

**Approved by
Best Card LLC
Order # 01/2016 as of December 05, 2016
Public Contract
AYO Program Participation Terms
Effective from December 09, 2016**

NOTIONS AND DEFINITIONS

Organizer: Best Card LLC organizing, implementing and managing the AYO Program in accordance with these terms (hereinafter “Terms”) and the agreement (hereinafter “Agreement”) executed between the Organizer and the Bank.

Bank: Ameriabank CJSC the payment cards issued by which (including AYO Visa Classic and AYO Visa Gold) are eligible for the AYO Program under the Terms.

Program or AYO Program: a program implemented by the Organizer under which Participants get Cashback Rewards, Bonus Rewards and a right to participate in various Promotion Campaigns of the Organizer in accordance with the Terms.

AYO Card(s): co-branded payments cards of the Bank and Organizer bearing the “AYO card” brand (AYO Visa Classic and AYO Visa Gold) and entitling Participants to earn Cashback Rewards and/or Bonus Rewards and/or participate in Promotion Campaigns of the Organizer in accordance with the Terms.

Other Payment Card(s): all payment cards previously issued by the Bank and currently active, as well as all new payment cards issued by the Bank (other than AYO Cards, gift and business cards), which are eligible for the AYO Program and which earn the holder Cashback Rewards for non-cash payments performed at Partners in accordance with the Terms.

Card(s): AYO Card or Other Payment Card. All terms and rules of issuance, use and service of Cards are defined by the Bank, except AYO Program Participation Terms.

Cashback or Cashback Reward: partial refund to Participants of amounts spent at Partners with AYO Cards and Other Payment Cards (including online payments). The Organizer determines the amount of Cashback Reward and ensures its payment.

Participant or You: holder of AYO Card or Other Payment Card who has accepted the Terms.

Partner: a legal entity or private entrepreneur cooperating with the Organizer under the Program, for non-cash (including online) payments at whose merchants and service points the Participant gets Cashback Rewards in accordance with the Terms. For updated list of Partners visit the Organizer's Website www.ayocard.am.

Bonus Reward: products (services, proprietary or other interest) which the Participant can get under the Program.

Promotion Campaign: discount (accumulation) and other promotion campaigns implemented by the Organizer under the Program.

Organizer's Website: the official site of the Program launched by the Organizer on the web www.ayocard.am.

Bank's Website: official website of Ameriabank CJSC on the web www.ameriabank.am.

Terms define and regulate the relations between the Organizer and you (both hereinafter "Parties") in connection with participation in the Program and the rules of participation in and implementation of the Program. Updated Terms are published on the Organizer's Website.

Acceptance: provision by the Participant of consent to applicable terms and consents included therein by acknowledging having read and accepted them.

1. GENERAL TERMS

- 1.1. These Terms constitute a public offer and are deemed to be accepted by the Participant from the moment of:
 - 1.1.1. Submission of signed AYO or Other Payment Card application (or application-agreement) or instruction to the Organizer or the Bank in the form approved by the Bank, or
 - 1.1.2. Provision of acknowledgment (Acceptance) by the Participant of the Payment Cards Terms and Conditions of the Bank containing a provision on participation in the Program and/or amendments thereto in form and substance satisfactory to the Bank and in the manner defined for that particular service
- 1.2. Relationship between the Parties under the Terms arises/becomes effective from the moment of receipt of the Participant's Acceptance by the Organizer or Bank in the manner defined in clause 1.1 above, which from that moment on is considered a contract between the Parties. By accepting the Terms the Participant acknowledges having read, accepted and consented to all provisions of the Terms and undertakes to fully comply with them.
- 1.3. The Terms are binding both for the Participant and the Organizer. Before executing a contract the Participant must carefully read the Terms and NOT participate if not consenting to the Terms. The Terms and any and all amendments thereto made from time to time are applicable for the Parties in the Republic of Armenia and Nagorno-Karabakh Republic throughout the implementation term of the Program.
- 1.4. The Terms are defined and can be unilaterally modified by the Organizer. Updated Terms are published on the Organizer's and Bank's Websites. The Organizer informs you of such changes at least 10 days in advance by making the changes available to you on the Organizer's Website or in other manner convenient for you, if you and the Organizer have agreed so in advance. If you do not notify the Organizer or the Bank in writing of your intention to terminate the relationships under these Terms between you and the Organizer before enforcement of the changes, and perform any operation with

the Card after the changes become effective, the changes will be deemed accepted by you.

- 1.5. The Organizer is entitled to terminate the Program at any time in which case they shall give you notice 3 months in advance by publishing an appropriate notice on the Organizer's Website.
- 1.6. Any information about the Program, list of Partners, terms of cooperation with Partners, including amount of Cashback Reward, details about Bonus Reward, Promotion Campaigns and other offers, as well as any other information and any and all changes and updates therein shall be published on the Organizer's Website. The Organizer is entitled to review and amend the list of Partners, amount and manner of payment of CashBack Rewards by Partners at any time without notifying the Participant. The Organizer shall publish any and all changes and modifications of the information specified in this clause on the Organizer's Website at least 3 days before such changes and modifications become effective.
- 1.7. The Organizer has a right to terminate cooperation with any Partner without notifying the Participant. The Organizer undertakes to publish a notice about termination of cooperation with any Partner on the Organizer's Website at least 3 days before such termination becomes effective. No Cashback Rewards are paid for card payments performed at merchants and service points of Partners cooperation with whom has been terminated.
- 1.8. Participation in the Program terminates after expiry of validity term of your Card, if your Card has not been reissued in accordance with the Payment Cards Terms and Conditions of the Bank or you have not applied for a new Card. Once your Card is reissued, you can continue to participate in the Program.
- 1.9. The Organizer has a right to unilaterally exclude the Participant from the Program, if:
 - 1.9.1. The Participant has breached or neglected the Terms.
 - 1.9.2. The Participant abuses the possibilities and benefits offered under the Program.
 - 1.9.3. The Participant provides untrue or inaccurate information to the Organizer, Partner or the Bank.
 - 1.9.4. The Bank no longer services or has closed the Card in accordance with the Ameriabank Payment Cards Terms and Conditions.
- 1.10. The Participant has a right to opt out of the Program by submitting an application for closing the Card in accordance with the Payment Cards Terms and Conditions of the Bank. Participants holding Other Payment Cards can opt out by informing the Bank about their intention in other acceptable ways.
- 1.11. The Organizer shall not be responsible before the Participant for any illegal use of the Card by a third party.
- 1.12. No Partner can make or give any statement or warranty on behalf of the Organizer other than statements and warranties defined by the Terms, other documents and agreed with the Organizer. The Organizer shall not be responsible for any statement made by any Partner which is not properly supported by documents agreed with and approved by the Organizer.
- 1.13. The Partner shall not be responsible for non-payment of Cashback Reward, if they have properly accepted the Card payment made by the Participant while purchasing goods or services.

- 1.14. The Organizer shall not be responsible for the quality and guarantee service of the services rendered to the Participant by Partners. Guarantee service, return and exchange of goods of inadequate quality are performed in accordance with the legislation of the Republic of Armenia.

2. CASHBACK REWARD PAYMENT: TERMS AND CONDITIONS

- 2.1. Cashback Rewards are paid in accordance with the Terms for non-cash (including online) payments performed by Participants at Partner merchants and service points. The amounts of Cashback Reward are published on the Organizer's Website.
- 2.2. Cashback is not provided in the following cases:
 - 2.2.1. The buyer has returned the purchased product/service before the date of Cashback Reward payment.
 - 2.2.2. The Card and cardholder's accounts with the Bank as of the date of Cashback are closed.
- 2.3. Cashback Reward is paid out monthly by and including the last business day of the month following the month when the transaction (payment) was made. Cashback amount is credited to the account of the Card used to pay for the purchase. If this account has been closed, the Cashback Reward shall be credited to another account of the cardholder with the Bank. No Cashback is provided if at the time when the Cashback Reward is supposed to be paid out the cardholder has no existing active accounts.
- 2.4. Transactions with additional Cards linked to primary Card are also eligible to earn Cashback under AYO Program, but additional card rewards are credited to the primary cardholder.
- 2.5. In case of payments with foreign currency-denominated cards the amount of Cashback Reward is determined based on the value of the transaction in AMD calculated at the exchange rate envisaged under the Payment Cards Terms and Conditions of the Bank. Cashback Reward is paid out to the account of the foreign currency-denominated Card at the exchange rate set by the Bank at the moment of payment.
- 2.6. Information on paid Cashback Rewards is available in monthly statements provided to the Participant, as well as statements generated via online/mobile banking systems.
- 2.7. Cashback amount earned under AYO Program is taxable in accordance with the Republic of Armenia Law "On Income Tax". Cashback is credited to the cardholder's account only after withdrawal of the income tax.
- 2.8. To get Cashback the Participant is not obliged to inform the Partner that the payment they intend to make is a payment under the Program. The Organizer shall not be responsible for non-payment of Cashback Reward, if the Participant has not made the payment to the Partner by Card (including online).
- 2.9. Cashback Reward is paid based on Card payment performed through Partner's payment terminal. In case of any problems with payment of Cashback the Participant can present the payment slip of the transaction performed through the Partner's payment terminal or the online payment slip or the Card statement provided by the Bank.
- 2.10. If the Participant returns the purchased product, the Partner shall transfer the price back to the Participant's Card and, if Cashback has already been paid, the Bank shall

further charge the amount of Cashback to the client's Card account. In case of return of purchased product all relations between the parties are regulated by the laws of the Republic of Armenia.

- 2.11. Any Participant using a Card can also be eligible for various discount programs offered by the Partner, unless there is other arrangement between the Organizer and that Partner. If under any arrangement with any Partner no Cashback is paid under any particular discount program, the Organizer shall inform the Participants so by posting a notice on the Organizer's Website at least 3 days before such arrangement becomes effective.
- 2.12. No Cashback might be paid also in case of special events or campaigns with the Partner on special terms for Participants. Participants shall be informed about such events and campaigns through the Organizer's Website or other sources.

3. BONUS REWARDS AND PROMOTION CAMPAIGNS

- 3.1. The Participant can get Bonus Rewards and participate in various Promotion Campaigns under the Program in accordance with the terms of such bonuses and campaigns that may be published from time to time.
- 3.2. If you wish to participate in any Promotion Campaign or other event under the Program, please read its terms and conditions on the Organizer's Website or in other promotional materials.

4. PRIVACY POLICY AND CONFIDENTIALITY

- 4.1. By accepting the Terms the Participant holding AYO Card agrees that the Bank and the Organizer can exchange the Participant's personal data and information constituting banking secrecy (if any), contained in the AYO card application (or application-agreement), including information about payments with AYO Card, in order to ensure proper operation of the Program in accordance with the Terms.
- 4.2. By accepting the Terms Participants holding Other Payment Cards agree that the Bank and the Organizer can exchange information about non-cash payments with such Cards without disclosing personal Card and Participant data, in order to ensure proper operation of the Program in accordance with the Terms.
- 4.3. The Participant agrees to receive commercial, non-commercial and other information related to the Program from the Organizer and/or the Bank by mobile messages, email and other communication channels that the Participant might indicate while ordering the Card.
- 4.4. The Participant agrees that their personal data can be registered, stored and processed under the Program. The Organizer shall only use such data to provide to the Participant information about events and offers of Partners, Promotion Campaigns and other information under the Program.
- 4.5. The Participant should inform the Bank about any change in personal data or other information.
- 4.6. According to the Terms, any information that has become known to the Organizer during the Program, other than public information, is strictly confidential. Personal data of the Participant cannot be disclosed to any third parties without written consent

of the Participant, except in cases envisaged by the Terms and the legislation of the Republic of Armenia.

- 4.7. According to the Terms, the Organizer can only disclose the Participant information in the cases and manner defined by the legislation of the Republic of Armenia.
- 4.8. The Organizer ensures the confidentiality of information throughout the term of these Terms.
- 4.9. The Organizer shall properly comply with all requirements of the legislation of the Republic of Armenia related to personal data and banking secrecy. All operations performed by the Organizer with personal data of the Participant, such as data collection, registration, systemization, storage, adjustment (update and editing), separation, use and transfer, deactivation and deletion, are envisaged under the Terms and legislation of the Republic of Armenia.
- 4.10. The Organizer shall ensure the protection of these data in accordance with the requirements of Armenian legislation.

5. SUPPORT CENTERS AND FEEDBACK

- 5.1. For any questions in connection with participation in the Program please call the hot line support of the Organizer +374 10 50 25 10 or contact support centers of the Program in Yerevan Mall and Rossia Mall (AYO kiosks) Mon-Fri 10:00a.m.-07:00p.m., Sat 01:00p.m.-05:00p.m.
- 5.2. All queries are dealt with and responded to within the same day, except where further investigation is required. In certain cases a 30-day term can be set for response.
- 5.3. For questions regarding Card service and/or Card operations please contact the Bank in accordance with the Ameriabank Payment Cards Terms and Conditions.