute an additional agreement/contract constituting an integral part of this Agreement and determining terms and conditions of a specific banking product and additional rights and obligations of the Parties.

2.7. Provisions of this Contract relevant to the services under it shall apply to the client, recipient thereof.

2.8. Agreements, applications and annexes executed in respect of banking products constitute an integral part of this Agreement.

2.9. The bank is authorized to determine on its own discretion intermediary bank, the payment service provider and/or notification exchange system (hereinafter "agent") when carrying out the payment operation, save the cases, the client has a

specific order regarding Agent and if this order can be carried out by the bank.

2.10. The Bank shall have the right to refuse the service to the client without specifying the reason(s). Completion of the application by the client and, also, submission of additional documentation to the Bank shall not obligate the Bank to render the client all or any of the services under this Contract.

2.11. Instead of clients signature, the Bank shall be entitled to offer the client confirmation of any operation, assignment and/or a document/contract via e-mail and/or any other means of communication (including electronic signature).

2.12. During the validity term of the Agreement, service/products terms/information hereunder is provided and/or the communication with the Client is carried out in the English language unless otherwise agreed additionally by the Parties regarding the execution of relations in another language.

2.13. In accordance with the Law of Georgia "On the Deposits Insurance System", since January 1, 2024, the sum in the deposit/accounts of all the depositors, regardless of the number of deposits/accounts opened with each commercial bank shall be insured and reimbursed by the Deposit Insurance Agency within 30,000 GEL. The sum in all the accounts of all the depositors in a commercial bank is insured for free. For more information, see the website of the Deposit Insurance Agency: www.diagency.ge

2.14. Useful information for customers is available on the National Bank of Georgia's website www.nbg.gov.ge/cp and via hotline – 032 2 406 406.

3. Bank Service Fee

3.1. For opening an account, effecting operations in it, etc. services (including Internet banking, SMS banking, bank card services, automatic transfers, etc.), the client shall pay the Bank the commission (service fee) in accordance with the tariffs attached to this Contract and/or additional agreement of the parties (if any). If no service fee is determined by the tariffs attached to this Contract and/or additional agreement between the parties, it shall be determined in accordance with the tariffs posted on the Bank's official website www.cartubank.ge, which are applicable upon completion of the operation and/or service.

3.2. , In case of suspension or termination of an operation by the Bank as requested by the client, as well as failed suspension of a bank service, including e-identification/verification of the client, the service fee (commission) paid by the client to the Bank shall not be refunded.

3.3. In case of termination of this contract, the regular commission for use of the bank products shall be payable pro rata the period of the rendered service. The Bank services rendered within the term of this contract shall be deemed rendered regardless of its/their use by the client. In case of advance payment of the service commission by the client, the Bank shall be obliged to refund the overpayment.

4. Remote identification of the Client

4.1. For the purposes of this article, the "client" shall mean a legal entity and/or a natural person, who applies for a banking service by the remote identification. Furthermore, in case of the legal entity, the representative of legal entity should also be identified/verified remotely.

4.2. Remote identification of the client shall include:

4.2.1. Video identification - remote identification/verification of a person through the appropriate software, video call.

4.2.2. Biometric identification - remote identification/verification of a person, which involves face recognition, the so-called "Liveness" check and biometric comparison of the face in selfie and the photo in the ID (biometric passport).

4.3. The Bank shall identify the client online, in order to open a bank account and render various banking services in

accordance with the rules and restrictions established by the Georgian legislation and the Bank.

- 4.4. At any time and for any reason, the Bank shall be entitled to reject the identification and determine that the identification failed of which the Bank shall notify the client.
- 4.5. If the Bank doubts that the identity document presented by the client in the online identification may be a bogus, the data specified in the application are inaccurate or the submitted document does not belong to the person being identified and/or the client cannot be identified for any reason, the Bank shall have the right to terminate the identification and refuse to render the service.
- 4.6. The client shall be obliged to specify accurate and reliable information in the applications submitted to the Bank. The client confirms and realizes that while rendering or activating a new service the Bank shall use the data specified in the client's application.
- 4.7. At the time of opening a checking account on the grounds of online identification, the basic banking products shall be activated for the client. Also, prior to the receipt/delivery of the client's original documents, banking operations in the account opened via online identification shall be effected according to order No. 48/04 as of March 30 2021 passed by the President of the National Bank of Georgia: "On the Approval of the Regulation for the Electronic Implementation of Preventive Measures by the Accountable Person" and the limits and restrictions established by the Bank. The Client is aware that the requested documents must be delivered to the Bank no later than 60 calendar days after opening the Account. If within 60 calendar days after opening the Account, the Bank will not receive all documents required for opening the Account and/or the received documents will not correspond with the documents provided by the Client during the e-identification process, the Account will be closed and the fund placed on it will be returned to the transferor to the same account from which the deposit operation was carried out.
- 4.8. The client realizes and agrees that for the purpose of identification/verification and in line with the legislation, the Bank shall process its personal data (including the biometric data), which involves:
 - 4.8.1. Video identification - by means of the software, a Bank employee takes photos of the client and the presented identification document and makes a video and an audio record of the communication with the client;
 - 4.8.2. Biometric identification - by means of the software taking photos/selfie of the client and its identification document, biometric facial comparison and fulfillment of the assignment;
 - 4.8.3. Verification of the validity of the identification document (biometric passport), including the verification in the electronic database of the software provider.
- 4.9. The client is familiar and agrees that in the online identification, its data are processed, and video photo screenshots are made. The Bank shall preserve photos/screenshots/video /audio records for the term under the legislation and the Bank regulations. The client's personal data may be made available to third parties rendering the service (SUMSUB LTD), whose software is used by the Bank for identification/verification.
- 4.10. Upon successful completion of the online identification, including receipt of all the information/documents requested by the Bank, the Bank verifies the identification.
- 4.11. At any time, the Bank shall have the right to impose additional restrictions and/or limits in the course of fulfillment of the banking operations in the accounts opened by way of online identification or/and rendering the service. Furthermore, the Client is aware that the monthly transfer limits are set on current Account(s) and daily limits are set on the Card(s) in accordance with the appendix to this Agreement.
- 4.12. The Bank shall have the right to refuse rendering the service unless the client signs and/or submits the application and/or supplies the information/documents required for the banking services/ products. Also, at its own discretion, the Bank shall have the right, upon examination of the submitted documents/information to refuse provision of the

banking products/ services requested by the client, without specifying the reason.

- 4.13. Any request/application/assignment/notice received by the Bank during online identification of the client or/and via the Internet bank shall be as valid as the document signed by the client, and in case of a dispute, the said video record or/and the relevant request/application/assignment/notice shall be used as evidence.

5. Current Account

- 5.1. The Client may hold one or more multicurrency accounts with the Bank.
- 5.2. For effecting operations from the account(s), the Client will be assigned the IBAN (International Bank Account Number) account number - a 22 digit number registered in accordance with the international standards;
- 5.3. The Client's account(s) shall be opened upon submission to the Bank of the Client's relevant application and the necessary documents provided for by law and/or the documents requested by the Bank. The Client shall be responsible for completeness and authenticity thereof.
- 5.4. The Client consents that the Bank may open additional account(s) in compliance with the rules and procedures established by the Bank on the grounds of the e-application provided that the Client already holds an account with the Bank.
- 5.5. Monetary resources can be credited to the Client's account by means of cash or clearing.
- 5.6. Generally, the sums in the Client's account(s) shall be written off at its order, request and permission in the way specified in this Agreement. The Client acknowledges that without its request, the Bank is not obliged to write off sums from the Client's account(s) for the purpose of fulfillment of any of its obligations.
- 5.7. Partial fulfillment of a payment order shall not be acceptable;
- 5.8. The Bank shall ensure that the sum(s) deposited and/or credited to the Client's accounts including transfer of 10 000 (ten thousand) GEL/its equivalent in a foreign currency or more are posted no later than the next banking day from submission of the Client's relevant order and/or within the term stipulated in the laws.
- 5.9. For the purpose of writing off the funds from the Client's account(s), the Bank shall effect operations on the basis of electronic or printed payment documents submitted by the Client during the banking day before 16:30; the Client's orders received by the Bank upon expiration of this time shall be deemed received on the next banking day, which shall not prevent the Bank from fulfillment of the payment order on the day of submission thereof.
- 5.10. The payment order shall be completed by the Bank or the Client. By signing the payment order completed by the Bank, the Client acknowledges the accuracy of the data specified therein and that the payment order is given on its own free will for which the Client shall bear the responsibility.
- 5.11. In case of an e-payment order (instructing the bank to effect a transaction via internet banking and/or etc. means or effecting the relevant operation by the Client), the Client bears responsibility for the completed payment order. In case of an electronic request to the Bank regarding the fulfillment of the payment order, the Client acknowledges the accuracy of the data specified therein and that the payment order is given on its own free will for which the Client shall bear the responsibility.
- 5.12. The Client has the right to cancel the payment order given to the Bank unless the transfer has already been made (i.e. a sum has been written off from the Client's account) provided the payment order does not materially contradict the Client's relevant obligation or the Georgian laws.
- 5.13. The Client shall be advised that in case of a note: "Payment order is not subject to cancellation or revocation by the payer" made by the Bank on the payment order, it becomes irrevocable and the Client shall not be entitled to revoke it.
- 5.14. By the communication means specified in this Agreement, the Client shall be reported the Bank's refusal or inability to

fulfill the payment order.

5.15. In the following cases, the sums shall be written off without acceptance from the Client's account:

5.15.1 payment of any outstanding payment, service fee and/or penalty owed to the Bank;

5.15.2 payment of an outstanding credit or liability regarding the Bank (if the debt or liability are in a foreign currency, the equivalent sum shall be determined according to the exchange rate defined for the Bank at the time of write-off).

5.15.3 In the cases under the applicable laws and/or contract, agreement, and/or another document executed by the Client and the Bank (e.g.: guarantee, collection order).

5.15.4 return of the sums erroneously or unlawfully credited to the account or sums erroneously or unlawfully handed out/received and/or dubious sum(s).

5.16. The Bank shall be authorized to reject the Client's order if:

5.16.1. The Client or the person submitting the payment order cannot be duly identified;

5.16.2. The payment order was drawn up in breach of the legal requirements or the Bank regulations;

5.16.3. The data specified in the payment order are inaccurate, which makes it impossible to fulfill it.

5.16.4. The sum specified in the order is larger than the balance available in the Client's account at the time of submission of the payment order and/or exceeds the limits established by the Bank save the cases under the laws;

5.16.5. The Bank suspects an attempted illicit transaction.

5.17. Cash vouchers shall be used for the purpose of withdrawal of sums from the account.

6. Plastic Card/the Commercial Card

6.1. In case of a client, natural person, the plastic card service and in case of a legal entity - Commercial Card service (together hereinafter: the Card) - enables the Client or its nominee to effect banking transactions from the Client's card account by Visa and MasterCard;

6.2. For the purpose of card transactions, the Bank shall open card accounts; several cards can be attached to one card account or several accounts can be used with one card. For the purpose of effecting transactions, in the relevant application, the Client shall specify the priority account. The currency account in which the client effects a transaction shall prevail, with the priorities determined by the Client applicable thereafter.

6.3. The Client shall be eligible for one or several type plastic cards to be received upon completion of the relevant application.

6.4. The card holder may be the Client or a person nominated by him/her (in case of an additional card) (hereinafter: the Card User). Name, surname and specimen signature of the holder/user of the Card are inscribed on it. Along with the personal identification code separately provided to the card holder, the said information shall be deemed its identification means.

6.5. The card holder may be requested to provide its ID at service and retail facilities. If the card holder fails to provide its ID, the staff is authorized to suspend a transaction without responsibility of the Bank.

6.6. Each card holder shall be assigned a 4-digit confidential personal code (PIN) used for withdrawal of money from ATMs or identification of the card holder at POS terminals.

6.7. The card and PIN code shall be for the card holder's use solely.

6.8. Both the Client and the card user shall bear responsibility for the results of the transactions effected by the cards provided by the former to the latter.

6.9. An issued card is a debit card. The card holder is entitled to use the amount credited to the account. The card maintenance annual service fee, minimal balance and, in case of over-expenditure, the relevant interest and the forfeit (if

any) shall be deducted from the amount.

6.10. The card transactions in GEL, USD and euro shall be posted to the client's account in the same currency. In case of a transaction effected in a currency different from the one of the card account, while the balance on the account is insufficient for the transaction, the Bank shall convert the sum according to the exchange rate determined within the Bank network on the day of the settlement. A transaction effected in another currency shall be posted to the card account opened first by the client or the one in which the client has sufficient balance. In case of the international transactions, the Bank shall determine the exchange rate according to the one established by the relevant Plastic Card Payment System (Visa / MasterCard).

6.11. Suspension or cancellation of the card accounts; card replacement:

6.11.1. the card may be suspended upon request of the card holder or by the Bank as per clause 6.11.4.

6.11.2. In case of loss of the card, the Client/card user is obliged to immediately notify the Bank in writing or by phone (dialing +995 32 200 80 80) and request blocking the card. The card can be blocked:

6.11.2.1. By putting the card on the local stop list ensuring its blockage within 1 (one) banking day in which case the Client is obliged to renew (take a new) card unless it requests temporary blockage;

6.11.2.2. By putting the card on the international stop list ensuring its complete blockage for maximum 14 (fourteen) banking days. In this case, the Client is obliged to renew the card for further use;

6.11.3. On the Client's phone request for placement of the card on the international stop list shall be confirmed in writing within no later than 24 (twenty four) hours; otherwise the bank shall take off the card from the international stop list and the Client shall be fully liable for any damage and unauthorized transaction;

6.11.4. In case of suspected unsanctioned/unauthorized card payments or violation by the Client of any of the Agreement terms or/and the rules for the use of card;

6.11.5. The Bank is authorized to refuse renewal of the card with no reason specified.

6.11.6. The Client shall bear responsibility for a transaction effected prior to the actions under clauses 6.11.2 and 6.11.3 according to this Contract;

6.11.7. At least 5 (five) business days prior to the expiration date of the card, the Client is obliged to address the Bank for the renewal thereof. If within 40 (forty) calendar days upon generation of the card, the Client or the card holder does not take it, the Bank will be entitled to destroy the card;

6.11.8. In case of termination of agreement between the Bank and Visa and/or MasterCard, the Bank is authorized to close card account and notify the Client thereon;

6.11.9. Regulation for use of the payment tool (card):

6.11.9.1. The Client shall be obliged to:

- a) use the payment card according to the relevant terms defined in this Contract and advised by the Bank/posted on its web-site;
- b) ensure the safety of the card and its unique attributes;
- c) with an immediate affect report to the Bank loss, theft, appropriation or illicit use of the card;
- d) In case of overexpenditure, immediately deposit (replenish) the sum to the account and report it to the Bank or do the same without a delay upon receipt of the Bank's notice.

6.11.9.2. The Bank shall be obliged to:

- a) apply all possible measures to ensure the card safety and its protection from the illicit use;
- b) ensure that unique attributes and protection means of the card are accessible to the card holder solely;
- c) report in clear terms the card safety requirements to the client;

- d) ensure receipt at any time of the notice (“c” of this Contract) sent by the Client/card holder or a person pre-nominated by the latter. At the Client’s request, the Bank shall be obliged to confirm receipt of the notice unless over 18 months have elapsed from its receipt;
- e) upon receipt of the Client’s notice under 1(c) of this article, immediately prevent further use of the card;
- f) bear all the risks related to dispatch of the payment instrument or/and its unique safety means and attributes.

6.11.9.3. The Bank shall bear no responsibility for the results of the Client’s decline of the suggested safety measures. In the said case, the risks shall transfer to the Client.

6.11.9.4. The Bank shall bear no responsibility and shall not consider a client's claim regarding erroneous or/and fraudulent/unauthorized transaction(s) of up to 100 GEL (regardless of the number of the transactions) effected via POS terminals at the service and commercial outlets on the territory of Georgia, when no PIN code is requested.

6.12. Claims regarding the card transactions:

6.12.1. No later than the fifth (5) day of each month, the Client shall be obliged to request and receive a statement on the card account transactions effected in the previous month and within 15 calendar days upon its receipt submit a grounded claim regarding the suspicious transaction and attach the documents (if any) relevant to the transaction. In case of failure to obtain the statement and submit a claim within the term determined under this clause, any card transaction shall be deemed confirmed by the Client and cannot be further disputed. The Bank shall be obliged to consider the card holder’s claim regarding an effected transaction no later than within 20 business days. If for the reasons beyond the Bank’s control, the claim cannot be considered and resolved, the Bank shall be obliged to report to the client the reason behind the delay and the time when the claim shall be considered and resolved. The term of resolving the claim and reporting the decision to the client shall be no longer than 55 business days from receipt of the claim.

6.13. Card use commission fee and penalties:

6.13.1. The Client is obliged to pay the commission related to the use of the card in accordance with the rates attached to this agreement. If such a fee/rate is not determined by the attached document, rates are determined in accordance with the rates established by the Bank at the time of using the card, which is posted on its website: www.cartubank.ge, while the amount of the commission for the transactions effected abroad, the tariffs determined by the Visa and MasterCard international payments system also shall apply.

6.13.2. The Client shall be obliged to effect card transactions solely within the limits of the available balance. According to its rates, the Bank shall charge interest to the amount deliberately or mistakenly spent in excess of the available balance per each day of overexpenditure.

6.13.3. The Client is obliged to immediately replenish the over expenditure and maintain a minimal card account balance relevant to the card type;

6.13.4. At any time, the Client is entitled to obtain information on the effected card transactions;

6.13.5. Regulations for the use of any type card shall be subject to Visa and MasterCard international payments system procedures, which may be made available to the Client at its request.

6.14. The effected bank transactions (save the international transactions) shall be posted to the account no later than the next day. The term of posting the sum shall comply with the one reported by the Payment systems.

6.15. The details of the effected conversion shall be provided to the client by the bank statement. The exchange rate shall be specified on the Bank’s website: <https://www.cartubank.ge>

6.16. The client familiarized itself with the card scheme (in case of the local card scheme) and by signing this Contract agrees to the terms and conditions thereof.

7. Internet Bank

7.1. In order to use the internet banking service, the Client has to submit an application on its activation and in case of positive resolution of the Bank, the Client will be able to effect certain transactions via its official web-site: www.ib.ge. The Client shall obtain Information on the internet banking type, service commission and the relevant transactions that may be effected via internet banking at the time of its activation whereupon the Client will select the desirable service type. The list of the internet banking transactions and relevant rules is available in the internet bank service terms and conditions' section of the official web-page of the Bank www.cartubank.ge, which constitutes an integral part of this Agreement.

7.2. For the purpose of use of the internet banking, in a sealed envelope or by SMS, the Client shall be provided with the relevant data (hereinafter Identification Data), namely, the username and password by means of which it will be identified at logging in to the Bank's web-site. Within 24 hours upon the receipt of the envelope or SMS, the Client is obliged to log in at the Bank's web-site and change password assigned by the Bank.

7.3. If the Client uses a full Internet banking service package, along with the username and password it shall be provided with DGPass electronic device, with a figure combination (code) generated (changed) every 36 (thirty six) seconds. The Client shall be able to effect certain transactions via the DGPass generated code and/or SMS.

7.4. The Client is obliged:

7.4.1. To protect any information, document, the DGPass device (if any) and the password assigned by the Bank, along with the selected Username relevant to the use of internet banking;

7.4.2. Not to disclose the password and/or username to a third party, store the data in the computer etc. hardware used for contact with the Bank web-site, ensure safe storage of the DGPass device (if any) to prevent an unauthorized access to the generated password..

7.4.3. In case of loss and/or presumable disclosure, to notify the Bank immediately;

7.4.4. In case of DGPass, immediately notify the bank about its loss;

7.4.5. use the updated version of the Internet browser; make sure that it logged in to the Bank's original web-site and prior to the commencement of the Internet bank operation, verify safety certificate, which confirms that the Client has logged in to the Cartu Bank JSC web-site www.cartubank.ge or /and www.ib.ge.

7.4.6. Upon termination of the internet banking service use, leave the page by clicking the "Exit" button;

7.4.7. Pay the internet banking service fee;

7.4.8. When using DGPass, and in case of termination of Internet banking service, complete the Internet banking termination/cancellation application and return the DGPass device to the Bank. Otherwise, the client shall bear responsibility for the relevant effects.

7.5. The Bank is authorized to:

7.5.1. at the Client's request, effect the transactions within the scope of the Bank's Internet service;

7.5.2. for the purpose of the risk mitigation, restrict the Client's transactions by setting the limit parameters;

6.6.3. under this Contract and the relevant legislation, on the grounds of a request/order received by the Internet bank, effect the requested banking operation

7.6. The Internet bank service shall be subject to the terms and conditions of this Agreement, with the specifics of this clause taken into account.

8. SMS Service

8.1. SMS service is a remote banking service enabling the Client to receive certain information and effect transactions. Inter alia, the Client can receive information on its bank account transactions attempted transactions and the balance.

8.2. For the purpose of the SMS service, the Client shall complete the relevant application at the Bank by which it expresses its wish to get the SMS service and which determines the specific conditions thereof. For the SMS service to be

rendered, in the application, the Client specifies its cell number registered in the bank system.

8.3. The activated SMS service shall apply to all the accounts to be opened by the Client. The SMS service shall be rendered according to the terms and conditions of this Agreement.

8.4. The client realizes and agrees that the Bank shall not bear responsibility for failed or delayed dispatch of SMS by the telephone companies. The Bank shall bear no responsibility for delayed service (failed /delayed notification) if caused by an independent and/or local/foreign mobile communication operator/provider beyond the Bank's control. The Bank shall bear no responsibility for a loss or damage done by the aforesaid defect/failure and/or delay in the transmission of the SMS.

8.5. The Client is obliged:

8.5.1. To immediately notify the Bank on change of the cell number registered with the bank or the loss of a mobile phone.

8.5.2. Not to make available to a third person its mobile phone, SIM card or another device by which the Client receives SMS Service. The Bank shall not be responsible for divulgence of the information the Client receives by means of the SMS service.

8.6. The Bank is entitled to:

8.6.1. Upon receipt of the Client's report on the change of its phone number, mobile phone or/and SIM card loss, suspend the SMS service before the Client applies for the renewal thereof.

8.6.2. Reject the Client's erroneous request or the one contravening the service terms or refuse to fulfill the Client's order in case of an insufficient balance in its account or the Client's indebtedness to the Bank.

8.7. The SMS service shall be subject to the terms and conditions of this Contract, with the specifics of this clause taken into account. Also, for the purpose of safe bank service, the Bank shall have the right to enable SMS bank to the client free of charge. The Bank shall have the right to disable the client's SMS bank service and send advertisements/offers to the client.

9. Standing Orders

9.1. In case of a standing order, the Client instructs the Bank to deduct funds from one or several its accounts at the specified dates and transfer them for the purpose of the services under clause 2 of this Agreement to the Bank indicated by the Client in a relevant application.

9.2. The Bank will provide the Client with the following standing order service: ¹

¹Standing order service can be activated only in respect of the transfers, which according to the Bank Regulation do not require the substantiating documents.

9.2.1. Utility bills, mobile phone balance top-up;

9.2.2. Intra-Bank transfers;

9.2.2.1. National currency transfer (GEL) to the Client's personal and/or other person's/organization's accounts;

9.2.2.2. foreign currency transfer to the Client's personal and/or other person's/organization's accounts;

9.2.2.3. Transfer of amount to saving account.

9.2.3. Inter-Bank transfers;

9.2.3.1. National currency transfer to the Client's personal and/or other person's/organization's accounts.

9.3. The Client has the right to select a specific or changeable date for each standing order. The same holds true for the sum of an order (e.g. the amount the Client owes to a provider company at the date of a transfer).

9.4. In order to be rendered the service(s) under clause 9.2. of this Agreement, the Client completes an application in the Bank containing the information relevant to the standing order and the way and conditions of the transfer. Each of the

¹Automatic transfer service can be turned on only in respect of transfers which according to inner instructions of the bank do not require documents confirming reason of transfer

Client's standing order application shall be an integral part of this Agreement.

9.5. If the Client uses services under clause 9.2 of this Agreement, immediately upon incurring of a debt or at dates specified by the Client, the Bank shall write off without acceptance/the Client's additional consent the sums from the Client's accounts for the purpose of repayment to the provider companies specified by the Client and included in the Bank's automatic transfer system.

9.6. Automatic transfers under clause 9.2.1 shall be made in the Georgian national currency solely.

9.7. The automatic transfers shall be prioritized according to the commencement dates of each service. If "the day of the month" of several transfers and/or periodicity of "debts" (in case of utility bills and mobile phone payments) coincide, the Bank shall set the priorities without prior calculation.

9.8. For a specific order, the Client shall determine whether the Bank should use the balances in other current and/or card accounts (additional accounts). The Client agrees that the Bank may use "available balance" (if any) of the permitted overdrafts in its accounts in which case the interest envisaged by a relevant agreement shall be charged to the amount of the utilized overdraft.

9.9. If the Client agrees to the Bank transaction under 9.8. and in the event of an insufficient balance in its national currency account as of the date of an automatic transfer, the Bank shall be entitled to debit without acceptance an amount from the balance in another currency, convert it according to the commercial exchange rate determined for the date of conversion and utilize it for the purpose of the standing order. The Bank shall do the same if the balance in the foreign currency account is sufficient but the one in the national currency account is insufficient.

9.10. The Bank shall make an automatic transfer only if the amount in any currency account is sufficient. The Bank shall not make a partial transfer.

9.11. The Service of automatic transfer (one, several or all of those) will be cancelled on the grounds of the Client's relevant application or if, after the latest successful transfer, there is no amount in the account for 6 (six) consecutive months.

9.12. The Client is obliged to:

9.12.1. maintain sufficient balance in the accounts from which the Bank should be to automatic transfers;

9.12.2. pay the automatic transfers service fee (the Client will receive the relevant information immediately at request).

9.13. The Bank has the right:

9.13.1. in case of an insufficient balance, not to make automatic transfer from the Client's accounts opened in any currency;

9.13.2. Not to make automatic transfer in line with the applicable legislation of Georgia, as well as in case of indebtedness towards the Bank.

9.14. If the date of the automatic transfer specified by the Client coincides with the date of fulfillment of its liabilities towards the Bank, the Bank preserves the right to suspend or not to make the automatic transfer until the Client meets its liabilities in full.

9.15. Only once shall the Bank send the information on the status of the automatic transfer order (successful or unsuccessful attempts, activation or cancellation of the automatic transfer service, etc) to the phone number specified by the Client. The Bank is not responsible for the failed receipt by the Client of the aforesaid message and the relevant damage.

9.16. The Bank is not responsible for a damage arising from a failed and/or erroneous automatic transfer if caused by the insufficient balance in the Client's accounts and/or inaccurate information supplied by the Client and/or by a fault of the service provider company.

9.17. The automatic transfer service shall be subject to the terms and conditions of this Agreement, with the specifics of this clause taken into account.

10. Rights and Obligations of the Parties

10.1. The Client is obliged to:

10.1.1. pay the Bank a service commission etc. service fee necessary for the provision of banking services, with the exception of the provision of such services for which the user is exempt from paying fees in accordance with the law;

10.1.2. With an immediate effect, report to the Bank a change and addition to the submitted documents and supplied information, including the contact details (legal/actual address, telephone number, email, etc.)(In case of Client legal entite); also have the stand-by communication appliances and network (including a mobile phone, computer, the Internet). The stand-by mode implies availability of the Georgian and Latin alphabet/font reading software. Otherwise, the Bank shall not be responsible for the relevant results/damage.

10.1.3. immediately notify the Bank in writing on change of the persons authorized to dispose of the accounts, effect transactions, receive statements from the account and submit the relevant documents to the Bank. The notification obligation under this clause shall apply to all the documents to be submitted to the Bank by which the Client grants authority to act on its behalf. Prior to submission of the said documents to the Bank, the transactions in the Client's account shall be effected on the grounds of the ones submitted earlier and the specimen signature.

10.1.4. At opening any account, submit to the Bank the requested documents on tax/entrepreneurial status of the Client;

10.1.5. At effecting transactions in the accounts provide the Bank with complete and accurate information on the purpose of transaction/payment and submit any required document (copies of the documents underlying the transfer);

10.1.6. For the purpose of a transaction, submit to the Bank a documents required for identification of the Client, the content, purpose, type and compliance thereof with the applicable legislation;

10.1.7. Within 1 (one) day upon receipt of the information on an erroneously credited sum to its account, notify the Bank and return the amount failing which the Client will be obliged to pay the Bank the penalty of 0.2% of the said sum or a part thereof per day. The payment shall not release the Client from the fulfillment of its obligation;

10.1.8. use the accounts opened with the Bank for commercial purposes only in case of the relevant tax/commercial status reported to the Bank. Otherwise the Client shall be obliged not to use its accounts for commercial purposes;

10.1.9. In case of change of the persons under 10.1.3, the Client shall be obliged to recover any document or/and a tangible or intangible property relevant to the Bank service provided to its representatives /authorized person for the purpose of their further use or/and return to the Bank.

10.1.10. With a prior notice, the client shall be obliged to notify the Bank about change of citizenship/residence, transfer of registration to another country, registration in another country or an offshore zone etc. circumstances, which materially change the legal/taxpayer's status. In any of the aforesaid circumstances, the Bank shall have the right to abrogate this Contract with the relevant legal effects.

10.1.11. fully comply with the conditions of this Agreement.

10.1.12. supply to the Bank of the information regarding the requirements of the agreement between the Governments of the United States and Georgia on "Improved Fulfillment of the International Tax Liabilities and Foreign Account Tax Compliance (FATCA) and/or the information regarding the requirements of the Convention of January 25, 1988 "On Mutual Administrative Assistance in Tax Matters", Multilateral Agreement of Competent Authorities on "Automatic Exchange of Information on Financial Matters" (CRS MCAA).

10.1.13. Immediately update the documents submitted to the Bank or/and provide the additional ones/information requested by the Bank.

10.1.14. The client shall be obliged to pay the damages to the Bank resulting from breach of the contractual terms and

non-compliance with the relevant legislation.

10.1.15. Prior termination of this Contract for any reason, withdraw (in full) the balance(s) in the account and notify the Bank the alternative banking details available to another commercial bank, where the Bank shall be able to transfer the balance in the Client's account. In case of the client's failed obligations under this section, the Bank shall have the right to:

(a) without the client's additional consent, transfer the balance(s) in the account(s) to the client's account in another bank, the details of which became available to the Bank in the course of rendering the service or from a public source, in which case, the transfer commission shall be written off without acceptance from the client's account;

(b) transfer the balance(s) in the account(s) to the Bank's transit account and/or

(c) restrict the client's access to the account(s), performance of banking operations and refuse to render the service.

10.2. The Client has the right to:

10.2.1. receive the statement on the balance in its account and effected transaction. If the Client does not submit a claim to the Bank within 15 (fifteen) calendar days upon receipt of the statement, the information contained in the statement shall be deemed accurate.

10.2.2. instruct the Bank to effect transactions not prohibited by laws, such as money transfer, currency exchange, encashment, etc.;

10.2.3. On the basis of a certified POA entrust third party to effect transactions in the accounts;

10.2.4. use services offered by the Bank.

10.2.5. If a customer, a natural person or a legal entity and organization of no legal status meet the criteria of the legal act issued by National Bank of Georgia shall have the right to file a claim against the Bank/Payment service provider at the Dispute Resolution Commission (hereinafter –“Commission”) at the National Bank of Georgia only in case of delayed satisfaction (absence of response) or partial satisfaction of the claim filed at the Bank. Under this section, the customer shall have the right to appeal to the Commission if the value of the subject of dispute set out in the claim does not exceed 50 000 Gel or in a foreign currency, the equivalent in GEL of 50 000. Instead of the Commission, the customer shall have the right to appeal to the Court. Under this section, the customer shall have the right to appeal to the Commission no later than 6 months from submission of the claim to the Bank .

10.3. The Bank is authorized to:

10.3.1. For the purpose of opening an account, appropriate identification of a client and compliance of the client transactions effected/to be effected on its account, request the client any information and document or/and updating the submitted /supplied one;

10.3.2. effect the transactions in the Client's account in accordance with the legislation;

10.3.3. by the Client's instruction, or/and without it write off sums from the its account(s) as specified in this Agreement;

10.3.4. At its own discretion refuse the Client to render the account service to it;

10.3.5. Not to fulfill the Client's instruction if it fails to supply the information requested by the Bank and/or an illicit transaction;

10.3.6. In case of the Client's breached obligation under 10.1.7. of this Agreement, write off without acceptance an erroneously credited sum and enforce the payment by the Client of the penalty in the amount of 0.2% per each day of use thereof or its part;

10.3.7. close the Client's accounts and terminate this Agreement if:

10.3.7.1. The information on the Client available to the Bank and/or supplied by the Client (documentary and/or electronic form) proves to be false;

10.3.7.2. Any precondition, additional condition and/or requirement specified by the Bank is not fulfilled (is violated);

- 10.3.7.3. fails to use the Bank service for 1 (one) year, (the transfer/write-off of the Bank's service fee/ the credit product(s) fee from the client's account(s) shall not be deemed fulfillment of the operation);
- 10.3.7.4. The Client breaches conditions and obligations stipulated in this Agreement;
- 10.3.7.5. there are circumstances under 10.3.9 of this Contract;
- 10.3.7.6. On the grounds specified by the legislation of Georgia;
- 10.3.7.7. at any time, the Bank terminates this Contract under 15.12;
- 10.3.7.8. The client withdraws its consent to processing its personal data.
- 10.3.8. offer the Client and activate various bank products and services with application of remote channels (including internet banking, mobile banking, ATM, etc.)
- 10.3.9. Terminate (in whole or in part) transactions in the Client's and its associated persons' accounts in the cases below:
- 10.3.9.1. the Bank suspects illegality of one or more transactions or if a requested operation is suspicious or a transaction is unusual. If a transaction is deemed suspicious or unusual, the Bank shall take into account the requirements of the Georgian legislation "On Prevention of Legalization of the Illicit Incomes";
- 10.3.9.2. the Client requests transfer etc. banking operations to the alert zones. The alert or non-cooperative (uncollaborating) zone shall be a country or a part thereof, in which, according to the information supplied by the relevant authority, control over legalization of the illicit incomes is insufficient;
- 10.3.9.3. from the relevant systems or sources the Bank becomes aware of the Client's, its representative's or etc. associated legal entity's or a natural person's involvement, suspected involvement, indictment for money laundering etc. economic crime, terrorism etc. gross offence and, also, if a party to a banking operation (transaction) is on terrorist or terrorism support list in which case, the restriction shall be effective before a person is deleted from the databases of the relevant systems and sources unless otherwise resolved by the competent authority (the Court, administrative bodies etc.);
- 10.3.9.4. cases under the Georgia legislation "On Prevention of Legalization of the Illicit Incomes" and, also, if regardless of the reasonable measures taken by the Bank, the Client, its beneficiary owner, a party to a transaction and the content of the operation cannot be identified;
- 10.3.9.5. the Parties shall agree that the Bank shall not be obliged to prove existence of the circumstances under 10.3.9. If a source reports existence of the circumstances under the specified sections or its own discretion. The Client shall bear the burden of prove of non-existence of the circumstances under 10.3.9. Under this Contract, transfer by the Bank of the Client-related information and details to the law enforcement authorities, as well as the international and national financial institutions and organizations shall not be deemed as disclosure of the confidential information. If at the Court or on the grounds of etc. reliable evidence the Client proves unavailability of the circumstances under 10.3.9., the Bank shall be obliged to lift restriction on the banking operations under this section. However, the Client shall waiver its right to claim the damages caused by the restrictions imposed by the Bank (breach of the contractual obligations).
- 10.3.9.6. the client refuses /fails to supply within the term set by the Bank or/and supplies inaccurate/incomplete information to the Bank regarding the requirements of the agreement between the Governments of the United States and Georgia on "Improved Fulfillment of the International Tax Liabilities and Foreign Account Tax Compliance (FATCA)" and/or the information regarding the requirements of the Convention of January 25, 1988 "On Mutual Administrative Assistance in Tax Matters", Multilateral Agreement of Competent Authorities on "Automatic Exchange of Information on Financial Matters" (CRS MCAA) or/and otherwise breaches the requirements under the Act.

10.4. The Bank shall be obliged to:

10.4.1. duly effect transaction in line with the information supplied by the Client and in doing so comply with the legislation;

10.4.2. at the Client's request provide a bank statement and/or any other information on its account and the effected transactions;

10.4.3. Immediately upon request supply the Client with the information on the Bank service tariffs and commission;

10.4.4. fully comply with terms and conditions of this Agreement.

10.5 For avoidance of doubt/ambiguity, before fulfillment of the obligation under 10.1.2 and 10.1.3 of this Contract, or/and a material change to the client personal data, the Bank shall have the right to unilaterally impose a restriction to the banking operations (transfers, conversions, Internet bank, **the Commercial Card** or/and bank-client service etc.) and determine the terms of lifting it or/and the documentation for submission. However, the Bank shall not be obliged to impose the restriction and before submission of the aforesaid documents to it, the Bank shall be authorized to perform the banking operations on the grounds of the previously submitted documents and specimen signature save the case when under the Law "On Prevention of Legalization of the Illicit Income", the Bank is prohibited to perform the banking operation prior to submission of the document/the relevant action".

10.6. The client acknowledges and agrees that:

10.6.1 The Bank shall not be responsible for a failed obligation, if there is a restriction in the state, where the recipient's (addressee's) servicing bank operates, which delays and/or makes it impossible for the addressee to receive the sum;

10.6.2 The Bank shall not be responsible for a failed obligation if the correspondent bank (via which the transfer takes place) payment service provider and/or notification exchange system and/or the recipient bank refuses to fulfill the operation and/or if the transferred sum is seized/blocked for the purpose of prevention of legalization of an illicit income and/or another reason.

10.6.3. The Bank shall not be responsible for the consequences caused by the telecommunication operator, Internet provider and/or another person.

10.6.4. The Bank shall not be responsible for the consequences caused by the Client's failed contractual obligation.

10.6.5. The Bank shall not be responsible for the cases of unauthorized use of access codes by any person.

10.6.6. The password(s) initially transferred/to be transferred shall be changed in the very first use of the remote banking service.

10.6.7. In the event that a intermediary bank, payment service provider and/or notification exchange system (hereinafter referred to as the Agent) participates in the Payment Transaction, the Bank shall be liable to the Client only for such damage (loss) during the fulfillment of the said Payment Transaction, which is caused by incorrect fulfillment of the Payment Transaction by the Bank due to gross negligence, or intentionally, and the Bank shall not be liable to the Client in any case for any damage (loss), including : (a) the delay in the fulfillment and/or partial or complete non-fulfillment of the Payment Transaction; and/or (b) imposition of any additional costs/fees and/or sanctions on the Client - due to the action and/or inaction of the above Agent.

11. Representations and Warranties of the Client

11.1. The client acknowledges and confirms that:

11.1.1. Client natural person, in the case of a client legal entity, its founders, Management or Executive/Supervisory Board members, as well as the beneficial owner(s) of the client and/or the persons affiliated with them, prior to signing this Contract and/or at any time during its validity:

a) are not/shall not be the persons designated (hereinafter "Designated Persons") under the legal act issued by the United Nations (UN) and/or the European Union and/or the United Kingdom (the United Kingdom of Great Britain and Northern

Ireland) and/or the United States' Office of Foreign Assets Control (OFAC), the State Department, the Department of Commerce or/and the National Bank of Georgia (hereinafter jointly or separately "Authorized Person(s)") as determined by the authorized person(s) from time to time;

b) directly and/or indirectly, including via another person(s), did not/shall not close a transaction with any person and/or association of persons put on/to be put on the designated persons' list, shall not fund or/and transfer an asset/property to a person or/and an association of persons on the designated persons' list;

c) directly and/or indirectly, including via another person(s), did not/shall not close a transaction regarding a property/an asset/products/service subject to full and/or targeted and/or industrial sanctions/restrictions.

11.1.2. It is aware of the activities put on the Bank's list of exceptions. At no stage, none of the client's activities shall be associated with crypto assets, Forex, gambling, gaming business, free industrial zones, military activities, the sanctioned products associated with the Russia-Ukraine war. By this document, the client confirms that it is not/shall not be involved in the activities on the Bank's exceptions' list (including those added later). Also, the client realizes that at any time, the Bank shall be authorized to unilaterally amend the exceptions' list.

12. Responsibility of the Parties

12.1. The Parties shall be responsible for failed or inappropriately fulfilled contractual obligations under this Agreement and the applicable laws;

12.2. The Client shall not use the service under this Agreement for the purposes prohibited by laws;

12.3. The Bank shall not be responsible for:

12.3.1. a damage, including the one done to a third party resulting from the breach of any of its contractual obligations by the Client;

12.3.2. results (including the ones ensuing from the Client's breached obligations regarding a person) if caused by:

12.3.2.1. a transaction effected at the Client's instruction;

12.3.2.2. inaccurate and/or incorrect information (including the one in the payment order etc. document submitted to the Bank) supplied by the Client to the Bank;

12.3.2.3. a Client's incorrect and/or incomplete application and/or statement;

12.3.2.4. Client's failure to exercise its contractual rights;

12.3.2.5. Malfunctioning of the Client's etc. person's computer hardware or software, telephone and/or another device (or parts and accessories thereof), the internet provider, telecommunications operator and/or any other person;

12.3.2.6. Any action of the beneficiary and/or intermediary bank and/or payment service provider and/or notification exchange system and any other reason unrelated to the Bank, Including cases if any data/information indicated or provided by the Client to the Bank is incorrect;

12.3.2.7. Any restriction imposed on the territory of a state, where the beneficiary and/or intermediary bank and/or payment service provider and/or notification exchange system of the addressee operates, which impedes and/or completely or partially blocks receipt of money;

12.3.2.8. Blocking, withholding/write-off the transfer operation or/and a transferable sum or a part thereof for the purpose of prevention of legalization of the illicit income, terrorism funding, requirements of the agreement between the Governments of the United States and Georgia on "Improved Fulfillment of the International Tax Liabilities and Foreign Account Tax Compliance (FATCA) and/or the requirements of the Convention of January 25, 1988 "On Mutual Administrative Assistance in Tax Matters", Multilateral Agreement of Competent Authorities on "Automatic Exchange of Information on Financial Matters" (CRS MCAA) and/or for the purpose to protect the sanctions regime and/or for another purposes;

12.3.2.9. the correspondent bank's (via which transfer is effected) and/or receivers bank's and/or payment service provider's and/or notification exchange system's rejection of a transaction and/or delay thereof.

12.3.2.10. a failed or inappropriately fulfilled payment order if caused by inaccurate information supplied by the Client.

12.3.3 a damage, including a third party liability resulting from the restriction of the banking operation under sub-section 10.5.

12.3.4. prior to submission of the updated document under 10.1.2 and 10.1.3, a damage, including a third party liability resulting from the banking operations performed on the grounds of the previously submitted documents of the client and its specimen signature.

12.4. The Bank shall bear responsibility for due fulfillment of the Client's payment order save the circumstance under 12.3.2.10. or if the recipient details received by the Bank are accurate and the recipient's provider has received the transaction fee (the Bank transferred the sum specified in the payment order to the account of the recipient's provider).

12.5. If the Bank duly fulfilled the Client's payment order, the recipient's provider shall bear responsibility to the Client or/and recipient for due fulfillment of the payment.

12.6. If in breach of 12.4, the Bank has inappropriately fulfilled the payment order, it shall be obliged to return inappropriately transferred sum and the relevant commission to the Client. If the Bank rejects accusation regarding inappropriate fulfillment of the payment order, only as a result of the effective Court decision, shall it be obliged to return the inappropriately transferred sum (together with the commission). The Parties agree that the Client shall waive its right to claim the damage, including lost profit caused by the Bank actions under this section (breach of the contractual obligations or/and legal requirements) save the case when the effective Court decision establishes cause-and-effect relationship between the Bank's action and the damage done to the Client.

12.7. If, under 12.4-12.6, the Client is the recipient and the Bank bears responsibility for an inappropriately effected payment, it shall be obliged to transfer the sum to the Client's account. The Parties agree that the Client shall waive its right to claim the damage, including lost profit caused by the Bank actions under this section (breach of the contractual obligations or/and legal requirements) save the case when the effective Court decision establishes cause-and-effect relationship between the Bank's action and the damage done to the Client.

12.8. In the cases under the laws of Georgia, the Client shall have the right to request the Bank adjustment of an unauthorized or incorrect transaction, if no more than 13 months lapsed from debiting the account with the sum of the unauthorized or incorrectly effected transaction and the Client notified the Bank about the same immediately upon discovering the unauthorized or incorrectly effected transaction.

12.9. If the Client reports the unauthorized or inappropriately fulfilled payment after the term under 12.8, the Bank shall be obliged to take its best effort to assist the Client in the recovery of the relevant sum. This section shall not give rise to the Client's claim of damages, recovery of the sum etc. via the Court.

12.10. Under this section, save the case under 12.12, the Bank shall be obliged to reimburse the sum of the unauthorized payment to the Client in the amount determined in accordance with 12.11.

12.11. The Client shall be responsible for the damage not exceeding 100 GEL done as a result of the unauthorized transaction effected by a stolen, lost, appropriated or illegitimately used payment instrument, save the cases under section 12.12 and the one where there are one of the circumstances below:

- a) The client could not have discovered theft, loss or appropriation of the payment instrument prior the transaction;
- b) the loss resulted from an action or omission of the payment service provider, its agent or/and an outsourcing company.

12.12. The Client shall be fully responsible for the damage resulting from the unauthorized payment, if caused by its

deliberately breached contractual obligations under 6.11.9 or negligence.

12.13. The client shall be obliged to reimburse (in full) the expenses to the Bank resulting from the client's default contractual obligations or/and the ones under the contracts executed within the frameworks of this Contract, including the sanction/penalty imposed by the regulatory authority (the National Bank).

12.14. The client's contractual obligations, representations and warranties shall be valid until due fulfillment of the parties' obligations, regardless of the termination of this Contract(s) in whole or in part.

12.15. The client shall have no right to refuse fulfillment of the terms and obligations under this Contract for the reason that it did not sign (in material and/or electronic form) specifically this document (the soft- or hardcopy thereof).

13. Force-major

13.1. The Parties shall be released from responsibility for breached or inappropriately fulfilled obligations during a force-major circumstance, which makes the fulfillment thereof impossible.

13.2. Force-major implies circumstances not existing at the time of execution of this Agreement, which the parties could not foresee or prevent; namely: natural disasters, strikes, sabotage etc. labor dispute, public disturbances a war, blockade, riot, earthquake, landslides, epidemics, flood etc. events beyond the Parties' control.

13.3. If any of the above circumstances directly effect terms of fulfillment of the contractual obligations, those shall be extended appropriately.

13.4. A Party unable to fulfill the obligation due to occurrence of force major circumstances is obliged to notify the other in writing not later than 5 (five) days upon the onset and/or completion thereof.

13.5. In case of failure and/or delayed notification, the party shall have no right to refer to the force-major circumstance as the grounds for its release from responsibility.

13.6. The facts specified in the notice must be confirmed by a competent body. No confirmation shall be required if a force-major circumstance is within public knowledge.

13.7. If the force-major circumstance lasts for more than one month, the Parties are entitled to change conditions of the Agreement. If case of a failed agreement, a dispute shall be settled at the common courts of Georgia according to applicable laws.

14. Confidentiality

14.1. The Parties are obliged not to disclose confidential information during the term of this Agreement and thereafter without prior written consent of the other party. Confidential information implies documentary and/or other type of information deriving from this Agreement and/or any other arrangement, including: details of the Bank and the Client use of which is restricted or prohibited by an agreement between the Parties and/or the law. Such restriction shall not apply to:

14.1.1. the information, which is or shall become available to third parties independently from the Parties;

14.1.2. the information obtained from other sources;

14.1.3. the information disclosed by any of the Parties in compliance with requirements of the law.

14.2. The Client shall grant the Bank an unconditional right to familiarize itself (at any time) with its personal details (the data, records or/and documents) filed with an administrative authority. Also, the Client shall agree that for the purpose of the Contract on Banking Products (banking product service, or/and a certain banking operation, including due fulfillment of the requirements of the applicable laws) and in the scope relevant to the said purposes, the Bank may obtain the Client's personal details from the database of the Public Service Development Agency, LEPL.

14.3. The Client grants the Bank an unconditional right to obtain/process information on it from the information bureau(s) including the credit information database of the "Creditinfo Georgia" JSC (hereinafter "Bureau"), and without further

agreement with the Client, to supply the Bureau with the information on the Client as a result of which it shall be registered in the database of the Bureau, which aims at collection, processing and dissemination of data regarding the natural persons and legal entities, namely their status with regard to the payable/paid and outstanding loans etc. current, fulfilled and unfulfilled /overdue liabilities, analysis of the information stored in the database for the purpose of solvency. The Bureau shall have the right to process and transfer the information to third persons, who under the Laws are entitled to receipt of the data from its database for the purpose of assessment/verification of the creditworthiness/solvency of the relevant entity. For the purpose of verification of the Client's creditworthiness/solvency, offer and rendering service etc. legitimate purposes, the Bank shall have the right to unlimited search for information on the Client in the credit history database and supply "Creditinfo Georgia" with the available information regarding change/addition in the Client's credit history. The transferable information shall include (but not limited to): identification data of the Client, volume, purpose, charged interest, effective term of its current loan/liability, payment schedule of the loan/liabilities, debt balance, the amount and identification data of the collateral, information on the guarantee(s) issued by the Client and, also, the one regarding the Client's obligations and, in case of a litigation, the result of the proceedings and enforcement proceedings, as well as identification data of the Client's shareholders and representatives etc. data.

14.4. The client agrees that the Bank may transfer the confidential information available to it, including the personal data, bank statement and information related to its account/effectuated (to be effectuated) transactions to another commercial bank, the relevant payment system, operator or/and provider and, also, the selected third person the Bank has executed the confidentiality contract with on condition of secure protection of the client personal data. The same holds true for a relevant authorized person, including the auditor auditing the standing of the Bank, a tax consultant, advisor, assessor and their assistants, while in case of a litigation / proceedings or administrative proceedings, to the Court, the relevant administrative authority, arbitration (if the Court session/proceedings or if ordered by the Court/etc. authority/legitimately requested by a person, also if the Bank requested closed Court session/proceedings but was refused), the lawyer(s), consultant(s) and their assistants and, also, for the purpose of legitimate or contractual concession/assignment/fulfillment of the Bank's rights and obligations toward the client.

14.5. The Client is obliged to waive in writing the consent on processing and transfer of personal data and demand termination thereof or/and destruction of the processed data. The Bank shall terminate the data processing and destruct them in the cases and in the way specified by the laws.

14.6. In accordance with the Laws of Georgia, the Client shall agree and authorized "Cartu Bank" JSC to process the information on it set out in this document and filed with the Bank, as well as the one available to the Bureau for the purpose of solvency analysis. The Client acknowledges its legitimate right, namely that at the Client's request, the processor of the data is obliged to correct, update, complete, block, delete or destruct the data, if incomplete, inaccurate, not updated or gathered and processed in breach of the Laws.

14.7. The Client acknowledges that the Bank shall collect/process its credit/non-credit etc. relevant information associated with its transfer to the Bureau and its receipt in line with the Laws of Georgia. The information under this section shall be processed for the purpose of solvency analysis of the Client and available to the lender(s) (lending organization) registered with the Bureau and the persons, recipients, suppliers of the information.

14.8. Within the term of its current liabilities, the Client shall grant the Bank an unconditional right to verify with the Bureau the Client's credit/non-credit etc. relevant information for the purpose of assessment of its solvency.

15. Final Provisions

15.1. This Contract shall come into effect upon its signing by the Parties and be valid indefinitely. The Contract shall be

terminated in case of the events specified therein or/and the cases determined by Laws . Termination of this contract (on the grounds of which the bank account was opened) shall result in the closure of the account.

15.2.The Client shall agree to receive information, including advertisements by SMS or/and e-mail. If the Client does not wish to receive further information, it shall be obliged to request the Bank (in writing) to terminate it or according to the Bank's SMS terms (activation of the SMS turnoff function), decline the information receipt. Under this section, termination of the information receipt does not concern the notifications / information sent by the Bank regarding the Client's obligations towards it, change of the contract / service terms , termination of the contract etc. contractual rights and obligations, the SMS function enabled by the Client for the purpose of banking operations (save the case when the Client terminates it by a notice in writing)

15.3.Any e-signature, including verification by any communication channel (including e-mail) shall be as valid as the personal signature affixed to the hardcopy document with regard to the parties and a third person.

15.4.In connection with the payment transactions under this Contract, the Client shall have the right to file a claim to the Bank (oral or in writing, printed or electronic). The claim form may be obtained at the operation department of the Bank's service centers or from its website. The Bank's defender of Clients consumer rights shall consider the claim within 15 working days. If, for the reasons beyond the Banks's control, the claim cannot be considered and resolved within the said term, the Bank shall send a notice to the Client substantiating the delay and setting out the term of its consideration and resolution. In the said case, the new term shall not exceed 35 business days from the date of receipt of the claim. The Bank shall be obliged to notify the Client its decision in the way preferable to the Client (hard or soft copy). See the instruction for submission and consideration of the claim on the internet-page of the National Bank of Georgia www.nbg.gov.ge/cp.

15.5.Formal relationships between the Parties shall be conducted in writing or via the Internet Bank. For the sake of timesaving, notice to the other Party may be sent by telegram, telex, fax, e-mail, SMS or another means of communication determined by the Bank providing that at the other Party's request, the notice in writing shall also be submitted to it within a reasonable term from the said request.

15.6. Under this Contract, a notice, save the cases explicitly mentioned herein shall be deemed delivered:

15.6.1. on the day of receipt by the addressee, if the latter confirms the receipt by an e-document, a check etc.;

15.6.2. if unconfirmed by the addressee, the notice shall be deemed duly sent and received:

- if the notice in writing or a telegram is delivered by courier or sent by post – (a) in 3 (three) calendar days from the date of dispatch by the Bank or delivery confirmation date (whichever earlier); (b) on the next working day upon its registration at the Bank's office if sent by the client;

- if sent by the Bank via the Internet bank, the notice shall be deemed delivered in 3 (three) days from the date of dispatch regardless of the date of familiarization with it. At least on a monthly basis, the client shall be obliged to check the notices sent via the Internet bank;

- in case of the Bank notice sent by fax, telex, e-mail, SMS or/and etc. means of e-communication – (a) on the next working day from the date of dispatch; (b) in case of the notice by the client, on the date of receipt confirmation by the Bank.

15.6.3. The notice sent by the Bank shall be deemed received, even if returned due to unavailability of the addressee at the address/contact details provided to the Bank, the addressee's refusal to receive it or avoidance thereof.

15.7.The Parties shall maintain relationships at the value/contact details etc. address determined by this Agreement and/or any related agreement(s) or any other address or contact details notified by one party to the other in writing or another value(s) of the Client known to the Bank. Each Party shall be obliged to duly notify the other about a change of address (es) etc. contact details. Otherwise, a notice etc. delivered at the previous address shall be deemed duly sent.

15.8.The issues not settled by this Agreement shall be governed by the applicable laws of Georgia.

15.9. Any dispute arising from this Agreement shall be negotiated. In case of a failed agreement, the dispute shall be referred to the common courts of Georgia. The Bank shall have the right to enforce the First Instance Court decision with an immediate effect in line with the Code of Civil Procedure.

15.10. The Bank shall make a change or an addition to this Contract or/and the ones executed /to be executed within its frameworks, by way of posting it on its official web-site www.cartubank.ge or displaying it at its services centers 1 (one) month prior theretofore. The notice may also be made according to 15.5 of this Contract. Within the said 1 (one) month, the Client shall be authorized to terminate this Contract/agreement and pay the Bank in full all the fees/debts save the case when under another contract with the Bank, the Client is obliged to retain the current account for the term of this Contract. Otherwise, the Contract/agreement, along with the changes therein shall be deemed approved by the Client and prolonged with the same terms and conditions. In case of change of the service commission in favor of the Client, also a new service that does not replace and/or change the payment service(s) under this Contract, the Bank shall not bear the obligation under this sub-section.

15.11. The Bank shall be entitled to a unilateral change of a commission and notification of the Client thereon in any way convenient to it, including remote communication, posting the information on the web-site and/or its display in its head office or service centers 1 (one) month theretofore. Notice may also be sent by any means under 15.4. Regulations stated in 3-5 sentences of 15.10 shall apply to the change under this sub-section.

15.12. At any time, the Client or the Bank shall be entitled to the termination of this Contract or/and the ones executed /to be executed within its frameworks. By a 1 (one) month prior notice in writing, the Client shall notify the Bank about the termination. Termination of the Contract/agreement by the Client shall not imply cancellation of the restrictions under 10.3.9. By 1 (one) month prior notice made by a means of communication convenient to the Bank (including remote communication), the Bank shall be obliged to notify the Client about the termination of this Contract. In case of termination of this Contract, the Client shall be obliged to pay the Bank all its debts within 5 (five) calendar days from the date of the aforesaid notice.

15.13. If any provision of the Agreement is deemed null and void, it shall not affect the validity of the other provisions. The provision enabling easier achievement of the purpose of the Agreement shall replace the invalid one.

15.14. Headings and numbers in this Agreement are for convenience purposes only. Numbering aims at systematization of the Agreement and making it legible and does not influence the interpretation of its conditions.

15.15. The content of this Agreement corresponds with the will of the Parties.

15.16. Annexes to this Agreement constitute its integral part.

15.17. Without prior consent in writing or/and a contract concluded with the Bank, the client shall not have the right to assign to a third person its rights or/and obligations under this Contract, while, at any time, the Bank, the creditor under this Contract shall have the right to assign to a third person(s) its rights and obligations (in whole or in part) under this Contract without the client's consent.

15.18. The hardcopy of this Contract in the Georgian language is displayed at the Bank (its service center(s)), while the softcopy thereof is posted on www.cartubank.ge. This Contract shall become binding to the Client upon signing Application for opening of current/card account. The Application for opening of current/card account shall form an integral part of this Contract.