

Essential terms of the Agreement

Demand Deposit Agreement # _____

(Date) -----

Interest Rate for Deposit:

- Interest Rate: **annual** _____
- Effective Interest Rate: **annual** _____

Financial Costs

- Commission fee for cash withdrawal from the deposit shall be 0,2% from withdrawn amount.

Miscellaneous Contract Information:

- Initial deposit amount and currency _____
- Deposit term _____; Upon expiration of the initial Deposit Term, present Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term¹.
- In case of early withdrawal of deposit, the deposit shall be accrued interest of ___% per annum for the factual period of placement of deposit
- If the Depositor prematurely withdraws funds before expiration of the first Deposit term, commission-free encashment [withdrawal] shall be available only using corresponding banking [payment] card, price of which shall be 10 GEL.
- If the Bank changes Interest rate at the time of Agreement renewal, the Decision in regard with changes made and new interest rate shall be notified to the Depositor one month in advance. The Bank's notification shall be sent via SMS or e-mail or internet/mobile bank².

Your Deposit is insured under the framework of Deposit Insurance System incorporated based on Law of Georgia "on Deposit Insurance System".

Any claims against the Bank shall be submitted by the Client in writ to any of Bank branches or via electronic mail, to the following address: info@vtb.ge.

Customer may bear the risk of foreign exchange loss if he holds deposit in foreign currency!³

Changes in the exchange rate may significantly reduce yield in GEL.⁴

Effective Interest Rate calculated for possible 15% annual strengthening of GEL: annual

_____ ⁵

For useful information visit NBG website – www.nbg.gov.ge/cp and contact hotline +995
(32) 2 406 406

¹ specified if the Depositor applies for automatic renewal immediately at deposit opening

² specified if the Depositor applies for automatic renewal immediately at deposit opening

³ If a CD is issued in USD/EUR

⁴ If a CD is issued in USD/EUR

⁵ If a CD is issued in USD/EUR

Demand Deposit Agreement # _____

Tbilisi

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VTB Bank Georgia JSC _____ (hereinafter the “Bank”) represented by _____, on the one hand, and natural person _____ (hereinafter the “Depositor”) on the other hand, hereby enter into Agreement as follows:

1. Subject of the Agreement

1.1 The Depositor shall deposit in the Bank amount on deposit account # _____, according to which Bank gains the right of ownership of the deposited funds and shall refund them to the Depositor pursuant to the terms specified herein.

1.2 Attachment (Essential terms) is an integral part of the present Agreement.

2. Terms and Conditions of the Agreement

2.1 Amount shall be deposited upon signing of the Agreement.

2.2 Deposit amount and currency - _____. Mentioned amount shall be direct debited immediately upon signing of the present Agreement from Depositor account # _____ and remitted to the account stipulated in Clause 1.1 herein.

2.3 Deposit term - _____

2.4 Interest rate – _____ per annum

2.5 Effective interest rate – _____ per annum

2.6. Interest rate for deposit in GEL: _____⁶ per annum

2.7. In case of GEL strengthening by 15%, effective interest rate shall be: _____⁷ per annum

2.8 Interest yield shall be accrued: after each 1-month term

2.9 Calculation of the accrued interest shall be carried out on a daily basis, at the rate of 365 days per year.

2.10 Additional installments to the deposit are unlimited.

2.11 Partial or full withdrawal of deposit is unlimited/

2.12 The Bank shall deduct the income tax from the interest accrued to the deposit in accordance with the Tax Code of Georgia.

⁶ specified if the deposit is opened in foreign currency

⁷ specified if the deposit is opened in foreign currency

2.13 Interest yield accrued on a deposit account shall be capitalized on the same account [deposit amount shall increase].

2.14 Upon expiry of the term the accrued interest shall be transferred to the Depositor's account # _____⁸.

2.15 All provisions regarding terms of interest rate and/or rights and obligations of the Parties shall imply specific terms [starting from the latest Deposit opening/ renewal date till the end of Deposit Term expiration] and under no way, whatsoever, estimated or already activated renewal terms.

2.16 Commission fee for cash withdrawal from the deposit shall be 0,2% from withdrawn amount.

2.17 If the Deposit is renewed before its expiration, accrued interest yield shall not be withdrawn, but instead it shall be added to deposit amount.

3. The Rights and Obligations of the Depositor

3.1 The Depositor shall be obliged to furnish the Bank five Banking day prior notice of early withdrawal of the deposit.

3.2 The Depositor shall be entitled to:

3.2.1 Withdraw deposit upon the expiration of or before the end of the term.

3.2.2 On the basis of written inquiry receive information from the Bank about operations conducted on the deposit account.

3.2.3 Submit claims to Process and Service Quality Monitoring Group of Network Development and Administration Division according to the form indicated in the Attachment.

3.2.4 Get acquainted with the claim posted at the official web page of the Bank: www.vtb.com.ge

4. The Rights and Obligations of the Bank:

4.1 The Bank shall be obliged to:

4.1.1. Accept the deposit under the terms provided for by the Agreement.

4.1.2 Charge interest on the deposit under the terms provided for by the Agreement

4.1.3 Upon the expiration of the deposit period return the deposit and the interest accrued in the same currency.

4.1.4 Keep secret and not disclose to the third party confidential information without Depositor's consent, unless otherwise provided by Georgian legislation.

⁸ specified "current" or "card", this depends on which account the client will choose

4.1.5 Answer to the claim of the Depositor in the same form within 10 Banking days from the receipt of the claim.

4.2. The Bank shall be entitled to transfer any Depositor-related information/ document to external auditor, rendering professional service to the Bank.

5. Special Provisions

5.1 Upon expiration of the Deposit Term stipulated in Clause 2.3 herein, present Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term.

5.2 If the Bank changes interest rate set forth in Clause 2.4 upon the renewal of the agreement, the Bank shall advise the Depositor by giving him one month prior notification which must specify the new interest rate.

5.3 If after receipt of the notification specified in Clause 5.2 hereof, the Depositor does not give notice of his disagreement to renew the agreement before the expiration of the agreement, the agreement will be renewed for the same period and the new interest rate will be applied.

5.4 Notifications may be sent by the Bank via SMS or by e-mail, Internet Bank or Mobile Bank. If the Depositor changes specified tel. number or e-mail address and does not inform the Bank about it, the correspondence sent by the Bank to this address will be deemed received by the Depositor.

5.5 If the interest rate set forth in Clause 2.4 herein is being increased, the Bank shall be released from obligation to inform the Depositor.

5.6 The Bank shall be entitled to unilaterally refuse renewal of the agreement⁹.

5.7 If there is valid legal ground for the Bank to satisfy its demand at the expense of funds available on deposit, the latter Party shall be entitled to do so by direct debiting mentioned funds from the corresponding deposit account.

6. On Deposit insurance:

6.1. From January 1, 2018 pursuant to Georgian Law “on Deposit Insurance System”. Any Deposit with any commercial bank shall be insured and any Individual Depositor shall be reimbursed on each deposit/account with any commercial bank, regardless the quantity of owned deposits/accounts. Reimbursement within 5000 GEL shall be provided by Deposit Insurance Agency, as for residual amount – it shall be compensated in accordance with acting legislation.

For additional information, please, visit LEPL Deposit Insurance Agency official web-site: www.diagency.ge

6.2. **What sum shall be reimbursed if insured event takes place?** – amounts available on Customer accounts in one and the same commercial bank (including foreign currency accounts) shall be summed and LEPL Deposit Insurance Agency shall reimburse up to 5,000 GEL. If available sum exceeds 5,000 GEL, residual amount shall be compensated in accordance with acting legislation.

6.3. **How can I apply for Deposit Insurance?** –All sums available on any individual’s account with commercial bank is insured automatically, free of charge.

6.4. **Reimbursement procedure in case insured event takes place at commercial bank** – reimbursement shall be paid no later than 20 (twenty) days following the day insured event takes place, regardless the respective commercial bank having corresponding funds or not for the given moment.

6.5. **Reimbursement currency** – GEL.

⁹ Clauses 5.1, 5.2, 5.3, 5.4, 5.5 and 5.6 are specified in case the depositor wishes to automatically renew the deposit just upon opening it

7. Miscellaneous Provisions

7.1. This Agreement shall enter into force upon signing by the Parties.

7.2 Any amendments or alterations shall be entered into Agreement only by the both sides' written consent.

7.3 Any disputes arising out of this Agreement shall be resolved by mutual agreement. If the parties fail to reach understanding, unresolved dispute shall be resolved in accordance with effective Georgian legislation.

7.4 The present Agreement has been drawn up in two copies each having equal legal effect, one to be granted to each Party.

8. Details and Signatures of the Parties

The Bank	The Depositor