

Essential terms of the Agreement

Agreement on Use of a Non-standard Coupon Certificate of Deposit # _____ (date) _____

Present Certificate is a Non-Standard Certificate of Deposit (CD) and “Requirements to Standard Certificates of Deposit of Commercial Banks” do not apply to it

Deposit interest rate

- ✓ Type of Coupon Certificate of Deposit interest rate : fixed
- ✓ CD Interest Rate: **annual** _____
- ✓ CD Effective Interest Rate: **annual** _____

Miscellaneous Contract Information:

- ✓ CD Nominal value and currency: _____
- ✓ CD term _____
- ✓ Commission fee for CD alienation: _____
- ✓ If the bank agrees with the premature encashment [buyback] of a CD the Bank shall repay CD owner CD amount, not its nominal value and CD owner shall be imposed a fine in amount of CD nominal value _ % . As for the sum payable to the CD Owner, it shall be adjusted in accordance with the conditions set herein (including deduction from interest paid out).
- ✓ The Bank shall be entitled to unilaterally alter “General Terms and Conditions for Use of Certificate of Deposit”. The bank shall inform CD owner about the changes made by giving two months’ prior notification to the CD owner, and in case of changes in prices of other financial products- not less than one month prior note. The bank’s notification shall be sent via SMS or email or Internet\Mobile bank.

Your deposit is insured within the framework of the deposit insurance system established on the basis of the Law of Georgia “On the Deposit Insurance System”.

Any claims against the Bank shall be submitted by the Client orally, by standard or free paper form to any of Bank branches or via electronic mail, to the following address: info@vtb.ge.

Deposit in foreign currency puts customers at significant risk!¹

Changes in the exchange rate may significantly reduce yield in GEL²

In case of GEL strengthening by 15% per annum, estimated effective annual interest rate shall be _____³

¹Specified if deposit is opened in foreign currency

²Specified if deposit is opened in foreign currency

³Specified if deposit is opened in foreign currency

For useful information visit NBG website – www.nbg.gov.ge/cp and contact
hotline +995 (032) 2 406 406

Agreement on Use of a Certificate of Deposit (CD)

- -/ - /20- -

VTB Bank (Georgia) JSC _____ branch [hereinafter the “Bank”] at one side and _____ [hereinafter “CD Owner”],
at the other, conclude present Agreement on Use of a Certificate of Deposit:

1. CD type: Non-standard Coupon Certificate of Deposit

1¹ Type of interest rate of Non-standard Coupon Certificate of Deposit: fixed

2. CD interest rate: annual _____

3. CD Effective Interest Rate: annual _____

4. CD Effective Interest Rate calculated for possible 15% annual strengthening of GEL⁴: annual _____

5. Interest Rate for CD paid in GEL⁵: annual _____

6. CD Nominal value and currency: _____

7. CD term: _____

8. Commission fee for CD alienation: _____

9. Procedure for Interest Yield accrual and repayment: Interest Yield shall be calculated on a daily basis, for 365-day year. Accrued Interest Yield shall be paid by the Bank to the Client on a monthly basis.

10. Upon the CD term expiration the CD Owner shall receive nominal value of the Certificate.

11. In case of premature encashment [buyback] of a CD: it shall be deemed, that funds allocated on the basis of a Certificate were not being accrued Interest Yield and CD owner shall be imposed a fine in amount of CD nominal value _ %. As for the sum payable to the CD Owner, it shall be adjusted in accordance with the conditions [including the condition regarding deduction of interest already paid to the CD Owner] set herein.

12. Any claims against the Bank shall be submitted by the Client orally, by standard or free paper form to any of Bank branches or via electronic mail, to the following address: info@vtb.ge. The claim shall be reviewed by the Bank within one month term and corresponding resolution shall be provided to the Client in the same form as the claim was submitted.

13. By signing present Agreement the CD Owner confirms he/she is aware of and consents to “General Terms and Conditions for Use of Certificate of Deposit”, available on the Bank’s web-site: www.vtb.ge, representing integral part of present Agreement and regulating rights and obligations of the Parties with regard to the use of CD.

14. The Bank shall be entitled to unilaterally alter “General Terms and Conditions for Use of Certificate of Deposit”. The bank shall inform CD owner about the changes made by giving two months’ prior notification to the CD owner. The Bank’s notification shall be sent via SMS or e-mail or internet/mobile bank. If the CD Owner changes mobile phone number or e-mail address and fails to notify the Bank on the changes, the latter shall use contact details available and any notification send to such details shall be deemed delivered to the CD Owner.

⁴Specified if deposit is opened in foreign currency

⁵Specified if deposit is opened in foreign currency

15. By the power of present Agreement, the CD Owner orders the Bank to transfer sums, allocated on his/her account # _____, to the corresponding account, in the amount specified in Article 6 herein, for purposes of purchasing Certificate of Deposit by the CD Owner.

16. Deposition of funds to the CD account and their withdrawal/repayment of interest yield shall be carried out through CD Owner's account # _____ and the latter is not entitled to close aforementioned account throughout the CD ownership term, as owning an account at the Bank is one of the main preconditions for using a CD.

17. Deposit insurance

17.1 From July 1, 2020, according to the Law on the deposit insurance system, money placed into deposits / accounts of individuals, despite the number of deposits / accounts, is insured in all commercial banks, while the Deposit Insurance Agency pays compensation within 15,000 GEL. The money kept on all accounts of individuals in commercial banks are automatically insured without any additional costs. For more information see Deposit Insurance Agency website www.diagency.ge.

17.2 What is the amount of compensation paid by the Agency upon the occurrence of an insured event? - the money kept on client's accounts with the same commercial bank (including in foreign currency) are summed up and the Deposit Insurance Agency will reimburse the amount up to 15,000 GEL. If the amount exceeds 15,000 GEL, the remaining part is covered in accordance with the procedure established by law.

17.3 How to use deposit insurance? - all the money kept on the accounts of individuals in a commercial bank are automatically insured without any additional costs.

17.4. Reimbursement conditions in a commercial bank in the event of an insured event - no more than 20 (twenty) calendar days from the date of the insured event, regardless of whether the commercial bank has the appropriate funds at that time.

17.5. Reimbursement currency - GEL

18. An Arbitrage, designated to resolve any disputes regarding the present Agreement, is prescribed in General Terms and Conditions for Use of Certificate of Deposit.

18¹ 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.

18² The Parties shall communicate with each other in Georgian language.

18³ National Bank of Georgia (address: Tbilisi, Sanapiro St. #2) is supervisory body of VTB Bank (Georgia).

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

20. Parties

| Bank | CD Owner |
|-----------------------|-----------------|
| Id code 202906427 | |
| Banking license #226a | |