

Essential terms of the Agreement

Child Deposit Agreement #

(Date) -----

Interest Rate for Deposit:

- For the first two years, the deposit shall be accrued annual __%. Upon expiration of aforementioned term, for each one-year period, the deposit shall be accrued Child Deposit interest rate, acting in the Bank on the first day of mentioned period.
- Effective Interest Rate: **annual** _____

Miscellaneous Contract Information:

- Initial deposit amount and currency _____
- Deposit term _____; If in 31 days prior to the termination of term of the contract the Depositor fails to inform the Bank about the unwillingness to prolong the Agreement, Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term. Deposit term may be prolonged only up to the full age of the Depositor¹.
- 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.
- 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 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 currency³!

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 Indicated if the deposit is opened in foreign currency

⁴ Indicated if the deposit is opened in foreign currency

⁵ Indicated if the deposit is opened in foreign currency

Child Deposit Agreement # _____

Tbilisi

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VTB Bank Georgia JSC _____ (hereinafter the "Bank") represented by _____, on the one hand, and Legal representative, _____ (hereinafter the "Representative"), representing natural person _____ (hereinafter the "Depositor") on the other hand, hereby enter into Agreement as follows:

1. Subject of the Agreement

1.1 The Representative 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 debited immediately upon signing of the present Agreement from Depositor account # _____⁶ and remitted to the account stipulated in Clause 1.1 herein.

2.3 Deposit term - _____

2.4 For the first two years, the deposit shall be accrued interest rate of _____ per annum.. Upon expiration of aforementioned term, for each one-year period, the deposit shall be accrued Child Deposit interest rate, acting in the Bank on the first day of mentioned period⁷

2.5 Effective interest rate – _____

2.6 Interest rate for deposit in GEL: _____⁸ per annum

2.7 In case of GEL strengthening by 15%, effective interest rate shall be: _____⁹ per annum

2.8 In case of early withdrawal of deposit, the deposit shall be added full interest rate interest of ___% for each full year, for not full year _____% per annum.

2.9 Additional installments to the deposit can be made by any individual; as for the Depositor, he/she shall be eligible for making installments after reaching age of 16. Depositor can make additional depositions through his/her current account.

⁶ Specified "Current" or "Card", depending on Depositor's choice

⁷ Indicated if deposit term is more than two years

⁸ Indicated if the deposit is opened in foreign currency

⁹ Indicated if the deposit is opened in foreign currency

2.10 Partial withdrawal of deposit is prohibited.

2.11 Interest yield is accrued on a deposit on annual basis. Accrued interest shall not be capitalized; instead it shall be added to the deposit amount.

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

2.13 In case of withdrawal of deposit upon or before its expiry, deposit amount and accrued yield shall be withdrawn:

2.13.1 If the Depositor has not reached age of 16, deposit amount and accrued yield shall be transferred from deposit account to Representative's account # _____

2.13.2 If the Depositor has reached age of 16, deposit amount and accrued yield shall be transferred from deposit account to Depositor's current account (unless the Depositor is under guardianship).

2.14 If the Depositor/Representative 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.

2.15 If the Depositor has not reached age of 16 early withdrawal of deposit will be allowed upon consent of the both parent or authorized representative.

2.16 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.

3. The Rights and Obligations of the Depositor

3.1 The Depositor/Representative shall furnish the Bank 31 day calendar day prior notice of early withdrawal of the deposit.

3.2 The Depositor/Representative shall be entitled to:

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

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

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

4. The Rights and Obligations of the Bank:

4.1 The Bank shall:

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

4.1.2 Charge interest on the deposit for each full year.

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 , unless otherwise provided by Georgian legislation.

4.1.5 Answer to the claim of the Depositor/Representative in the same form within one month 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 Provisions¹⁰

5.1 If the Depositor/Representative fails to give 31 calendar days prior notice to the Bank of his disagreement to renew the deposit, the deposit shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term. Deposit term may be prolonged only up to the full age of the Depositor.

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/Representative 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 5.3 hereof, the Depositor/Representative 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 /Representative 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 agreement.

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 p 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.

¹⁰ Article 5 specified if the Depositor applies for automatic renewal immediately at deposit opening.

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.

7. Miscellaneous Provisions¹¹

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 Representative |
|----------|--|
| | <p>..... (Name, last name) (address) (ID document and other details) Tel..... Signature</p> |

¹¹Article 5 is indicated if depositor applies for automatic renewal at deposit opening.

if the Depositor applies for automatic renewal immediately at deposit opening.