

Basic (General) Rules for Opening and Servicing Bank and Unallocated Metal Accounts of Clients of "AMIO BANK" CJSC Who Are Legal Entities, Individual Entrepreneurs, or Notaries

5th edition

SECTION 1. TERMS AND DEFINITIONS

1.1 Unless otherwise specified or the content or context requires otherwise, the terms and definitions used in these Rules have the following meaning:

"Rules" - these basic (general) rules for opening and servicing bank and unallocated metal accounts announced (published) by "AMIO BANK" Closed Joint-Stock Company, which are considered a public standard form for clients who are legal entities, individual entrepreneurs (including non-commercial organizations or other entities that, in accordance with the law applicable to them, may have bank accounts and use other banking services), as well as, in cases specifically provided for by the Procedure, notaries and establish the public standard terms and procedure for opening and servicing bank and unallocated metal accounts by the said clients, the provisions of the bank and unallocated metal account agreement, as well as regulate the relations (including contractual) arising between the parties in connection with the opening of a bank and unallocated metal account. The terms and conditions for opening and servicing bank and unallocated metal accounts are approved by the authorized body of "AMIO BANK" CJSC and are published on the official website of "AMIO BANK" CJSC at www.amiobank.am, at the head office and branches of "AMIO BANK" CJSC.

"Bank" – "AMIO BANK" Closed Joint-Stock Company.

"Client" – A resident or non-resident legal entity, individual entrepreneur, or notary of the Republic of Armenia that has entered into an account agreement with the Bank.

"Parties" – The Bank and the Client collectively.

"Account Agreement (Agreement)" – An application-agreement or agreement concluded with the Bank by the Client's full accession to these Rules, pursuant to which the Bank undertakes to open bank and/or unallocated metal account(s) for the Client and, through remote channels, only a bank account, and to carry out transactions through such accounts as provided for by law, other legal acts, and these Rules.

These Rules apply to Clients who apply to the Bank for the opening of bank and/or unallocated metal account(s) under the terms and tariffs announced (published) by the Bank.

The application-agreement for accession to these Rules, these Rules, and the Terms and Tariffs for Opening and Servicing Bank and Unallocated Metal Accounts shall collectively constitute the Account Agreement as a single, integral document.

“Electronic Banking Services” – Electronic servicing of the Client’s bank account, which establishes the procedure (rules) for the exchange of electronic documents between the Bank and the Client, including the procedure for the Client to submit instructions and other documents to the Bank for carrying out transactions through the bank account, as well as the procedure for the Client to receive bank account statements and information on transactions carried out through the bank account using the bank account and the Electronic Banking Services system.

“Account Closure Application” – An application submitted by the Client to the Bank requesting termination of the Account Agreement(s).

“Servicing Unit” – A unit of the Bank, including a separate (territorial) unit of the Bank, where documents required to open a bank and/or unallocated metal account may be submitted and where the account is serviced.

“Electronic Banking Services System (System)” – An electronic system for the provision of electronic banking services and information, which is a type of electronic document management system, such as “Bank-Client,” “Internet Banking,” “Mobile Banking,” and other electronic systems, and constitutes a combination of software and technical means and organizational measures for creating, protecting, authenticating by means of an electronic digital certificate, transmitting, and processing electronic documents through public telecommunications networks.

“Electronic Document” – A document generated in electronic form using the System, constituting an integral part of the Agreement, and being one of the documents specified in Chapter 6 of the Sub-Appendix on the Specifics of Electronic Servicing of Bank Accounts through the Electronic Banking Services System, authenticated by an electronic digital signature.

“Electronic Digital Authentication (EDA)” – A digital code generated through the security measures provided for by the Rules for Electronic Servicing of Bank Accounts via the Internet Banking System and used together with each electronic instruction/message sent to the Bank to ensure its identification and authenticity. Receipt from the Client of a document through the System using EDA constitutes a necessary and sufficient condition for deeming the document authenticated.

“Security Token” – A device that generates one-time passwords for logging into the System, generating EDA, and authorizing transactions/electronic documents.

“Electronic Banking Services Application-Agreement (Application)” – An application-agreement for accession to the Rules for Electronic Servicing of Bank Accounts via the Internet Banking System, prepared by the Client using the standard form established (determined) by the Bank and

submitted to the Bank for the purpose of concluding an Electronic Banking Services Agreement for the account.

“Client’s Bank Account (Bank Account/Account)” – An account opened on the basis of an Agreement concluded between the Parties, under which the Bank undertakes to provide settlement and cash services to the Client in accordance with these Rules, including crediting funds received into the Client’s account, executing the Client’s instructions to make transfers from the account, disburse the relevant amounts, and perform other transactions through the account.

“Client’s Unallocated Metal Account (Metal Account)” – An account denominated in gold of 999.9 fineness, opened on the basis of an Agreement concluded between the Parties, intended for the accounting of non-cash gold, through which the Bank undertakes to carry out transactions provided for by the legal acts of the Republic of Armenia and these Rules.

“Tariffs” – A document approved by the Bank and revised from time to time, specifying the types, amounts, and procedures for charging fees to the Client for services provided by the Bank in relation to the Account, as well as other specific terms and conditions applicable to such services. The Bank may establish general and individual tariffs for specific Clients or groups of Clients.

“Appendices” – Any document prepared in writing and published to regulate transactions carried out through the Accounts, separate agreements (contracts) concluded between the Parties, including the Electronic Banking Services Agreement and the Application-Agreement, as well as terms and conditions and specific provisions unilaterally established by the Bank.

Unless otherwise specified or required by the content or context:

- a) Section headings are used for reference purposes only and do not limit or affect their interpretation;
- b) Terms (words) defined in the singular shall include the plural and vice versa;
- c) Any reference to a Section, Party, or Appendix shall be deemed a reference to the relevant Section, Party, or Appendix of these Rules;
- d) Any reference to a person shall also include any person replacing such person from time to time or their successor.

“RA” – The Republic of Armenia.

SECTION 2. GENERAL PROVISIONS

2.1 These Rules establish the procedure and terms for opening, maintaining, and servicing Clients' Accounts and govern the relations arising between the Parties in connection with the Accounts, as provided for in Chapter 50 ("BANK ACCOUNT") of the Civil Code of the Republic of Armenia.

The specific features of opening, maintaining, and servicing special bank accounts provided for in Chapter 50.1 ("SPECIAL BANK ACCOUNTS") of the Civil Code of the Republic of Armenia shall be governed by other rules established by the Bank, its internal legal acts, and special bank account agreements.

2.2 These Rules are standard (in standard form) for all Clients and establish the terms and conditions of any Agreement concluded between the Bank and the Client by any means. The Agreement is concluded in accordance with Article 444 of the Civil Code of the Republic of Armenia through the Client's full accession to these Rules.

2.2.1 The standard forms of the Agreement for accession to these Rules shall be established unilaterally by the Bank. Any amendments made by the Bank to the standard form of the Agreement for accession to these Rules shall not be deemed unilateral amendments by the Bank to the terms and conditions of the Agreement. The standard form of the Agreement for accession to these Rules shall be made available to Clients intending to conclude an Agreement by publication in accordance with the procedure set forth in Clause 2.4 of these Rules.

2.2.2 Where the Client has requested the Bank, under the Agreement for accession to these Rules, to open several Accounts, such Agreement for accession to these Rules shall be deemed by the Parties to contain several offers to conclude separate Agreements, corresponding to the number of Accounts specified in the Agreement for accession to these Rules. The Bank's acceptance of each such offer shall constitute acceptance to conclude the number of Agreements corresponding to the number of Accounts specified in the Agreement for accession to these Rules. The number of Agreements in force simultaneously with the Client shall not be limited. If the Agreement specifies that only certain transactions may be carried out through the Account, only the transactions specified in the Agreement may be carried out.

2.3 The Client's Account shall be serviced in accordance with the applicable legislation of the Republic of Armenia, the normative legal acts of the Central Bank of the Republic of Armenia, banking rules adopted in compliance therewith (the Bank's Rules), customary business practices applied in the banking sector, rules used in international practice, and these Rules. In the event of amendments to the legislation or the normative legal acts of the Central Bank of the Republic of Armenia, these Rules shall remain applicable, until the relevant amendments are made thereto, to the extent that they do not contradict the legislation or the requirements of the normative legal acts of the Central Bank of the Republic of Armenia.

2.4 For the purpose of enabling Clients to review these Rules and the Tariffs, the Bank shall, at its discretion, publish these Rules (including any amendments and supplements thereto) and the

Tariffs through such information channels as allow Clients to access and review the relevant information. Accordingly, the Bank shall publish information relating to the Rules and the Tariffs:

- a) on the Bank's corporate website at www.amiobank.am;
- b) by posting notices on information boards located at the Bank's branches and other units providing customer service;
- c) by sending such information to Clients' email addresses;
- d) through the Electronic Banking Services System, provided that an Electronic Banking Services Agreement has been concluded between the Bank and the Client;
- e) through other means that enable the Client to receive the information and verify that it has been sent by the Bank.

The Bank shall publish the information, at its sole discretion, through any one or more of the aforementioned channels.

2.5 The Client hereby agrees and acknowledges that, in cases provided for by international treaties, conventions, laws, and legal acts (including international instruments) on combating money laundering and the financing of terrorism, by resolutions of the United Nations Security Council or lists published pursuant thereto of persons associated with terrorism, where the Client or persons directly or indirectly affiliated with the Client, its consultants, advisers, or employees are included in such lists, or where the Client is included in lists of persons associated with terrorism published by the competent authorities of the Republic of Armenia or any other state, or where criminal proceedings are initiated against the Client on grounds of money laundering or terrorist financing, or where the Bank receives requests from supervisory or law enforcement authorities (whether of the Republic of Armenia, other states, or international organizations) in connection with such proceedings, the Bank shall have the right to suspend transactions through the Account until the circumstances that gave rise to the suspension are no longer in effect, as becomes known to the Bank.

2.6 The Bank shall have the right to refuse to enter into an Account Agreement with the Client, open an Account, or carry out related transactions if the Client has not provided consent to the Bank's request for personal data, as well as in cases where the Client does not meet other requirements established by the Bank.

2.7 Governing Law – The Agreement, including its Appendices, shall be governed by and construed in accordance with the substantive laws of the Republic of Armenia. Any relations or matters not regulated by the Agreement shall be governed and resolved in accordance with the provisions of the legislation and normative legal acts of the Republic of Armenia.

SECTION 3. PROCEDURE FOR OPENING AND MAINTAINING BANK ACCOUNTS

3.1. The opening and servicing of a Bank Account shall be carried out in accordance with the legislation of the Republic of Armenia and these Rules. The types of Bank Accounts shall be determined unilaterally by the Bank.

3.2. The Bank undertakes to provide settlement and cash services to the Client, which include crediting funds received to the account opened by the Client, executing the Client's instructions to make transfers from the account, disbursing the relevant amounts, and performing other transactions through the account.

3.3. The Bank shall have the right to refuse to open an Account for the Client if:

- The Client has failed to submit to the Bank the documents required for opening an Account under the legislation of the Republic of Armenia and the Bank's internal legal acts, including where the identification data provided to the Bank are insufficient to identify the Client in accordance with the standards and requirements established by applicable legislation, including the United States Foreign Account Tax Compliance Act (FATCA);
- The Client has provided unreliable information;
- The Bank does not offer accounts in the currency or under the terms specified by the Client;
- The Client fails to pay the fees prescribed by the Tariffs for opening the Account, where applicable;
- Information is available indicating that the Client is involved in money laundering, terrorist activities or the financing of terrorism, in accordance with the Law of the Republic of Armenia "On Combating Money Laundering and Terrorist Financing" and the Bank's internal legal acts;
- The Bank has reasonable suspicions that the Client is involved in illegal or fraudulent activities, and the Client has failed to provide sufficient evidence or documents to dispel such suspicions;
- Decisions have been issued by competent state authorities and/or other bodies that prevent the opening of the Account;
- In other cases prescribed by the legislation of the Republic of Armenia.

3.4. If the Bank refuses to open an Account, it shall, at the Client's request, return the originals of documents that the Client obtained from third parties for submission to the Bank for the purpose of opening the Account, provided that such documents were submitted to the Bank in hard-copy form.

3.5. The Client shall be responsible for ensuring that transactions carried out through the Customer's Account comply with the legislation of the Republic of Armenia, as well as for

the accuracy of the documents serving as the basis for such transactions and any amendments made thereto.

3.6. The Client shall not use funds held in or credited to accounts denominated in any currency, including credit funds, for the legalization of proceeds obtained through criminal means, money laundering, terrorist activities or the financing of terrorism.

3.7. A Bank Account shall be opened in the currency or currencies serviced by the Bank and specified by the Client in the Agreement. The currencies in which a Bank Account may be opened and the types of transactions that may be carried out through a Bank Account denominated in the relevant currency shall be determined unilaterally by the Bank.

3.8. The Bank shall independently determine the Bank Account number and may unilaterally change it in the cases and in accordance with the procedure prescribed by law and the normative legal acts of the Central Bank of the Republic of Armenia.

3.9. The authority of the relevant persons to issue instructions on behalf of the Client for transferring and making payments from the Client's funds shall be certified by submitting to the Bank a card bearing specimen signatures and/or a seal impression (at the Client's discretion) (hereinafter, the "Signature Card"), as well as the documents prescribed by law, the banking rules adopted in accordance therewith, and the Agreement.

Until the Client submits a new Signature Card to the Bank, the existing Signature Card shall be deemed the sole valid document on the basis of which transactions may be carried out through the Bank Account.

Where the Client provides the Bank with conflicting information concerning persons authorized to issue instructions on behalf of the Client for transferring funds and making payments, based on decisions or orders of the Client's competent management bodies, and such information does not correspond to the authorized persons specified in the Signature Card submitted by the Client, the Bank shall carry out transactions through the Client's Bank Account, accept settlement and cash documents and other instructions, and process inquiries concerning the Bank Account only on the basis of the signatures of persons whose authority has been certified by the Client through the submission to the Bank of documents prescribed by law, the normative legal acts of the Central Bank of the Republic of Armenia, the banking rules adopted in accordance therewith, and the Bank's internal rules, including the Signature Card.

Where persons authorized to issue instructions on behalf of the Client for transferring funds and making payments are temporarily unable to exercise their authority, the Bank shall carry out transactions through the Bank Account on the basis of a power of attorney submitted in accordance with the requirements prescribed by the legislation of the Republic of Armenia and the Bank's internal legal acts, for the period specified therein, or on the basis of an order or decision.

The Bank shall suspend transactions through the Bank Account if there are discrepancies among the authorized persons recorded by the Bank who are entitled to issue instructions on behalf of the Client for transferring funds and making payments. Such suspension shall be lifted once the discrepancies have been resolved.

3.10. The Client may dispose of the funds held in the Bank Account without restriction, except in cases prescribed by law where the funds held in the Bank Account are subject to attachment, transactions through the Bank Account are suspended, or other measures restricting the purposes or conditions under which the funds may be disposed of are applied as provided for by law, these Rules or the Appendices hereto.

3.11. The Bank shall debit funds from the Bank Account within the limits of the funds available in the Client's Bank Account.

The Bank shall accept instructions submitted in respect of the Bank Account for execution regardless of the amounts specified therein and the availability of funds in the Bank Account, unless otherwise provided for in a separate agreement concluded between the Bank and the Client or in these Rules.

Where the funds available in the Bank Account are sufficient to satisfy all claims submitted against the Bank Account, such funds shall be debited in the chronological order in which the Client's instructions and other debit documents are received, unless otherwise provided for by law. The sufficiency of funds available in the Bank Account shall be determined by the Bank in accordance with the normative legal acts of the Central Bank of the Republic of Armenia regulating fund transfers, unless otherwise provided for in these Rules or in a separate agreement concluded between the Bank and the Client.

If the funds available in the Bank Account are insufficient to satisfy (execute) the Client's instructions and all claims submitted against the Client, the Bank may accept the Client's instructions for execution and place them in the queue of instructions not executed within the prescribed time limits. Such instructions shall be executed by the Bank within the time limits stipulated in these Rules, in accordance with the statutory order for debiting funds.

If decisions of competent state authorities or other bodies prevent transactions from being carried out through the Bank Account, the Client's instructions, including those already included in the queue of unexecuted instructions, to which such decisions apply shall be placed in the queue of unexecuted instructions awaiting the resumption of transactions. The Bank shall execute such instructions, in the cases and in the order prescribed by applicable legislation, after obtaining authorization to carry out transactions through the Bank Account or after the restrictions have been lifted.

Where the Client wishes to make a payment (transfer) from the Bank Account despite the absence or insufficiency of funds therein, the Bank may extend credit to the Client's Bank

Account by providing an overdraft in accordance with the procedure and on the terms stipulated in a separate agreement (contract) concluded between the Bank and the Client.

3.12. Unless otherwise provided for in these Rules, the Appendices hereto or additional agreements forming an integral part of the Agreement, the Bank shall debit funds from the Bank Account on the basis of:

- The Client's payment orders, cash documents and other instructions, including those submitted electronically;
- Collection orders and other instructions submitted to the Bank Account by persons and/or authorities legally authorized to debit funds from the Bank Account without the Client's additional instruction or consent, including persons enforcing claims;
- Collection orders submitted to the Bank Account by the recipient of funds in the case of collection settlements;
- Payment requests and other instructions prepared in the form prescribed by the Bank and submitted to the Bank Account by the recipient of funds for the execution of transfers at the recipient's request (direct debiting);
- Cheques issued by the Client using cheque forms from a cheque book provided by the Bank, containing the mandatory particulars prescribed by applicable legislation and these Rules;
- Settlement documents and other instructions issued by the Bank, including, but not limited to, instructions prepared on the basis of instructions given by the Client or other persons, without the Client's additional instruction or consent, in accordance with applicable legislation, the normative legal acts of the Central Bank of the Republic of Armenia and these Rules.

Instructions and orders for which no mandatory particulars or forms are prescribed by legal acts shall be prepared using the forms established by the Bank.

The Bank shall accept the above documents for execution provided that they comply with the requirements established by applicable legislation, the normative legal acts of the Central Bank of the Republic of Armenia and these Rules.

The list of instructions and orders used to carry out transactions through the Bank Account shall be determined unilaterally by the Bank.

Where funds are debited on the basis of an instruction (order) submitted in respect of the Bank Account and prepared in the form established by the Bank for the purpose of carrying out foreign currency conversion transactions, such conversion transactions shall be carried out at the exchange rates established by the Bank on the date the funds are debited.

3.13. Unless otherwise provided for in these Rules, the Appendices hereto or additional agreements forming an integral part of the Agreement, the Bank shall credit funds to the

Client's Bank Account on the basis of cash documents, settlement documents and other instructions (orders) for transferring funds.

If funds are transferred to the Bank Account in a currency different from the currency of the Bank Account, the Bank shall, where requested and where technically feasible, credit the equivalent amount to the Bank Account, calculated at the exchange rate established by the Bank for non-cash transactions on the date the transaction is carried out.

3.14. The Bank shall independently determine the duration of the operating day during which the Servicing Unit accepts settlement documents, cash documents and other documents and instructions (orders) submitted in respect of Bank Accounts (hereinafter, the "Operating Day").

3.15. The Bank shall accept for execution, during the current Operating Day, instructions (orders) issued by the Client or other persons for carrying out transactions through the Bank Account and submitted to the Bank during the Operating Day.

Instructions (orders) issued by the Client or other persons for carrying out transactions through the Bank Account and submitted to the Bank after the end of the Operating Day shall be accepted for execution during the next Operating Day.

Where an Electronic Banking Services Agreement has been concluded between the Bank and the Client, the Client's instructions (orders) for carrying out transactions through the account shall be accepted by the Bank in accordance with the procedure and terms stipulated in the Electronic Banking Services Agreement.

The procedure for accepting, withdrawing, returning or cancelling instructions (orders) shall be determined unilaterally by the Bank and, at the Bank's discretion, made available to the Client through one or more of the means specified in Clause 2.4 of these Rules.

3.16. The Bank shall credit funds to the Client's Bank Account in accordance with the procedure established by the Bank, no later than the day following receipt by the Bank of the funds or the relevant payment document, provided that the Bank has received duly executed documents within the prescribed time limit that unequivocally identify the Client as the recipient of the funds and establish that the funds are to be credited to the Client's Bank Account.

At the same time, unless otherwise stipulated or provided for by applicable legislation, these Rules, the Appendices hereto or a separate agreement (contract) concluded between the Parties, funds may be credited to the Client's Bank Account using two particulars determined unilaterally by the Bank and, at the Bank's discretion, made available to the Client through one or more of the means specified in Clause 2.4 of these Rules.

If the payment document received by the Bank does not make it possible to unequivocally identify the Client as the recipient of the funds (for example, if the document contains an inaccurate or distorted Client name, Bank Account number or other details), the funds shall be credited to the Client's account only after the Bank has taken the measures necessary to identify the recipient of the funds, in accordance with the procedure and within the time limits established by the Bank pursuant to applicable legislation and the normative legal acts of the Central Bank of the Republic of Armenia.

3.17. At the Client's instruction (order), the Bank shall disburse cash from the Bank Account, provided that cash withdrawals from the Account are not prohibited by law, or execute a non-cash transfer no later than the day following receipt of the relevant payment document by the Bank. The Bank shall also carry out such transactions on the basis of other duly executed documents submitted by the Client for debiting funds from the Bank Account in the cases prescribed by applicable legislation, the normative legal acts of the Central Bank of the Republic of Armenia and these Rules.

At the Bank's discretion, the above transactions may be carried out within shorter time limits and in accordance with the procedure and terms established by the Bank, including those stipulated in the Tariffs.

3.18. The Bank shall disburse cash from the Client's Bank Account on the basis of the Client's request. To withdraw cash in the amount of AMD 5,000,000 (five million Armenian drams) or more, or the equivalent amount in foreign currency, the Client shall notify the Bank one day in advance, before 14:00, by telephone or other means of communication, in person at the Bank, or by submitting a written request to the Bank's Head Office or branches.

3.19. The Bank may disburse cash from the Client's Bank Account either on the basis of a cheque book (cheque forms) or without one. The Client may apply for and obtain a cheque book at any time during the term of the Agreement. Unless otherwise stipulated in an additional agreement concluded between the Bank and the Client, the Bank shall disburse cash from the Client's Bank Account against unlimited-amount cheques payable to a named payee.

The Bank shall charge the Client a fee for servicing the Account through a cheque book in the amounts stipulated in the Tariffs. The Client's subsequent refusal to use the cheque book for servicing the Account shall not constitute grounds for recalculating or refunding the fees paid.

Cash shall be paid against a cheque drawn on the Client's Account within the following time limits:

a) A cheque drawn within the territory of the Republic of Armenia must be presented to the Bank for payment within ten calendar days.

These time limits for cheque payment shall apply unless otherwise provided for by the Central Bank of the Republic of Armenia in regulating cheque settlement operations.

The Bank shall pay the amount specified in the cheque from the funds available in one or more accounts opened in accordance with these Rules.

If the Bank fails to pay the amount specified in a cheque presented for payment by the Client and complying with the statutory requirements, the Bank shall be liable in accordance with the procedure prescribed by law.

3.20. The Bank's obligation to the Client to transfer funds from the Bank Account shall be deemed duly fulfilled:

- From the moment the relevant amount is credited to the correspondent account of the operator servicing the recipient's funds, where the funds are transferred to the account of a recipient who is not a Client of the Bank; or
- From the moment the relevant amount is credited to the recipient's bank account opened with the Bank, where the funds are transferred to the account of a person who is a Client of the Bank.

If the date on which a foreign currency transfer is to be executed falls on a non-business day in the country issuing the relevant currency, where the bank account is maintained, the Bank shall execute the transfer on the next business day in that country.

The Bank's obligation to disburse funds from the Bank Account to the Client shall be deemed duly fulfilled when the Bank disburses, from its cash desk, the amount specified in the cash cheque to the Client's authorized representative named in that cheque or, where a cash collection agreement (contract) is in place, when the funds are handed over to the cash-in-transit company.

3.21. Funds erroneously credited by the Bank to the Client's Bank Account, as well as fees for the Bank's services stipulated in these Rules, the Appendices hereto and the Tariffs, expenses incurred by the Bank in carrying out transactions through the Bank Account (hereinafter, the "Fees"), including penalties and other monetary sanctions provided for in these Rules, and amounts payable by the Client to the Bank in fulfilment of the Client's obligations under these Rules, the Tariffs or other agreements concluded with the Bank, may, in the cases provided for in these Rules, be debited from the Client's Bank Account by the Bank without the Client's additional instruction or consent, by way of non-acceptance debiting, on the basis of the Bank's settlement and other documents.

By acceding to these Rules, the Client thereby gives prior consent to the debiting of funds from the Bank Account, in the cases specified in these Rules, on the basis of the Bank's settlement and other documents, including the possibility of partial execution of the Bank's settlement documents and other instructions.

3.22. Amounts due to the Bank under loan agreements (including credit line and overdraft agreements), suretyship agreements, pledge agreements, bank guarantee agreements and other agreements (arrangements) concluded between the Bank and the Client, as well as amounts due to the Bank under recourse claims against the Client, may be debited by the Bank from the Client's Bank Account by way of non-acceptance debiting, without the Client's additional instruction (order), provided that the relevant agreements (arrangements) contain a provision granting the Bank the right to collect such amounts in this manner. The funds shall be debited within the time limits specified in the aforementioned agreements (arrangements) or as soon as funds are credited to the Bank Account.

3.23. The Client shall have the right to instruct the Bank to debit funds from the Bank Account at the request of third parties in connection with the fulfilment of the Client's obligations to such parties.

3.24. The Bank shall accept such instructions provided that they contain, in writing, the necessary details enabling the person entitled to submit the relevant claim to be identified.

3.25. Funds held in the Bank Account shall be debited without the Client's additional instruction or consent on the basis of collection orders in the following cases:

- Upon instructions issued by persons authorized to enforce recovery of funds;
- In accordance with the procedure stipulated in an agreement (contract) concluded between the Parties for debiting funds from the Bank Account through collection settlements.

3.26. The Bank shall provide account statements at the intervals and by the means prescribed by the legislation of the Republic of Armenia and/or agreed upon with the Client. Account statements may not be provided in the cases prescribed by the legislation of the Republic of Armenia.

3.27. The information reflected in an account statement shall be deemed proper notification of the transactions carried out through the account. The Bank shall not be liable for any damage, claims or disclosure of information resulting from errors or deficiencies in postal or communication services used to deliver account statements, or from the loss or theft of such statements.

3.28. Where a cheque book (cheque forms) provided by the Bank is used to disburse cash from the Account to the Client or a person designated by the Client, the Client may draw an unlimited-amount cheque to obtain cash. The cheque must be completed in accordance with the following rules:

a) The cheque shall be completed by hand, without corrections. A cheque containing corrections shall be deemed invalid and shall not be accepted or paid by the Bank.

- b) All fields of the cheque shall be completed starting at the beginning of each line, without leaving blank spaces, or any remaining blank space shall be closed with the “=” sign.
- c) The cheque shall be completed in Armenian. In addition to Armenian, it may also be completed in English or Russian.
- d) The cheque must be presented to the Bank for payment within ten calendar days.
- e) The legal entity’s or individual entrepreneur’s name shall be entered in the field “Name (Business Name) of the Drawer”.
- f) The city in which the Bank’s Head Office or the branch where the cheque is presented for payment is located shall be entered in the field “Place of Issue”.
- g) The number of the account from which the cash is to be withdrawn shall be entered in the field “Account Number”.
- h) “Head Office” or the name of the branch where the cheque is presented for payment shall be entered in the field “Branch”.
- i) The date on which the cheque is drawn shall be written out in words in the field “Date of Issue”.
- j) The first and last name of the recipient of the funds shall be entered in the field “I hereby instruct you to pay”.
- k) The amount of the cheque shall be entered in figures next to the field “AMD”.
- l) The amount of the cheque shall be written out in words in the field “Amount in Words”, with the first letter capitalized.
- m) The drawer shall sign the cheque in the field “Signature” and, at the Client’s discretion, affix the Client’s seal. The cheque shall also be signed on the reverse side.
- n) The purpose of the transaction and the corresponding amount shall be entered in the field “Purpose”.

The Client shall be responsible for failure to comply with the requirements and particulars specified in this Clause.

SECTION 4. PROCEDURE FOR OPENING AND MAINTAINING A METAL ACCOUNT

4.1. A Metal Account is intended for recording non-cash gold, for which only the gold fineness and weight are specified, without indicating any other identifying details.

4.2. A Metal Account is opened in gold of 999.9 fineness.

4.3. Non-cash gold recorded in a Metal Account is accounted for in Armenian drams (AMD) at the reference price for gold announced by the Central Bank of Armenia and in terms of weight, expressed in grams to an accuracy of 0.01 grams or in troy ounces to an accuracy of 0.001 troy ounces, where one troy ounce equals 31.10348 grams.

4.4. The Bank sets purchase and sale exchange rates for 1 gram of non-cash gold, which serve as the basis for transactions carried out through the account.

4.5. The minimum quantity of non-cash gold in a Metal Account, as well as the minimum increment for replenishing a Metal Account, shall be established by the Tariffs.

4.6. The following transactions may be carried out through a Metal Account:

a. Replenishment of a Metal Account by purchasing non-cash gold from the Bank and crediting it to the Metal Account;

b. Replenishment of a Metal Account by transferring non-cash gold from a Metal Account held by the or another person with the Bank or another bank;

c. Withdrawal from a Metal Account by selling the non-cash gold held in the account to the Bank;

d. Withdrawal from a Metal Account by transferring non-cash gold to a Metal Account held by the Client another person with the Bank or another bank.

4.7. No transactions other than those specified in Clause 4.6 of these Rules may be carried out through a Metal Account, including the provision of credit against a Metal Account, as well as replenishment or withdrawal from a Metal Account using funds other than monetary funds.

4.8. A Metal Account may be pledged.

4.9. In the case of transactions specified in subparagraphs "a" and "c" of Clause 4.6 of these Rules, the Bank shall provide the Client with a receipt confirming the purchase or sale of non-cash gold and containing the details (information) prescribed by the normative legal acts of the Central Bank of Armenia.

4.10. The Bank shall credit non-cash gold received to the Client's Metal Account no later than the day following the receipt of the relevant payment document by the Bank.

4.11. In the case of a Metal Account, the Bank shall debit non-cash gold from the account upon the Client's instruction no later than the day following the receipt of the relevant payment document by the Bank.

4.12. In the case of a term Metal Account, the Bank shall debit the non-cash gold held in the Metal Account, or part thereof, (i) upon the first demand of an individual entrepreneur Client, within the time limits specified in Clause 4.10 of these Rules, and (ii) upon the first demand of a legal entity Client, within 10 days.

4.13. No interest shall be paid on a Metal Account.

4.14. The availability of a Bank Account denominated in Armenian drams is mandatory for using a Metal Account.

4.15. Metal Accounts are not covered by the Deposit Guarantee Fund.

SECTION 5. OBLIGATIONS OF THE PARTIES

5.1. The Bank shall:

5.1.1. Carry out, for the Client, the transactions provided for in these Rules, in accordance with the procedures and terms set forth herein, for the relevant type of account, as prescribed by law, the banking rules established thereunder, customary business practices applied in banking activities, rules accepted in international practice, and these Rules, except for settlements under uncovered letters of credit (unless otherwise provided for in a separate agreement concluded between the Bank and the Client);

5.1.2. Carry out transactions through the Account within the time limits and in accordance with the procedures established by these Rules and applicable legislation;

5.1.3. Debit funds from the Account without the Client's additional instruction (consent) in the cases provided for by applicable legislation and/or these Rules;

5.1.4. Accept funds into and debit funds from the Account in accordance with the procedure established by applicable legislation, normative legal acts of the Central Bank of Armenia, and these Rules;

5.1.5. Provide the Client with statements of the Account and the appendices thereto within the time limits and in accordance with the procedure established by applicable legislation, normative legal acts of the Central Bank of Armenia, and these Rules;

5.1.6. Retain the documents (photocopies) submitted by the Client for opening the Account in accordance with Clause 5.3.1 of these Rules for at least the minimum period prescribed by the legislation of the Republic of Armenia.

5.2. If a separate agreement (contract) concluded between the Parties provides for specific arrangements for carrying out transactions through the Account, then:

- certain obligations of the Bank specified in Clause 5.1 of these Rules may not apply or may be performed subject to specific arrangements;
- additional obligations may be imposed on the Bank.

5.3. The Client shall:

5.3.1. Submit to the Bank all documents required for opening the Account, in accordance with the list established by the Bank;

5.3.2. Dispose of the funds held in the Account in compliance with the requirements of applicable legislation, normative legal acts of the Central Bank of Armenia, and these Rules;

5.3.3. Ensure that payment and cash documents, as well as other instructions, are properly completed in accordance with the requirements of applicable legislation, normative legal acts of the Central Bank of Armenia, and these Rules, and submit them to the Bank during the Operating Day or, where an Electronic Banking Services Agreement has been concluded, within the time limits and in accordance with the procedure specified therein;

5.3.4. Provide the Bank, in accordance with the procedure and within the time limits established by applicable legislation, normative legal acts of the Central Bank of Armenia, or these Rules, with information regarding consent to make payments from the Account on the basis of payment documents requiring the payer's consent, or refusal to make such payments;

5.3.5. Timely submit to the Bank all documents and information necessary to verify that transactions carried out through the Account comply with applicable legislation, normative legal acts of the Central Bank of Armenia, the requirements of legislation on currency regulation and currency control, and anti-money laundering and counter-terrorist financing legislation;

5.3.6. Pay the Bank the commissions for carrying out transactions through the Account, as well as reimburse the Bank for expenses incurred in connection with the execution of the Client's instructions, including expenses related to servicing the Client's Account under the Bank's other applicable tariffs, in accordance with the procedure and within the time limits stipulated by these Rules and the Tariffs;

5.3.7. Return funds erroneously credited to the Account by the Bank by transferring them to the account of the Bank (or its territorial subdivision) from which the funds were credited to the Account, or to the account specified in the Bank's demand, within no later than two (2) business days from the date on which the erroneous crediting is discovered

or the Client receives the Bank's written demand in this regard, including by electronic means;

5.3.8. If the funds held in the Account are insufficient to debit funds from the Account without the Client's additional instruction (consent), by way of non-acceptance, in accordance with Clause 3.21 of these Rules, pay the commission stipulated by the Tariffs and transfer the erroneously credited funds to the account specified in the Bank's written notice within two (2) business days of receiving such notice, including by electronic means;

5.3.10. Submit to the Bank duly executed documents concerning any changes to the Client's business name, reorganization, registered office, location, place of residence or registration, seal (if the Client wishes to use one), or the list of persons authorized to carry out transactions through the Account, no later than five (5) business days from the date on which such changes are made and/or registered and/or the relevant decisions are adopted;

5.3.11. When concluding the Account Agreement, provide the Bank with accurate contact details (telephone number, email address, mailing address, and other relevant information), as well as information concerning the Client's actual location, place of residence, registration, or business activities, if different from the locations indicated in the documents submitted by the Client. If any such information changes, the Client shall immediately provide the Bank with updated contact details;

5.3.12. In the case of collection-based settlements, respond in writing and in a timely manner to the Bank's requests for confirmation of the rights of the recipient of the funds;

5.3.13. Duly perform any additional obligations stipulated by a separate agreement (contract) concluded between the Parties concerning the servicing of transactions through the Account subject to specific arrangements.

SECTION 6. RIGHTS OF THE PARTIES

6.1. The Bank shall have the right to:

6.1.1. Use the funds held in the Client's Account, while guaranteeing the Client's right to dispose of such funds without restriction;

6.1.2. Unilaterally change the Account number in the manner and in the cases prescribed by applicable legislation and normative legal acts of the Central Bank of Armenia;

6.1.3. Refuse to carry out transactions through the Client's Account in the following cases:

- a) There are facts indicating that the Client has failed to comply with the requirements of applicable legislation, normative legal acts of the Central Bank of Armenia, and banking rules governing the preparation of payment and cash documents, or has violated the deadlines for submitting such documents to the Bank;
- b) The Client has failed to submit to the Bank the documents required under applicable legislation and normative legal acts of the Central Bank of Armenia, including legislation on currency regulation and currency control, as the basis for carrying out transactions through the Account, as well as documents necessary for the Bank to maintain records for the purpose of preventing the legalization of proceeds of crime (money laundering) and the financing of terrorism;
- c) The Client has submitted payment or other documents bearing signatures and/or a seal impression that raise doubts as to their authenticity;
- d) The funds held in the Account are insufficient to execute the payment documents or other instructions submitted by the Client, including the commission charged by the Bank for the relevant transaction, or it is impossible to execute such payment documents or other instructions, even partially;
- e) The Client's right to dispose of the funds held in the Account is restricted in the manner and in the cases prescribed by applicable legislation;
- f) The Client has failed to comply with the procedure established by the Bank for submitting advance requests and supporting documents for the receipt of cash;
- g) In other cases provided for by a separate agreement (contract) concluded between the Parties;

6.1.4. Unilaterally amend the Tariffs for the Client's settlement and cash services, as well as the tariffs related to servicing the Account and carrying out transactions through it, by introducing, amending and/or abolishing commission rates and bonuses and/or introducing new types of services provided by the Bank in connection with servicing and maintaining the Account, including carrying out transactions through the Account, provided that the Client is notified of such changes, by the methods specified in Clause 2.4 of these Rules, no later than five (5) days before the changes take effect;

6.1.5. Debit funds from the Account without the Client's additional instruction (consent), on a non-acceptance basis, pursuant to claims (instructions) submitted by the Bank and/or third parties, in the manner, in the cases, and within the time limits prescribed by these Rules or the legislation of the Republic of Armenia;

6.1.6. Convert funds held in the Account, without the Client's additional instruction (consent) and on a non-acceptance basis, in the amount necessary to fulfil the Client's obligations to the Bank denominated in a currency other than the Account currency, and

apply the funds obtained as a result of the conversion toward the fulfilment of the Client's obligations to the Bank. The conversion shall be carried out at the Bank's applicable foreign currency purchase or sale exchange rates at the time of the transaction, unless different exchange rates for the fulfilment of the Client's obligations to the Bank are provided for in an agreement (contract) concluded between the Parties;

6.1.7. Submit claims (instructions) to the Client for debiting funds from the Account in the cases provided for by normative legal acts of the Central Bank of Armenia or these Rules;

6.1.8. Unilaterally amend and supplement these Rules, including approving these Rules and their Appendices in a new edition, by notifying the Client thereof in accordance with Clause 10.2 of these Rules;

6.1.9. Suspend transactions through the Client's Account and take measures to identify and prevent suspicious business relationships and transactions carried out by the Client, in the manner and in the cases prescribed by anti-money laundering and counter-terrorist financing legislation, sanctions imposed by third countries, and the Bank's internal regulations governing relations between the Bank and its clients in matters relating to anti-money laundering and counter-terrorist financing;

6.1.10. Update the information collected about the Client at least once a year, including information obtained as a result of the Client's identification and identity verification, in order to ensure that such information remains current and relevant. If obtaining such information is impossible or the Client refuses to provide it, the Bank shall have the right to suspend transactions through the Client's Account in accordance with the procedure established by the legislation of the Republic of Armenia.

6.2. The Client shall have the right to:

6.2.1. Dispose of the funds held in the Account, including withdrawing cash from the Account in accordance with the procedure prescribed by these Rules and the requirements of applicable legislation and normative legal acts of the Central Bank of Armenia, disposing of funds by non-cash means (making transfers, payments, etc.), and, where the Bank provides an overdraft facility on the Bank Account, disposing of funds in the manner and in the cases stipulated by the overdraft agreement concluded between the Parties and these Rules;

6.2.3. Obtain statements (information) regarding the Account and other documents relating to transactions carried out through the Account, in accordance with the procedure prescribed by these Rules, subject to payment of the Bank's commissions and reimbursement of the Bank's expenses in the amounts stipulated by the Tariffs and other documents;

6.2.4. Receive free consultations from the Bank on matters directly related to banking transactions, settlements, and the Account Agreement;

6.2.5. Instruct the Bank to debit funds from the Client's Bank Accounts at the request of third parties in connection with the fulfilment of the Client's obligations to such parties.

6.3. The Client instructs the Bank to:

6.3.1. Credit to the Bank Account any surplus amounts identified as a result of recounting funds delivered to the Bank's cash desk through cash collection;

6.3.2. Carry out transfers of funds through the payment and settlement system of the Central Bank of Armenia or, at the Bank's discretion, through other payment and settlement systems.

6.4. The Parties shall have the right to conclude an agreement (contract) under which the Bank undertakes to open an uncovered letter of credit for the Client in accordance with the procedure and terms stipulated in that agreement (contract).

6.5. If the Appendices provide for specific arrangements for carrying out transactions through the Account, the Parties may have additional rights under such Appendices.

SECTION 7. ACCRUAL OF INTEREST

7.1. The Bank may establish interest payable to the Client for the use of funds held in the Client's Bank Account, in accordance with the Tariffs. The interest accrued for the use of funds held in the Client's Bank Account shall be credited to the Account on the last business day of each month.

7.2. Taxation of income paid by the Bank to non-resident Clients shall be carried out in accordance with the procedure prescribed by applicable legislation.

SECTION 8. LIABILITY OF THE PARTIES

8.1 The Parties shall be liable for failure to perform or improper performance of their obligations assumed under the Account Agreement in accordance with the procedure and in the cases prescribed by law.

8.2 The Parties shall be released from liability for full or partial failure to perform the obligations stipulated by these Rules if such failure results from force majeure (extraordinary and unavoidable circumstances) arising after the conclusion of the Account Agreement, which the Parties could neither have foreseen nor prevented. Such circumstances include earthquakes, floods, war, the declaration of martial law or a state

of emergency, political unrest, strikes, suspension or disruption of communication services, acts of state authorities, and other circumstances that make it impossible to perform the obligations under the Account Agreement.

If the force majeure (extraordinary and unavoidable circumstances) continues for more than one (1) month, the Parties shall agree on their further actions, including their intentions regarding termination of the Account Agreement.

8.3 The Party that fails to perform its obligations assumed under these Rules due to force majeure (extraordinary and unavoidable circumstances) shall notify the other Party in writing, within a reasonable period of time, including by means of communication such as the Internet, of the existence of such force majeure (extraordinary and unavoidable circumstances) and its failure to perform the obligations. Failure to notify the other Party of the existence of force majeure (extraordinary and unavoidable circumstances) within a reasonable period of time shall deprive the Party required to provide such notice of the right to invoke force majeure (extraordinary and unavoidable circumstances) as grounds for release from liability.

8.4 Bank's Liability

8.4.1 If funds (gold) credited in the Client's name are not credited to the Account in a timely manner, are unjustifiably debited from the Account, or the Client's instructions to transfer or pay such funds (gold) are not executed or are improperly executed, the Bank shall be liable in accordance with the procedure and to the extent prescribed by law, except in the cases provided for by these Rules.

8.4.2 The Bank shall not be liable for failure to execute the Client's instructions to transfer funds (gold) in a timely manner where such failure results from the actions and/or omissions of the Bank's correspondent banks, including the Central Bank of the Republic of Armenia, or third parties.

8.4.3 The Bank shall not be liable for failure to perform or improper performance of its obligations if such failure or improper performance results from insufficient or incorrect information provided by the Client in settlement or other documents submitted for the transfer of funds, and/or if such information does not enable the recipient of the funds to be clearly identified, and/or if the settlement or other documents fail to comply with the requirements prescribed by law and/or regulatory legal acts of the Central Bank of the Republic of Armenia.

8.4.4 The Bank shall not be liable for refusing to execute transactions on the Account on the basis of settlement, cash, or other documents prepared in violation of the requirements established by the Central Bank of the Republic of Armenia or stipulated in

the Agreement, and/or documents submitted in violation of the time limits prescribed by law or these Rules.

8.4.5 The Bank shall not be liable for any losses incurred by the Client or any consequences arising from the execution of instructions to transfer funds from the Account or disburse cash to persons whose signatures are not authorized to conduct transactions on the Account; from making payments against money cheques bearing forged signatures and/or forged seal impressions; from executing the Client's instructions on the basis of cash or other documents; or from executing forged enforcement documents and/or other forged documents, including debiting and/or transferring funds from the Account without the Client's additional consent where permitted by law, provided that, in accordance with the procedures prescribed by law, banking rules, and these Rules, the Bank was unable to establish that the instructions had not been issued by authorized persons or that the signatures, seal impressions, or enforcement documents had been forged.

8.4.6 The Bank shall not be liable to persons using the Bank's services for failure to execute and/or improper execution of payment instructions where such failure or improper execution results from decisions, rules, regulations, or international treaties or agreements adopted or concluded by public authorities, international bodies, or organizations that directly or indirectly prohibit or impede the Bank from performing its obligations, including the imposition of prohibitive or restrictive measures affecting the Bank's performance of its obligations to persons using its services, as well as other circumstances beyond the control of the Parties which, despite all reasonable measures taken by the Bank, make it impossible for the Bank to execute payment instructions.

8.5 Client's Liability

8.5.1 The Client shall be responsible for conducting transactions on the Account in accordance with the applicable legislation, as well as for the proper execution and authenticity of the documents submitted to the Bank that serve as the basis for opening the Account and conducting transactions thereon.

8.5.2 The Client shall be responsible for the actions of persons authorized to submit to the Bank the relevant documents required for opening the Account and conducting transactions thereon.

8.5.3 The Client shall be responsible for failure to perform or improper performance of the obligation to return to the Bank funds (gold) erroneously credited to the Account.

If, in the cases provided for by these Rules, the Client fails to return to the Bank funds erroneously credited to the Account, interest shall accrue on such funds at twice the bank interest calculation rate established by the Central Bank of the Republic of Armenia for each day of delay.

8.5.4 The Client shall be responsible for failure to provide or improper provision to the Bank of accurate and reliable contact information, including the Client's telephone number, email address, postal address for correspondence, and other relevant information, as well as for failure to provide updated information in a timely manner.

8.5.5 The Client shall be liable for and shall bear all adverse consequences arising from failure to respond, or improper response, in a timely manner to the Bank's inquiries requesting confirmation of the recipient of funds on the Account pursuant to a collection order, and/or from providing unreliable responses to such inquiries.

SECTION 9. DISPUTE RESOLUTION PROCEDURE

9.1 All disputes arising in the course of performance of the Account Agreement shall be resolved by the Parties through negotiations and consultations with a view to reaching mutually acceptable solutions.

9.2 The Parties agree that if negotiations and/or consultations prove unsuccessful, no mutually acceptable solutions are reached, or the disputes arising remain unresolved, such disputes shall be referred to the competent courts of the Republic of Armenia for consideration and resolution in accordance with the procedural legislation of the Republic of Armenia.

A Client who meets the requirements of the RA Law "On the Financial System Mediator" shall have the right to submit claims arising from the Account Agreement to the Financial System Mediator of the Republic of Armenia in accordance with the procedure, in the cases and under the conditions prescribed by the RA Law "On the Financial System Mediator".

Pursuant to the Agreement concluded between the Bank and the Office of the Financial System Mediator, the Bank waives its right to contest the decisions of the Financial System Mediator only with respect to property claims whose amount does not exceed AMD 250,000.00 or the equivalent thereof in foreign currency, provided that the transaction amount does not exceed AMD 500,000.00 or the equivalent thereof in foreign currency.

9.3 The Parties agree that any correspondence, court notices, including procedural documents, relating to disputes arising in connection with the Account Agreement shall be sent to the last notification addresses known to the Parties.

SECTION 10. PROCEDURE FOR AMENDING THE RULES

10.1 Amendments and supplements to these Rules, including the approval of a new version of the Rules, shall be made at the initiative of the Bank in accordance with the procedure prescribed in this Section.

10.2 The Bank shall notify the Client of any amendments and supplements to these Rules, including the approval of a new version of the Rules, at least five (5) days before they enter into force, by one of the means specified in Clause 2.4 of these Rules.

10.3 If the Client does not agree with the amendments and supplements made to these Rules, including the Rules approved in a new version, the Client shall have the right to terminate the Account Agreement in accordance with the procedure prescribed in Clause 11.2 of these Rules.

SECTION 11. TERM OF THE ACCOUNT AGREEMENT. REFUSAL TO COMPLY WITH THE RULES. TERMINATION OF THE ACCOUNT AGREEMENT

11.1 The Account Agreement shall enter into force upon its conclusion and shall remain in effect for an indefinite period.

11.2 The Client shall have the right to terminate the Account Agreement at any time. To terminate the Account Agreement, the Client shall submit to the Bank an application for termination of the Account Agreement in the form prescribed by the Bank, return to the Bank the unused cash checkbook together with any unused cash checks, and settle all mutual financial obligations with the Bank arising under the Account Agreement.

A request by the Client to withdraw or terminate the Client's consent to the processing of personal data by the Bank shall also be deemed a request to terminate the Account Agreement, and the procedure for terminating the Account Agreement described in the preceding paragraph shall apply.

An application for account closure shall result in the termination only of the Account Agreement concluded in respect of the relevant bank account, whereas in the case specified in the second paragraph of this Clause, the Agreements concluded in respect of all types of bank accounts shall be terminated.

11.3 The Account Agreement shall be deemed terminated upon receipt of the Client's application specified in Clause 11.2 of these Rules. The funds (gold) held in the Account and remaining after repayment of the Client's indebtedness to the Bank shall be paid to the Client in cash (this procedure applies only to individual entrepreneurs) or, at the Client's instruction, transferred to another account in accordance with applicable legislation and the terms prescribed by these Rules, within no later than seven (7) days after receipt of the Client's relevant written application.

11.4 In the absence of a positive balance in the Client's Account(s) maintained with the Bank and where the Bank is unable to charge the account maintenance fee for one consecutive year, the Bank shall have the right to unilaterally refuse to perform its obligations under these Rules in respect of the Bank Account and close the Client's Account in accordance with the terms and conditions applicable at the Bank at that time.

11.5 In order to comply with the requirements of the United States Foreign Account Tax Compliance Act (hereinafter referred to as "FATCA"), the Bank shall have the right to unilaterally close the Client's Account if the Bank identifies any indicia of US tax residency in the Client's information (namely, US citizenship, US residency, a permanent residence permit in the United States, a place of birth in the United States, a residential and/or mailing address in the United States, a contact telephone and/or fax number in the United States, a power of attorney or signatory authority granted to a person whose registered address is in the United States, or a standing payment order for making more than one transfer to an account held in the United States), and the Client refuses to provide the Bank with information about the Client for disclosure to the US Internal Revenue Service or a person acting as a US tax agent, in accordance with FATCA requirements.

11.6 Termination of the Account Agreement shall constitute grounds for closing the Client's Account, except where funds (gold) are held in the Account and decisions of state or other competent authorities suspending transactions on the Account or imposing a seizure or attachment on the funds (gold) held in the Account are in force simultaneously. In such cases, the Account shall be closed after the Bank receives notifications confirming the revocation of the aforementioned decisions.

SECTION 12. ADDITIONAL TERMS

12.1 The Parties may regulate, by means of supplementary agreements (contracts), legal relations concerning the collection of the Client's funds by the Bank and/or third parties and the delivery thereof to the Client; the calculation (accrual) of interest on the balance of funds held in the Bank Account; electronic document circulation through the use of an electronic banking service system (public telecommunications networks), including the use of electronic signatures, codes, passwords, other analogous means and/or other means of protecting information; and other legal relations related to servicing the Client.

12.2 The Client hereby gives consent (authorization) for the Bank to provide (disclose) information constituting bank secrecy to the Bank's managers and other employees, in

accordance with their job responsibilities, as well as to third parties engaged by the Bank for the purpose of exercising its rights and fulfilling its obligations under the Account Agreement, and for the purpose of performing the obligations imposed on the Bank by applicable legislation and other legal acts.

12.3 Any claim, notice, application or other communication required or contemplated under the Account Agreement shall be sent to the Servicing Unit of the Bank using the contact details specified on the Bank's website at www.amiobank.am, or using other contact details, while any claim, notice or other communication from the Bank to the Client shall be communicated by any of the means specified in Clause 2.4 of these Rules.

Any claim, notice, application or other communication submitted by the Client to the Bank shall be made in the form of a written document, which must be signed by an authorized person specified in the Client's signature specimen and seal impression card and stamped with the Client's seal (at the Client's discretion).

Where an Electronic Banking Service Agreement has been concluded, the Client shall have the right to submit a claim, notice, application, communication or other document to the Bank through the electronic banking service system, in accordance with the procedure prescribed by the Electronic Banking Service Agreement. Where these Rules stipulate that a document must be prepared by the Client using a standard form approved by the Bank, the Client may submit such document to the Bank through the electronic banking service system only if the system's settings provide the functionality to prepare the relevant document using the standard form.

Written documents referred to in these Rules (notices, claims, communications, written correspondence, etc.) shall be deemed received (delivered) by the addressees even if the addressee is no longer present or does not reside at the relevant address, unless the Parties have notified each other in writing of a change in their postal/notification addresses (places of location/residence/registration) in accordance with Clause 12.4 of these Rules.

The Parties have agreed that the procedure and methods for exchanging documents and information related to the execution, recording and monitoring of foreign currency transactions shall be determined unilaterally by the Bank, and the Client shall be notified thereof by any of the means specified in Clause 2.4 of these Rules.

12.4 The Parties shall notify each other of any changes to their postal/notification addresses (places of location/residence/registration, email addresses, etc.) within three (3) business days. Otherwise, written correspondence arising from these Rules or the Account Agreement shall be sent to the last address of the other Party known to the relevant Party. The risk of any legal consequences arising from failure to notify the other Party(ies) of such changes shall be borne by the Party obliged to provide such notification.

12.5 Without the Bank's unconditional written consent, the Client's obligations to the Bank arising from the Account Agreement may not be terminated, in whole or in part, by the Client's declaration of set-off against a counterclaim held by the Client against the Bank.

12.6 If amendments are made to the legislation and regulatory legal acts of the Central Bank of the Republic of Armenia that affect the terms of the Account Agreement, the Account Agreement shall remain in force to the extent that it does not contradict the legislation and regulatory legal acts of the Central Bank of the Republic of Armenia.

12.7 Upon opening a bank account, the Bank shall provide a Client who is an individual entrepreneur with the written notice prescribed by the RA Law "On Guaranteeing Compensation of Bank Deposits of Natural Persons" regarding the terms and procedure for guaranteeing compensation of deposits.

12.8 Upon opening a bank account, the Bank shall provide a Client that is a microenterprise entity with the form entitled "What to Do If You Have a Complaint."

The Appendices constitute an integral part of these Rules.

Sub-Appendix 9/1
to the Basic (General) Rules for Opening and Servicing Bank and Unallocated Metal
Accounts of "AMIO BANK" CJSC

SPECIFICS OF ELECTRONIC SERVICING OF A BANK ACCOUNT THROUGH THE ELECTRONIC BANKING SERVICE SYSTEM

1. Where the Client is provided with an Electronic Banking Service System (the "System") (such as "Bank-Client," "Internet Banking," "Mobile Banking," etc.) under an Application-Agreement, the Account(s) shall also be serviced electronically.

When servicing the Account(s) through the System, the Parties unconditionally acknowledge and confirm that:

a) The Client has familiarized itself with the procedure for conducting electronic payment transactions through the Account(s) opened by the Client with the Bank, which is facilitated by the System comprising subsystems for processing, storing, protecting (including encryption) and transmitting information via the Internet.

b) Electronic documents used in conducting electronic transactions through the Account, which are authenticated by means of an Electronic Digital Signature (EDS) by the Bank and the Client in accordance with the requirements of Sections 3 and 7 of this Appendix to the Rules, shall be deemed equivalent to the corresponding paper documents and shall give rise to the respective rights and obligations stipulated in the Agreement.

c) The subsystems used for processing, storing, protecting and transmitting information are sufficient to ensure reliable, efficient and secure servicing of the Account.

d) The information protection System used by the Parties pursuant to the Agreement, which ensures the integrity and authenticity of information through the use of encryption and an Electronic Digital Signature (EDS), is sufficient to protect such information against unauthorized use by third parties, as well as to verify the authenticity of an electronic document and identify the person who affixed the EDS to it.

2. PROCEDURE FOR CONDUCTING TRANSACTIONS THROUGH THE SYSTEM

2.1. The Client shall use the System to perform all payment transactions available to the Client through the System in respect of the Account and to obtain complete information about the Account.

2.2. The Client shall designate the users authorized to access its Account through the System by completing a form approved by the Bank and submitting it to the Bank. If the Client designates other persons as users of its Account, the Client shall also submit to the Bank a duly executed power of attorney certified by a notary or issued in the presence of both the Client and the person designated as a user, who must appear together at the Bank.

2.3. The Client shall prepare and send the Electronic Payment Document to the Bank in accordance with the procedure established by the Rules and Section 6. Upon receipt of the document, the Bank shall verify it and, if it is duly completed, execute it.

2.4. The Client shall be notified of the verification of the Electronic Document, any negative verification result and, consequently, the refusal to execute the instruction contained in the Electronic Document by means of a corresponding change in the document's status in the System.

2.5. The Parties shall have the right to transmit and/or receive through the System the electronic documents specified in Section 6 of this Appendix to the Rules. Other information may also be transmitted through the System; however, such information shall not give rise to any obligations on the part of the receiving Party under the Agreement.

2.6. An Electronic Document shall give rise to obligations if it has been duly prepared by the Client and authenticated with one or more Electronic Digital Signatures (EDS). In such case, upon receipt and verification of the document, the Bank shall accept it for execution.

3. RIGHTS AND OBLIGATIONS OF THE PARTIES

3.1. Each Party shall be obliged to:

3.1.1. When conducting transactions through the System, comply with the requirements of the Agreement and, with respect to transactions not regulated therein, the legislation of the Republic of Armenia, the banking rules applicable to electronic account servicing, and the customary business practices applied in banking activities.

3.1.2. At the request of the other Party, no later than the next banking day following receipt of such request, provide the requesting Party with duly prepared paper copies of the Electronic Documents serving as the basis for the transaction conducted through the Account.

3.1.3. Maintain the confidentiality of the Passwords both during the term of the Agreement and for one (1) calendar year after its termination.

3.2. The Client shall have the right to:

3.2.1. If transmission of Electronic Documents through the System is impossible, conduct the relevant transactions through the Account by submitting the corresponding duly prepared paper documents to the Bank.

3.3. The Client shall be obliged to:

3.3.1. Verify the accuracy of the details specified in its Electronic Documents.

3.3.2. Use the System only through a properly functioning computer that is free from computer viruses. If this requirement is not complied with, the Bank shall not be liable for the uninterrupted and accurate operation of the System.

3.3.3. Take all necessary measures to protect the Password and prevent third parties from gaining access to it, releasing the Bank from any claims relating to damage caused to the Client as a result of the failure to perform or improper performance of the obligation assumed under this subclause.

3.3.4. Immediately notify the Bank if the Password is lost or if the Client becomes aware that it has become accessible to third parties, and submit or send the relevant notice to the Bank in duly executed written form, signed and confirmed, within twenty-four (24) hours.

3.3.5. Where the EDS is received via SMS messages on a mobile phone, immediately notify the Bank if the telephone number specified in the application is changed or lost. In the event of a change of telephone number, the Client shall submit a written application or provide notification through an agreed electronic means.

3.3.6. Send Electronic Documents to the Bank in duly completed form.

3.3.7. Upon completion of a working session in the System, log out by clicking the "Exit" button in the Internet browser window. If the working session is interrupted due to software failures, such as the browser freezing or the network connection being disrupted, the Client shall log out through the operating system ("LogOff," "Log Out," "End Session," or the equivalent command, depending on the operating system of the computer used for the session). If this requirement is not complied with, the Bank shall not be liable for the uninterrupted and accurate operation of the System.

3.3.8. Where necessary, at the Bank's request, but no later than the next banking day following receipt of the request to execute a transaction specified in an Electronic Document, provide a duly prepared paper copy of the Electronic Document serving as the basis for the transaction conducted through the Account.

3.4. The Bank shall have the right to:

3.4.1. Prepare paper versions of the Electronic Documents submitted by the Client and certify them in accordance with the requirements of the Bank's applicable internal regulations.

3.4.2. In the event of technical failures or other similar circumstances at the Bank that prevent the transmission of Electronic Documents through the System, unilaterally suspend, for an indefinite period, the transmission of Electronic Documents or other information through the System, while notifying the Client thereof. In such cases, all documents shall be exchanged in paper form in accordance with the Bank's applicable internal procedures. The Bank shall bear no liability for any damage caused to the Client in the circumstances specified in this subclause.

3.4.3. Disconnect the Client from the System if:

3.4.3.1. The Client violates the requirements established by the Rules.

3.4.3.2. The Client has not used or logged into the System for three (3) consecutive months.

3.4.3.3. The Agreement has been terminated and the Client's accounts have been closed.

3.4.3.4. Technical failures or other similar circumstances at the Bank prevent the transmission of Electronic Documents or other information, provided that the Client is notified thereof.

3.4.3.5. The Client repeatedly violates the rules for the secure use of the System.

3.4.3.6. The Client performs actions that threaten the security of the System, for example, by attaching an infected file.

3.5. The Bank shall be obliged to:

3.5.1. Conduct payment transactions through the Client's Account on the basis of duly completed Electronic Documents received from the Client through the System. The Bank shall execute Electronic Documents containing instructions received during the operating day within the same banking day. Documents received after the end of the operating day shall be executed within the next banking day.

3.5.2. Notify the Client of Electronic Documents accepted for execution and those rejected, indicating the status of each Electronic Document and the reason for its rejection.

3.5.3. On the basis of the Client's Electronic Documents, accept funds credited to the Client's Account from other Clients, correspondent banks, clearing centers and the Central Bank of the Republic of Armenia.

3.5.4. Verify, before executing the relevant instruction, whether the Electronic Documents submitted by the Client through the System comply with the established requirements.

3.5.5. Provide the Client with a new Password within three (3) banking days after receiving notification that the Client has lost the Password and requests a new one.

3.5.6. Refrain from executing Electronic Documents submitted by the Client through the System that have been incorrectly completed.

3.5.7. Refrain from independently correcting Electronic Documents submitted by the Client through the System.

3.5.8. Ensure the confidentiality of electronic transactions conducted by the Client through the System.

3.6. Through the System, the Client shall be granted one of the following rights:

3.6.1. The right to view only the Accounts and agreements specified in the application.

3.6.2. The right to view the Accounts and agreements specified in the application and to conduct payment transactions through the Account.

3.7. Where the Client is granted only the right to view its Account through the System, the provisions of this Appendix to the Rules relating to the conduct of payment transactions through the Account shall not apply.

4. FINANCIAL RELATIONS

4.1. A fee for providing the Client with a new Password shall be debited from the Client's Account without acceptance, in the amount specified in the Tariffs approved by the Bank.

4.2. A fee (hereinafter referred to as the "Service Fee") shall be charged to the Client for the services provided by the Bank for conducting payment transactions through the System (hereinafter referred to as the "Service"), in the amount, within the time limits and in accordance with the procedure established by the Bank's Tariffs and rates. Such Tariffs and rates may be amended during the term of the Agreement. If the Client does not agree with the amended Tariffs, the Client shall have the right to terminate the Agreement early by notifying the Bank at least five (5) days in advance and paying for the Services provided up to the date of termination of the Agreement.

4.3. The Service Fee shall begin to be charged in the month following the month in which the Agreement is concluded. Fees charged annually shall be collected on the date of conclusion of the Agreement for the first year and, for each subsequent year, no later than the last business day of the month following the month in which the next year of the Agreement's term expires. One-time fees shall be charged on the date of conclusion of the Agreement. The Bank shall debit the Service Fee from the Client's Account without acceptance. If sufficient funds are not available in that Account, the Bank shall debit the fee from other accounts held by the Client with the Bank, including accounts denominated in a currency other than the currency of the Account. In such cases, currency conversion shall be carried out at the exchange rate applied by the Bank on the relevant date, at the time of debiting the fee.

4.4. If sufficient funds to cover debits are unavailable in all accounts held by the Client with the Bank for a period exceeding one (1) month, the Bank shall have the right to suspend servicing the Client through the System until the relevant obligation has been fully discharged.

4.5. If, within one (1) month after the expiry of the one-month period specified in Clause 4.4 of this Appendix to the Rules, the outstanding debt:

4.5.1. is repaid by the Client, the Client shall be reconnected to the System, for which a fee shall be debited from the Client without acceptance in the amount specified in Clause 4.2 of this Appendix to the Rules and in accordance with the Bank's Tariffs and rates;

4.5.2. is not repaid, the Bank shall have the right to terminate the Agreement unilaterally and prematurely, demand payment of the entire outstanding debt from the Client, and close the Accounts, provided that the Client is notified within the time limits established by the Rules.

5. LIABILITY OF THE PARTIES

5.1. In the event of a breach of the provisions set forth in this Appendix to the Rules, the Party in breach shall be liable for the consequences thereof.

5.2. The Bank shall not be liable for:

5.2.1. losses incurred by the Client through no fault of the Bank, including losses resulting from the Bank's execution of payment Electronic Documents completed by the Client erroneously but in compliance with the requirements of Sections 2 and 6 of the Rules, provided that such documents were duly prepared and transmitted by the Client to the Bank, and the Bank received and verified them and confirmed their accuracy;

5.2.2. losses incurred by the Client as a result of the failure to execute a payment instruction due to the Client's failure to duly and correctly prepare an Electronic Document containing such payment instruction;

5.2.3. losses incurred by the Client as a result of the omission (inaction) and/or untimely actions of persons in whose favor a payment transaction is carried out at the Client's instruction;

5.2.4. losses incurred by the Client as a result of the execution of payment instructions transmitted to the Bank and executed by the Bank using Passwords that became known to third parties through no fault of the Bank;

5.2.5. other cases provided for by the Agreement and/or the legislation of the Republic of Armenia.

5.3. The Bank shall be liable only for direct losses that are duly substantiated and proven and that are incurred by the Client as a result of the Bank's failure to comply with the deadlines for conducting payment transactions through the Client's Account on the basis of an Electronic Document duly prepared by the Client and submitted to the Bank in a timely manner.

5.4. The Client shall bear full responsibility for technical, operational and other potential risks associated with the operation of the System, as well as for maintaining the confidentiality of the Passwords.

6. TYPES OF ELECTRONIC DOCUMENTS AND REQUIREMENTS FOR THEIR COMPLETION

6.1. Types of Electronic Documents Sent by the Client to the Bank:

6.1.1. Payment Orders, including in Armenian drams and foreign currency;

6.1.2. Foreign Currency Exchange Application;

6.1.3. Loan Repayment Application;

6.1.4. Deposit Replenishment Application;

6.1.5. Free-format messages related to or concerning the Account.

6.2. Types of Electronic Documents Sent by the Bank to the Client:

6.2.1. Account Statement;

6.2.2. Certificates and other information;

6.2.3. Free-format messages related to or concerning the Account.

6.3. Requirements Applicable to Electronic Settlement Documents:

6.3.1. All Electronic Documents must contain the necessary banking details in accordance with the requirements of the Central Bank of the Republic of Armenia.

7. OTHER PROVISIONS

7.1. Electronic servicing of the Bank Account through the System shall become effective upon execution of the Application-Agreement and shall remain in force for the term of the Account Agreement, but in any event until all obligations assumed under the Agreement have been fulfilled in full.

7.2. Electronic servicing of the Bank Account through the System may be discontinued at any time at the Client's request, provided that the Bank is notified at least five (5) days in advance.

Electronic servicing of the Bank Account through the System may be discontinued at the Bank's request only in the cases and in accordance with the procedure specified in this Appendix to the Rules.

7.3. Notices arising from the agreement on electronic servicing of the Bank Account through the System shall be made in writing and sent to the addresses specified in the Application-Agreement or, in the event of any change thereto, to the updated addresses.