Ameriabank CJSC
+37410 561111, office@ameriabank.am

Ameriabank CJSC General Terms and Conditions of Provision of Banking Services to Legal Entities (Individual Entrepreneurs)

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1. General Terms

1.1. These terms and conditions (hereinafter "Terms and Conditions") define the relationships between Ameriabank CJSC (hereinafter the "Bank" or "we") and the legal entities, including individual entrepreneurs (you), together the "Parties", during provision of banking services and the general conditions of banking transactions.

1.2. This section of the Terms and Conditions applies to the banking instruments specified below. Each of the specified products is separately regulated by the respective section of this document and/or separate terms and conditions approved by the Bank specifically for such product (Specific Terms):

1.2.1. Bank accounts
1.2.2. Distance banking channels
1.2.3. Payment cards
1.2.4. Safe deposit boxes

1.3. These Terms and Conditions constitute a public offer and are deemed to be accepted by you:

1.3.1. starting from the moment you submit a signed and verified application (application-agreement) or instruction to the Bank, or
1.3.2. as the case may require, starting from the moment you confirm that you accept these Terms and Conditions in a manner satisfactory to us and starting from the moment you perform any action required to get use of the particular service.

1.4. If you sign/verify a document completed on our template for a particular service or, as the case may require, if you perform any action to get use of a particular service, it will serve as a proof of accepting of these Terms and Conditions, Specific Terms, the Bank Tariffs for Corporate Clients and the Bank fees and rates defined for a particular service (both hereinafter the "Tariffs").

1.5. The relationships between you and us under these Terms and Conditions arise/come into force from the moment we receive your acceptance, which together with the Specific Terms and the Tariffs shall be considered a legally binding agreement between you and us from that same moment.

1.6. Any amendment to these Terms and Conditions that may apply to the relationships between you and us shall be made in writing via a separate agreement or a covenant, which may be executed at any stage of the service upon mutual consent of the Parties (you and us).

1.7. For some groups of clients we may establish different terms and rules which shall be supplementary to these Terms and Conditions unless otherwise envisaged therein.

1.8. If there are specific terms and conditions and (or) agreements regulating any of the Bank services, such terms and agreements will be supplementary to these Terms and Conditions.

1.9. The Terms and Conditions shall prevail and the Bank template forms approved/to be approved by the Bank, Specific Terms and the Tariffs shall be valid to such extent as they don't conflict with the Terms and Conditions unless otherwise specified in such template forms, terms and tariffs.

1.10. The Terms and Conditions, the Tariffs, the Specific Terms, including the interest rates applicable to bank account balances, and the required list of documents are defined by the Bank, available on the Bank's premises or its official website and may be amended from time to time by the Bank at its sole discretion. We will inform you of any changes in the Terms and Conditions, Tariffs and Specific Terms at least 7 (seven) business days in advance (or later if it is allowed under the laws and regulations of

the Republic of Armenia, but not later than their effective date) unless a longer period and/or a stricter requirement is envisaged under the laws of the Republic of Armenia. The changes will be made available to you on our premises, or on the website, or through publication, or, where this is stipulated by law, in any other communication manner selected by you. If you fail to notify us in writing of your intention to terminate the relationships between you and us under these Terms and Conditions prior to the effective date of changes, such changes will be deemed accepted by you.

1.11. We may provide services to you either during face-to-face communication or via distance banking channels. Services and transactions available via distance banking channels are defined in the Terms and Conditions and/or via enabling such services and transactions in the relevant distance banking system. The terms and rules of customer service via distance banking channels are defined herein. Any terms and conditions not described herein, including public terms of distance banking, will be made available by us separately in a particular distance banking system envisaged for the given type of service.

1.12. You may get banking services at our branches and via a Contact Center during the operational day, which we determine at our sole discretion. The information on operational days and hours of each branch and the Contact Center is available on our official website. Whenever met in these Terms and Conditions, operational days shall be considered those days and hours when the Bank branches and the Contact Center are available for customer service. A business day shall be a weekday from 9:00 a.m. to 6:00 p.m.

1.13. You should approve the signature card for your representative/s with a signature authority and seal imprint specimen (if any) and provide an instruction specifying the scope of authorities of your authorized signatories in accordance with the Bank's internal regulations. The instruction and the signature and seal card shall be approved for an indefinite period and shall be valid until canceled by you unless otherwise specified in the instruction and/or the signature card. Change of the position title of the persons specified in your instruction shall not automatically imply change of their authorities. If your specimen signature was created via distant banking means, it will be approved during your first visit to the Bank after that.

1.14. In consideration for the services provided by the Bank, you shall pay respective fees to the Bank and ensure the minimum required balance on your account as prescribed under the Tariffs.

1.15. All fees shall be charged in Armenian drams (hereinafter AMD). Exception may be made if you are a non-resident in which case you may pay the fees in foreign currency as well. Fees expressed as percentage of foreign currency amounts shall be charged in AMD based on the Bank’s buy exchange rate. Debit and credit of AMD-denominated card service fees shall be subject to the average exchange rate prevailing on the FX markets and declared by the Central Bank of Armenia as of that date.

1.16. If you have no sufficient funds available on your AMD account, the Bank may convert the whole or part of the commission fee amount from your foreign currency accounts based on the Bank’s buy exchange rate as of that date.

1.17. Subject to the requirements of Armenian legislation, we have the right to share information about you, your accounts and your credit liabilities, upon request or at our own initiative, with other banks, credit organizations, credit bureaus and Deposit Guarantee Fund without giving prior notice to you.

1.18. Subject to the requirements of Armenian legislation, we have the right to provide to the tax authorities information on opening and closing bank accounts for tax payers registered with tax authorities without giving prior notice to you.

1.19. We may provide information about you to foreign competent authorities subject to the laws and regulations of the relevant jurisdiction if you fall under that country's jurisdiction.

1.20. We will communicate with you and will send you messages, including documents, materials and other items relating to our products and services, in a manner agreed with you using the notice details provided by you (hereinafter referred to as “Communication Preferences”:

1.20.1. In case of notice by post, email, SMS or other applicable communication means, if technically possible, upon your choice, you shall be considered duly notified from the time such notice has been sent to the mailing address, email address, phone number or other applicable communication means (if technically possible) provided by you and agreed with you, irrespective of when you actually receive such notice. If the Bank sends a notice to your official email address[1] in the cases and in the manner stipulated by laws and regulations of the Republic of Armenia, you will be

[1] In case of legal entities (individual entrepreneurs): the email address recorded in the journal of the state register of legal entities, in case of Government agencies or local government agencies: the email address specified on their official website.

considered duly notified from the date of electronic read receipt or starting from the 5th (fifth) day following receipt of the notice, in the absence of a read receipt.

1.20.2. We may use your contact details also for the provision of information related to the services offered to you by the Bank or through the Bank mediation that haven't been directly specified in your communication preferences.

1.20.3. Irrespective of your communication preferences, you will be considered duly notified if the information is provided to you or your authorized representative in person, thus waiving the right to be notified in any other manner agreed between the Parties and to make any claim to the Bank with regard to such notification, unless otherwise required under the laws and regulations of the Republic of Armenia.

1.20.4. You can change your communication preferences at your sole discretion acting in accordance with the laws of the Republic of Armenia with frequency prescribed by the Armenian law. For this purpose, you need to submit a written application for changes by means of communication satisfactory to the Bank. Such changes will become effective within the period stipulated by the Armenian law. However, the Bank has the right to apply the changed communication preferences before that period, during communication carried out before the expiry of the 30-day period following the receipt of your written application Should you request to make changes to your communication preferences more often than stipulated by the laws and regulations of the Republic of Armenia, such changes may be made with the Bank's consent, subject to the internal regulations and Tariffs of the Bank.

1.21. As part of provision of banking services, the agreements between you and the Bank may be executed electronically via the Bank's online platforms (including the Bank's official website), which support execution of respective agreements, subject to the Bank's public offers and/or the details and manner prescribed by the Specific Terms. Such agreements will be considered executed by you in the specified manner if you sign them and send to the Bank using the details and contact information (email address, phone number, etc.) provided by you to the Bank. The Bank may apply additional means of client identification. The agreement executed between you and the Bank electronically in accordance with the requirements specified in this clause shall have the same legal effect as an agreement with a handwritten signature.

1.22. The Bank may accept the consents (including consents for exchanging information with ACRA Credit Reporting CJSC, CBA Credit Register, Nork Social Services Technology and Awareness Center, E-Governance Infrastructure Implementation Unit CJSC and other databases), applications, notices or other documents provided by you to the Bank within the scope of particular services, campaigns and other relations offered or rendered by the Bank by exchanging messages (documents) via electronic communication channels enabling client identification, such as the email address provided by you to the Bank, Online/Mobile Banking systems, and, where applicable, other means of electronic communication specified in the Bank's public offers and/or separate terms within the scope of particular services. The Bank may apply additional means of client identification. Any consent, application or other document sent by you in electronic form in accordance with the requirements specified in this clause and a consent, application or other document signed manually are equal in legal effect.

1.23. You are required to properly maintain/protect your identification data and the contact information (access to such information) by the use of which it is possible to execute agreements, exchange messages (documents) with the Bank electronically and receive notifications in accordance with the Terms. You shall be responsible for all the negative consequences of disclosure/leakage of your identification data and contact information (details of access to such information) to the third parties, as well as all the consequences related to failure to read the notifications sent by the Bank to your communication and/or such notifications becoming available to third parties, and will be required to compensate for the damages caused to the Bank due to such disclosure upon the Bank's request.

1.24. The Bank shall not be liable for potential disclosure of banking secrecy related to you and any negative implications resulting out of such disclosure if you prefer to be served in the presence of another person.

1.25. Hereby you authorize the Bank to use your contact data (name, address and any contact details that might have been provided to the Bank), as well as share such information with companies having contractual relationships with the Bank, at its sole discretion and without any prior notice to you, in order to make provision of services easier, ensure higher level of service for you, as well as make inquiries related to the services provided by the Bank.

1.26. Where there are legal reasons prescribed by the Republic of Armenia laws and regulations, we will review and process your written application to terminate updating, deletion and/or processing of your data provided to us, in the manner and within the time frames provided for by the laws and regulations of the Republic of Armenia and/or internal regulations of the Bank.

1.27. All customers or a certain group of customers using our services may be eligible for additional options, discounts or benefits (hereinafter also "Special Terms") offered by us and/or our partner organizations. In such cases, wherever you use such services and provide your data to us, you give your consent for the Bank (i) to process the provided data, as well as (ii) to provide such data along with the information containing your banking secrecy to our partner organizations for them to provide such service/Special Terms to you and to process your data solely for the provision of such service/ Special Terms and to the extent required for such purpose. The Special Terms and/or sources of related information, the list of partner organizations, as well as the type of information that may be provided to and processed by the partner organizations for provision and service of Special Terms are set out in the Tariffs and/or Specific Terms or another document published on our website together with the Tariffs for such service. The consent given hereby shall be valid during the whole period of using a respective service as long as such service and/or Special Terms are effective, unless you withdraw your consent in writing earlier. If you withdraw your consent, the Special Terms and/or the service directly related to your data provided and processed on the basis of such consent shall be terminated or suspended.

1.28. You give your consent and instruction for the Bank to allow any third party applying to the Bank, that will possess information about your credit obligations to the extent satisfactory to the Bank, to repay your credit obligations.

1.29. By providing your incorporation documents to us, you agree that in order to provide services to you and execute application-agreement, the Bank can make inquiries to Nork Social Services Technology and Awareness Center Foundation and/or other organizations possessing information about physical entities: personal data of founders/owners/managers of the company, in case of individual entrepreneurs – managers and individual entrepreneur, if they are physical entities (full name, ID (number, issuing authority, date of issue, expiry date), citizenship, gender, registered address, public services number, date of birth, employer, position, current and past occupation, income and other available information). The received information will be then incorporated in the application-agreement. The Client's consent under this clause shall be confirmed in writing before execution of application-agreement, and in case of execution of application-agreement the consent shall be deemed given by accepting the Terms and Conditions.

1.30. By submitting incorporation documents of the company and individual entrepreneur to the Bank, you hereby agree that the Bank may send inquiries to EKENG CJSC (and/or any other person/entity possessing personal data of companies, their founders/owners, as well as individual entrepreneurs and their managers) and receive data specified/classified under the "Overview of Personal Data Obtained by the Bank"[2] posted on our official website, for any and all of the following purposes: (i) to prepare application/agreements, (ii) consider the options for lending to you at your or our initiative, and (iii) make lending propositions to you at your or our initiative. In addition to the condition specified herein, the consent given hereby will be confirmed in writing or will be considered given by accepting the Terms and Conditions, if the application (application-agreement) is executed. Furthermore, the consent referred to herein shall apply only to the clients who have confirmed their consent in writing after it was incorporated in the Terms and Conditions and/or have entered into business relationship with the Bank by accepting the Terms and Conditions relating to the Bank instruments specified in clause 1.2 above.

1.31. The Client agrees that the Bank, regardless of whether or not the Client has or undertakes credit obligations, shall generate a Bank ID for which the Bank shall enter information about the company and its owners/founders/managers into the unified client database of the credit register of the Central Bank of Armenia.

1.32. We may use your email address, mobile phone number and other contact data to send you informative or promotional messages. Informative messages include: account statements, amendments to terms and conditions of our services, procedure of communication between you and us, definition, change or termination of your and the Bank's rights and obligations; amendments to the Armenian laws and regulations or our internal regulations that may influence the services offered to you and the annual percentage yield, as well as your liabilities and grounds for their origin, repayments and the measures taken by us in response to your failure to perform your liabilities, whether in whole or in part, and the respective procedures.

1.33. In case of any change in your address, residency status, any of your data necessary for communicating through the communication channels agreed between the Parties, or any other information or documents provided by you to the Bank, you must promptly inform us through the communication channels satisfactory to the Bank. If you do not inform us about the

[2] Ameriabank CJSC Overview of Personal Information Obtained by the Bank (11RBD/12CIB LI 72-01-02, approved by Management Board Resolution № 01/01/21 dated January 13, 2021). Available at https://ameriabank.am/useful-links

changes, we shall not be liable for any losses and damages you may incur as a result of operations with your bank accounts based on the information available at the Bank, as well as your failure to receive the Bank notifications and other information addressed to you or them becoming available to the third parties.

1.34. The Client agrees that for security considerations and quality assurance purposes, all conversations between the Parties conducted on the Bank premises or via any communication channel in real time regime, can be recorded, and these records can be relied upon as proof and used by the Bank, including for protection of its legitimate rights and interests.

1.35. You agree that the Bank may provide the information relating to you and containing banking secrecy to the persons specified in the laws and regulations of the Republic of Armenia in the respective cases and order, as well as:

1.35.1. To criminal prosecution bodies if fraud, forgery or crime has occurred, or is suspected, or pending,

1.35.2. To insurance companies, reinsurers, professionals providing evaluation services during insurance compensation provision process (applicable whenever required to protect the rights and legal interests of the Bank, to the respective extent),

1.35.3. To the tax authorities of the Republic of Armenia, in the cases and to the extent defined under the legislation of the Republic of Armenia: with respect to writing off of any monetary claim (asset) of the Bank to client under the services provided by the Bank and/or any legal relations arising between the Parties on any basis.

The consent referred to herein shall apply on the basis of your written confirmation after its incorporation in the Terms and Conditions, including accepting or agreeing to the Terms and Conditions by any relevant acceptable method. Furthermore, the consent shall remain in full force and effect for an indefinite period and shall survive termination of relationships between you and us.

1.36. The Client has been warned that any message sent via electronic communication means can be subjected to third party interference. The Client is also aware that information sent to the mailing address specified by the Client can become accessible to third parties due to reasons beyond control of the Bank. In this regard, the Client agrees that the Bank shall not be responsible for any loss the Client might incur as a result of delays in receipt of information due to reasons specified above or third parties gaining access to information due to reasons beyond control of the Bank or through no fault of the Bank.

1.37. You will be held liable for all losses and damages we may incur if you fail to fulfill your liabilities under these Terms and Conditions and the Specific Terms in a proper manner.

1.38. We shall not be held liable for any losses (including loss of profits or interest), whether direct or indirect, incurred by any person, if such losses result from our activities aimed at prevention of money laundering and terrorism finance or taken in pursuance of other requirements of Armenian legislation.

1.39. We shall not be held liable for your losses, damages or delay resulting from activities of Government authorities or force majeure conditions, including breakdown of devices or power failure or cutoff. We shall not be held liable for any adverse consequences suffered by you because of late receipt of the information subject to provision, as a result of failure of the courier service or electronic communication systems.

1.40. We shall not be liable for banking operations or banking services in case of the client's insolvency or being declared bankrupt, and, in relation to the individual entrepreneurs, in case of the client’s death or incapacity, as long as we haven't received proper notice of the same, including relevant documents. Once we are properly notified, we will suspend banking operations on the account and provision of services from the business day following the day of notification until the client's authorized representatives obtain and register their authorities to execute transactions. In case of the individual entrepreneur’s death, the accrual of fines terminates, while accrual of interest continues. We may also suspend provision of the bank services and transactions if we receive information on the above specified circumstances from other sources which are reliable in our opinion.

1.41. In the cases specified below we shall be entitled to decline (suspend) your transactions/provision of services, refuse to enter into legal relationships with you, terminate legal relationships with you, terminate provision of services to you, including closing your accounts or temporarily restricting transactions on your accounts subject to our internal regulations (including effective Tariffs) at our sole discretion, until you provide the required documents or fulfill the Bank's requirements or we complete the customer due diligence process:

1.41.1. in cases defined in the Republic of Armenia Law “On Combating Money Laundering and Terrorism Financing” and other Armenian laws and regulations and/or internal regulations of the Bank

1.41.2. if you fail to perform our legitimate requirements, including failure to pay your liabilities to the Bank in a timely manner, breach of the Terms and Conditions, failure to provide documents or other information required by the Bank, or the form and contents of such documents and information do not comply with our requirements

1.41.3. in cases specified in the Terms and Conditions, the Tariffs and the Specific Terms

We shall not be held liable for any loss you may suffer as a result of such actions.

1.42. To comply with the requirements of Armenian legislation, UN Security Council resolutions, norms of international law, international and foreign sanctions and our unilateral commitments, as well as upon request of our correspondents or in view of the relevant resolution of our authorized bodies, we may introduce limitations or impose bans for persons with a certain nationality (registration) or residency and/or otherwise grouped persons. Such limitations and bans may refer to the account service and overall cooperation with you or only part of services (for example, ban on issuance/service of international payment cards, receiving/sending international money transfers through foreign currency accounts).

1.43. You may terminate the agreement with the Bank and close your accounts any time if you give us prior written notice and repay all your outstanding liabilities to us in full.

1.44. We may suspend or terminate operations on your accounts without giving you prior notice or explanation in compliance with the procedure and terms prescribed by the Armenian legislation.

1.45. Any relationships outside the scope of these Terms and Conditions are subject to the Tariffs, Specific Terms, other documents containing contract between you and the Bank and Armenian legislation, or, if such relationships are not regulated by the Armenian legislation, customary business practices.

1.46. Disagreements and disputes between you and us shall be settled via judicial procedure in Yerevan Court of General Jurisdiction, unless we agree otherwise and/or the imperative norms of legislation require otherwise.

1.47. If there is any discrepancy between Armenian and English versions of these Terms and Conditions, the Armenian text shall prevail.

2. Bank Accounts

2.1. These Terms and Conditions shall apply to all your accounts with the Bank, irrespective of currency and type.

2.2. We will open a bank account for you on the basis of the application (application-agreement) filled in by you on the Bank template form.

2.3. Current accounts may be opened in Armenian drams, US dollars, euros, Russian rubles, Swiss francs, British pounds sterling, Canadian dollars, Japanese yens, Australian dollars, UAE dirhams, paper gold (999.9 purity), and other currencies quoted by the Bank.

2.4. Your right to manage the funds on your accounts may be restricted only if (i) there is a lien on your account subject to Armenian legislation, (ii) account transactions have been terminated or (iii) in other cases defined by contract or prescribed under the Armenian legislation and/or the Terms and Conditions.

2.5. We are entitled to suspend, at our sole discretion, your ability to administer your account and/or credited amounts, as well as reject crediting of the transferred amount to your account and/or transfer it back to the sender (including by means of debiting your account) charging the fee stipulated by the Tariffs, without additional instruction from you if:

2.5.1. We have reasonable ground to believe or suspect that the amounts transferred or credited to your account are a part of a chain of transactions or a single transaction involving card fraud, including when there is identification data of such questionable transaction in the fraud reports of international payment systems.

2.5.2. We receive information and written demand from the sending bank to qualify the transfer as a fraud and to return the amount of the transfer.

2.5.3. The transfer is connected with a cryptocurrency transaction and/or a party to the transaction is a person engaged in cryptocurrency trading.

2.6. Unless otherwise prescribed under the Armenian legislation, the Terms and Conditions or the agreement between you and us, your instructions given to the Bank will be executed on a “first come first served” basis (calendar sequence) if there is sufficient balance on your account. Such instructions shall be further separated according to the way received (separate group for each distance banking channel and for the instructions given in person at our premises). Furthermore, we may change the specified

sequence depending on the software and technical functionality of the operating systems of the Bank and our internal approval system. If you submit a group order or several instructions at the same time, we will define the priority of their execution at our sole discretion unless otherwise agreed between the Parties.

2.7. We will accept your instructions during operational hours defined by the Bank.

2.8. FX transactions or paper gold purchase transactions based on your payment orders, including those filed online, will be executed by us at the exchange rates effective at the transaction execution moment irrespective of when we have received your payment order. We may decline currency exchange or paper gold purchase orders we receive out of business hours or on weekends and public holidays.

2.9. If you negotiate the trade value and the exchange rate for an FX exchange transaction on the Bank premises, you must perform the transaction during the same business day. We may reject processing the FX transactions negotiated with you, at our sole discretion, if you fail to perform the transaction during the same business day or breach any of the pre-agreed transaction terms (trade value or exchange rate). We may charge to your accounts a fine equal to two (2) percent of the trade value if you refuse to perform the transaction on the same business day or breach any of the pre-agreed transaction terms (trade value or exchange rate). The amount payable will be charged to the respective transaction-related account, or, if the balance on such account is not sufficient, to your other accounts in which case the transaction will be made at the rate set by the Bank.

2.10. We may, at our sole discretion, refuse from entering into a transaction with financial derivatives under the terms pre-negotiated with you (i) due to the market situation, (ii) given the terms and conditions of the reverse (closing) transaction, and (iii) if you don't execute the transaction pre-negotiated with you on the business day when the terms of such transaction were offered to you. We may charge to your accounts a fine equal to two (2) percent of the transaction value if you refuse to execute the transaction on the same business day or breach any of the transaction terms pre-agreed between you and the Bank. The amount payable will be charged to the respective transaction-related account, or, if the balance on such account is not sufficient, to your other accounts.

2.11. Your payment orders will be processed in accordance with the Tariffs.

2.12. The language of your payment order should be:

2.12.1. Armenian, or English, as the case may require, or any other language agreed between the Parties, if the payment order is to be executed via Armenia-based local payment systems,

2.12.2. English in case of international money transfers. This does not refer to RUB-denominated transfers in which case the language is Russian.

2.13. If the payment order has not been accepted by close of the fifth business day following execution of the payment order or actual payment, such payment order not accepted by us will be canceled.

2.14. Cash funds will be deposited into your account at the moment presented. Noncash funds will be credited if there is enough documentary proof from a correspondent bank.

2.15. Cash may be provided to you on the basis of your application in accordance with the Tariffs.

2.16. At your request, we may provide you check books for specific types of bank accounts. Whenever you draw a check, please abide by the rules set by us:

2.16.1. checks drawn in territory of Armenia should be cashed within 10 (ten) calendar days starting from the date of drawing;

2.16.2. checks drawn outside Armenia should be cashed within 30 (thirty) calendar days starting from the date of drawing.

2.17. We will execute your payment orders if there is enough amount on your accounts free and clear of other liabilities.

2.18. The Client shall be informed about wire transfers from other banks based on payment orders via account statement which shall be provided to the Client via the communication means and at the frequency specified by the Client.

2.19. If the payment order received from another bank contains incomplete or inaccurate information on your account, but other details relating to you and specifically your client code (identification code being a part of your account number) are correct (match), and you have only one account in the currency of the transfer, we shall have the right to credit the amount of the transfer to your account.

2.20. The Bank shall not be liable for:

2.20.1. any losses and damages you may suffer if your payment order is not processed due to absence of sufficient funds on your account,

2.20.2. any costs, losses or damages you may incur or suffer as a result of payment orders given by you by mistake, or payment orders lacking precision or clarity,

2.20.3. costs, losses and damages you may incur if the beneficiary's bank or intermediary bank requires additional information in respect of the payment order posted by you, suspends the remittance or blocks your amounts or doesn't process the remittance.

2.21. You may cancel your payment order, abiding by the Tariffs. If the money has already been debited from the Bank, we shall not be responsible for return of your money.

2.22. We will have the right to charge the amount of your liabilities to the Bank, the commission fees specified in the Tariffs, as well as the amount of costs incurred by us in connection with your instructions, to your accounts with the Bank, including accounts in foreign currency, without your additional instruction. Furthermore, such amounts shall be charged in the sequence order defined by us. Furthermore, if you don't have sufficient funds in your current AMD account to repay your obligations, the amount will be first charged to your current or savings accounts (including in other currencies), and if there are no funds in such accounts, to your other card accounts (including in other currencies).

2.23. We may debit your bank accounts without your additional instruction in the cases specified in the written agreement between you and us, and when required by law or the Tariffs.

2.24. We may charge back the amounts credited to your account by us incorrectly or by mistake, including via devices and automated solutions of the Bank or its partner organizations, without your additional consent, if such credit is the result of software or technical failures or errors made by the Bank employees.

2.25. Whenever required by the Armenian legislation, we will have the right to withhold taxes from your accounts without giving prior notice to you.

2.26. We will accrue interest to your account balances if prescribed so under the Tariffs. The accrued interest will be paid to you in Armenian drams or in the currency of your bank account upon your wish. If you prefer to receive the interest accrued on your foreign currency accounts in AMD, the amount will be converted at the exchange rate prevailing on the FX market on that day.

2.27. Your paper (non-physical) gold shall be stored on the gold metal account with specification of gold fineness and weight only. A paper gold account may be opened only for 999.9 pure "paper" gold. The gold will be stored at its AMD-denominated book value at the rate declared by the Central Bank of Armenia. The weight will be expressed in grams and measured to the nearest 0.01g.

2.28. The following transactions are available through your metal account in gold, if any:

2.28.1. You may deposit paper (non-physical) gold into your account either by buying it from the Bank at the rate quoted by us or making a wire transfer from your or third party metal accounts

2.28.2. You may withdraw paper (non-physical) gold from your account either by selling it to the Bank at the rate quoted by us or making a wire transfer to your or third party metal accounts

2.28.3. You may sell or purchase Gold in an noncash manner which shall be subject to your instruction with specification of such transaction details as the price, date and Gold weight

2.28.4. Your account may be debited without any prior notice to you for recovery of your liabilities to third parties if prescribed so by the Bank's regulations or Armenian legislation

2.29. Maintenance of your metal accounts in gold by us does not include registration of your title to gold or gold custody.

2.30. We will provide you with statements through communication means and at frequency agreed between you and us and/or prescribed under the Armenian legislation. No account statement will be provided in the cases defined under the Armenian legislation.

2.31. If you contact us and request an account statement at another time, we shall provide it to you within a five-day period, in which case you will be charged according to the Bank Tariffs.

2.32. If you don't dispute the statement during thirty (30) days after the statement date, it will be deemed accepted by you. Any objections submitted by you during or after the specified period in writing, will be reviewed in accordance with the Armenian legislation and/or our internal regulations.

3. Distance Banking

3.1. To get a distance banking system you should fill in a relevant application-form (application-agreement) provided by us. Whenever met in these Terms and Conditions, a distance banking system/channel shall include phone banking and Internet/mobile banking. Apart from distance banking systems, we provide services via other telecommunication channels. The scope of such services and the applicable telecommunication means, as well as the method of Client identification and the related requirements are stipulated in the internal regulations of the Bank.

3.2. The public terms of distance banking services not described herein shall be defined and posted by us separately in the relevant environment. By using these services or by accepting such terms in a manner defined for the particular distance banking channel you shall be deemed to have accepted the terms and conditions of such services.

3.3. Any application, application-agreement or instruction related to the banking services and submitted by you remotely in accordance with these Terms and Conditions is a basis for providing a service to you and charging the fee stipulated in the Tariffs to your account without your consent in case your application, application-agreement or instruction has been accepted and confirmed by the Bank.

3.4. We will charge you a fee defined in the Tariffs for provision of a distance banking system and relevant distant banking services.

3.5. We may impose limitations on the amount, quantity of operations, etc., with respect to each banking channel.

3.6. If you want to use distance banking channels, you should have the required technical facilities and the software which may be provided by us depending on the distance banking channel you choose. It is your sole responsibility to obtain and pay for the hardware and telecommunication facilities required for distance banking service and the Internet connection.

3.7. We shall determine a procedure and a method of your identification and authentication separately for each distance banking channel. We may change, toughen or mitigate the customer identification procedure at any time, replace or take back the identification and authentication devices provided to you.

3.8. You will be required to ensure safety of the distance banking related software and the customer identification and authentication devices, not to transfer or make them available to other persons. You alone will be responsible for all the damages and losses incurred by you, the Bank and/or a third party due to loss of the specified devices to other persons or making them available to other persons.

3.9. You are required to give us prompt notice of loss of software media, customer identification and authentication devices or making them available to another person or such a threat.

3.10. We will have the right to terminate your access to distance banking services at our sole discretion if we have suspicions that the distance banking channels are used illegally, with breach of security requirements or there is threat of fraud.

3.11. We shall determine the hours for distance banking service and publish this information in a relevant system or on our website.

3.12. Any order/instruction submitted by you to us via a distance banking channel will be processed only after we authenticate your identity in a manner defined for that particular distance banking channel.

3.13. It is your responsibility to ensure accuracy and completeness of orders/instructions, information, whatsoever, submitted to the Bank.

3.14. We may decline or not perform the order/instruction submitted by you to us via a distance banking channel:

3.14.1. if your identity is not authenticated in a proper manner or if we have reasonable doubts as to your identity or legality of use of the distance banking channel

3.14.2. if the information in your order is not complete or does not meet the requirements set by the Bank

3.14.3. in other cases specified in the Terms and Conditions, Tariffs or Specific Terms

3.15. Phone Banking

3.15.1. Phone banking is a distance banking tool enabled via phone. We will provide you a phone banking option agreed between you and us.

3.15.2. Your verbal confirmation with use of your phone banking password shall be deemed a basis for provision of services to you in accordance with these Terms and Conditions.

3.15.3. You alone will be liable for the transaction performed on the basis of the order submitted by you with use of a phone banking password and any losses and damages arising thereunder.

3.15.4. We will provide you a phone banking password by sending a respective SMS to the phone number designated by you. You may request change of the password by submitting a written application to us in which case we will send you an SMS with a new password to the phone number specified by you. The password will be considered confidential information and will be treated so in respect of our staff, too.

3.15.5. You must not provide or disclose your phone banking password or make it available to any third party and must promptly notify us if your password has been disclosed, stolen and/or lost. We will not be responsible for any losses and damages you may incur as a result of transactions based on the password communicated by you to us over the phone, irrespective of whether or not we were aware of probability of loss.

3.15.6. For phone banking, you should call us at (+374 10) 56 11 11 or (+374 12) 56 11 11.

3.15.7. While providing you services by phone, we may contact you back from time to time for transaction confirmation at any of the phone numbers registered with us or request you to call us from any of such phone numbers.

3.15.8. We may block or unblock your phone banking access on the basis of your written application.

3.15.9. If you negotiate an FX transaction, the trade value and the sell/buy rate over the phone, you must perform the transaction during the same business day.

3.15.10. We may reject processing the FX transaction negotiated with you over the phone, at our sole discretion, if you fail to perform the transaction during the same business day or breach any of the pre-agreed transaction terms (trade value or exchange rate).

3.15.11. We may charge to your accounts a fine equal to two (2) percent of the FX exchange trade value if you refuse to perform the transaction on the same business day or breach any of the pre-agreed transaction terms (trade value or exchange rate). The amount payable will be charged to the respective transaction-related account, or, if the balance on such account is not sufficient, to your other accounts in which case the foreign currency will be exchanged at the rate defined by the Bank.

3.16. Internet / Mobile Banking

3.16.1. Internet/mobile banking system is a browser-based or mobile app-activated distance banking solution (the "System") enabling you to use banking services and submit applications/instructions meeting the conditions and requirements set by the Bank, subject to the limitations and the procedure defined in the Tariffs, these Terms and Conditions and Specific Terms.

3.16.2. We may impose limitations and/or limits on some types of bank services/transactions, including declining of some of the transactions, in which case we shall post a notice of the same in the System, if possible.

3.16.3. For security considerations, we may restrict the access to the System in some countries.

3.16.4. Some of the services and transactions existing in the System may be unavailable during its use via the Internet browser or a mobile app.

3.16.5. To enable your access to the System, we will provide you with relevant identification and authentication media.

3.16.6. You alone will bear any and all technical, operational and other possible risks related to the System operations as well as safeguarding of identification and authentication media.

3.16.7. You will be required to take all actions necessary to safeguard the token and the mobile app provided by us and to protect them from the access of other persons.

3.16.8. You are required to give prompt notice to the Bank in case of loss of the identification and authentication media, the hardware required to use the System, the mobile app or making them available to other persons.

3.16.9. You will determine the usernames required for the users of the System (the "Users") to access the System by filling them in on the application forms approved by the Bank. You may have more than one usernames.

3.16.10. You will specify the scope of System User authorities by filling in a relevant application form.

3.16.11. The whole responsibility for the transactions made by the Users in the System and any and all losses and damages arising out of such transactions shall be borne by you.

3.16.12. You will sign (verify) the instructions in the System electronically by entering the one-time password, which is equivalent to your handwritten signature. This is a required and sufficient condition for us to consider your instruction as duly verified and a basis giving rise to rights and responsibilities under the Terms and Conditions.

3.16.13. The one-time password required to sign (verify) your instruction in the System electronically is generated by the token/app provided to you by us, which you may download or activate through the media provided by us.

3.16.14. You may follow up on the progress of your instruction by tracing its status in the System.

3.16.15. If the status of your instruction in the System is "in progress", it doesn't necessarily mean that your instruction has been or will be executed by us. The instruction shall be deemed executed only if the User sees confirmation as change of the status of the transaction in the System.

3.16.16. You will be charged a fee in accordance with the Tariffs for the token/mobile app generating one-time password, as well as for replacement of such token in case of its loss or damage.

3.16.17. It is your responsibility to ensure accuracy and completeness of instructions sent to us and to clearly specify the end purpose of the instruction.

3.16.18. The Bank shall not be liable for:

3.16.18.1. any losses and damages you may incur as a result of transactions performed in breach of these Terms and Conditions, safety requirements in relation to the System, disclosure or making available the identification and authentication media required to access the System, to other persons, and the instructions given to the Bank with the use of such media and executed by the Bank, irrespective of whether or not we have been aware of the likeliness of such losses and damages;

3.16.18.2. any damage or loss incurred by you as a result of rejection of the instruction/order, if the latter was not completed properly, or if there are other grounds envisaged under the Terms and Conditions;

3.16.19. We shall have the right to terminate servicing you through the System and suspend your System access for an indefinite period at our sole discretion and without any reimbursement during the System troubleshooting, software upgrading or replacement, as well as scheduled maintenance works. We shall not be liable for any losses borne by you under the circumstances specified herein.

4. Code of Conduct for Customers

4.1. During any interaction with the Bank, your representative shall:

4.1.1. demonstrate composed and courteous behavior, respectful attitude to the Bank employee and other representatives of the Bank (hereinafter all together referred to as the "Bank representative") and the Bank customers, speak in a polite, calm manner, abstain from indecent expressions,

4.1.2. avoid demonstrating discriminatory, offensive attitude to the Bank representatives, as well as such behavior that can humiliate the latter's self-respect and dignity, regardless of race, nationality, gender, age, appearance, work experience and position occupied,

4.1.3. avoid intolerant, aggressive behavior that can harm the Bank in any way, insult or harm the Bank representative or the Bank customers, impede the normal course of the Bank operation,

4.1.4. refrain from threatening or bringing pressure on the Bank representative in any way.

4.2. Whether when communicating with the Bank or when expressing opinion on public and social platforms, your representative shall avoid defamatory, inappropriate, misrepresenting statements about the Bank, which may damage the good reputation of the Bank in any way.