



KEREMET BANK

OJSC "Keremet Bank"

Rules for Opening and Maintaining Bank Accounts, Deposit Accounts in OJSC "Keremet Bank"

1. General Provisions

- 1.1. The Rules for Opening and Maintaining Bank Accounts, Deposit Accounts in OJSC "Keremet Bank" (hereinafter – the Rules) define the procedure of opening and maintaining bank accounts, deposit accounts (hereinafter – Accounts, and where appropriate Account) in OJSC "Keremet Bank" (hereinafter - the Bank).
- 1.2. These Rules are developed in accordance with the legislation of the Kyrgyz Republic (hereinafter referred to as the KR).
- 1.3. These Rules and Tariffs of the Bank are posted in the Internet on the official website of the Bank: www.keremetbank.kg, as well as on information stands in Bank branches servicing Clients.
- 1.4. The Bank may unilaterally amend these Rules. The amendments to these Rules shall be communicated to the Client not later than 10 (ten) working days before the date of entry into force of the amendments by placing relevant information on information stands in the Bank's branches and in the Internet on the official website of the Bank: www.keremetbank.kg.

2. Used Terms

- 2.1. Bank deposit is funds in national or foreign currency placed by individuals and legal entities in the bank for storage and as a source of income for a period either on demand or before the occurrence (non-occurrence) of a circumstance (event) specified in the concluded agreement.
- 2.2. Bank account is a way to reflect the contractual relationship between the bank and the client for accepting a bank deposit and/or performing operations by the bank related to delivering banking services to the client, provided for in the Bank Account Agreement, Bank Deposit Agreement, legislation and usual business practice applied in banking practice.
- 2.3. Beneficial owner is an individual (s) who ultimately (through the chain of ownership and control) whether directly or indirectly (through third parties) has property rights or controls the client or the individual on whose behalf or in whose interests the operation (transaction) is being performed.
- 2.4. Settlement (current) account is an account intended for storing funds and making current payments performed by legal entities except for banks and individual entrepreneurs (receipts, payments, mutual settlements with other individuals or legal entities, transfers to other financial and credit organizations) under the Bank Account Agreement, as well as by individuals (residents) – agricultural producers in accordance with the requirements of this Regulation.
- 2.5. Deposit accounts are intended for saving and accumulating funds, as well as for making payments and settlements. Bank deposits can be interest-bearing or interest-free. Depending on the terms of the agreement, deposit accounts are divided into:
 - accounts for demand deposits;
 - accounts for term bank deposits;
 - accounts on deposits on other conditions of return.
- 2.6. Term deposit account is an account to which individuals and legal entities under a Term Deposit Agreement deposit funds that generate income on accrued interest for a certain period of time. A Term Deposit Account is used for storing and accumulating funds and is not intended for settlements with third parties.
- 2.7. Demand deposit account is an account used by an individual or legal entity for storing and accumulating funds under a Demand Deposit Agreement, as well as for making payments and settlements. The rules of the Bank Account Agreement shall apply to the relations between the bank and the individual depositor on a demand deposit unless otherwise follows from the substance of the Deposit Agreement. In addition to the client's personal funds, wages, royalties, pensions, alimony, social benefits, funds from another bank account, payments related to

- inheritance, payments for the sale of personal property belonging to the account holder, money transfers (including those made using money transfer systems without opening an account) and other receipts and payments, including payments on loans, may be credited to the account for a demand deposit of individuals. The client can make personal payments from the demand deposit account of an individual including payments for goods purchased for personal purposes (services rendered), loan repayments, money transfers (including those made using money transfer systems without opening an account), utility payments and other similar payments of a personal nature.
- 2.8. Electronic signature is an information in electronic form that is attached to other information in electronic form and (or) logically related to it and which is used to determine the person on whose behalf the information is signed.
 - 2.9. A simple electronic signature is an electronic signature whose signature key matches the electronic signature itself (codes, passwords, and other identifiers). A simple electronic signature is considered equivalent to the client's handwritten signature.

3. General Procedure for Opening and Maintaining Accounts

- 3.1. Bank account is opened for the Client in the Bank branches on the basis of application after providing a full package of documents and information required in accordance with the requirements of the legislation of the KR and internal regulatory documents of the Bank.
- 3.2. In addition to personal funds, on bank account of Clients - physical persons can be credited wages, royalties, pensions, alimony, social benefits, funds from another bank account, payments related to inheritance, payment for sale of personal property belonging to the Client, money transfers (including those carried out by money transfer systems without opening an account) and other receipts and payments.
- 3.3. Bank deposits are opened for the purpose of storing and receiving income for a period either on demand or before the occurrence (non-occurrence) of an obligation (event) specified in the concluded agreement.
- 3.4. Without the Client's consent any information related to the account may be provided to third parties only in cases and in accordance with the procedure provided for by the legislation of the KR.
- 3.5. By signing the Agreement on Opening and Maintaining Bank Accounts (hereinafter referred to as the Agreement, and where appropriate, the Agreements), the Client confirms that he/she is legal owner of the funds or the legal representative of owner of the funds (beneficial owner) and source of the funds coming to his/her account is legal and it shall be confirmed by relevant documents. When opening an account remotely, the Agreement is signed with a simple electronic signature and the Client who has passed remote identification, signing the Agreement with a simple electronic signature, confirms that he/she is familiar with and agrees with the account restrictions specified in Appendix 1 to these Rules.
- 3.6. The Client has the right to independently dispose of the funds on his/her bank account in accordance with the procedure established by the current legislation of the KR, also by obtaining a bank payment card on the terms provided for by the Rules for obtaining and use of bank payment cards of OJSC "Keremet Bank" and managing the bank account through remote banking (Internet Banking, Mobile Banking) by joining the Rules for providing and use of remote banking services (Public Offer). The rules for receiving and using bank payment cards of OJSC "Keremet Bank" and the rules for providing and using remote banking services (Public Offer) are published in the Internet on the official website of the Bank www.keremetbank.kg.
- 3.7. The Client has the right to request statements on his/her own bank accounts, as well as to submit comments on the received statements. Meanwhile, comments on the statements can be submitted by the Client within 5 business days after receiving the statement.
- 3.8. An account opened for the Client - physical person is not intended for settlements related to Client's commercial or other similar activities.
- 3.9. The Client undertakes not to use services provided by the Bank for any illegal purposes; not to perform any actions (operations) aimed at financing terrorist activities and legalization (laundering) of criminal proceeds.
- 3.10. The Client agrees to comply with the legislation of the KR on counteracting terrorist financing and legalization (laundering) of criminal proceeds (hereinafter, CTF/LCP) and also to provide the Bank with requested information and documents relating to activities of the Client and his/her operations in accordance with the requirements of the legislation of the KR regulating the issues

on CTF/LCP. In addition to contracts and primary documents (invoices, waybills, delivery documents, etc.), the Bank is entitled to request copies of financial documents, the Client's statements, the Client's explanations about the economic substance of operations, the source of origin of funds, information about counterparties/payees, and other documents.

- 3.11. The Client undertakes to perform operations on the account in accordance with the legislation of the KR, these Rules and the Agreement concluded with the Bank within the limits of the funds held on the account.
- 3.12. Any operations on Client's account are performed after receiving a written order on the basis of a payment document issued in accordance with the legislative requirements of the KR within the limits of the funds on bank account, unless otherwise provided by the Agreement or the legislation of the KR.
- 3.13. Only signatures and powers of persons specified in signature and seal cards (in presence of a seal) are valid. The Client shall provide the Bank with a new signature card in case of replacement or addition of at least one signature and/or replacement of seal, change of surname, name, patronymic of authorized person specified in card, in cases of change of name, organizational and legal form of legal entity.
- 3.14. When the Client signs electronic documents with a simple electronic signature, the Client recognizes the electronic document as equivalent to a paper document signed with a handwritten signature.
- 3.15. If the Client assigns the Bank to perform several operations amount of which exceeds the balance on his/her bank account, the Bank performs operations at its discretion within the balance on bank account and/or in accordance with the legislation of the KR.
- 3.16. All payments and transactions on the bank account are performed in the currency of the bank account.
- 3.17. Transfer of funds in foreign currency to the Client shall be made by the Bank no later than the working day following the day of receipt of the bank account statement from correspondent bank in compliance with the legislative requirements of the KR in the field of CTF/LCP. In cases when the documents serving as the basis for crediting funds to bank account of the Client contain incomplete, distorted, inaccurate or contradictory information, or such documents are absent, the Bank has the right to delay the crediting of received amount to the bank account until the document containing the necessary information is received. The Bank is also entitled to return funds to sender in case of absence in the document, that provides the basis for transfer of funds to bank account, of information necessary for identification of the Client or information sufficient to understand the economic sense of operations produced by the Client or if there is not accurate information.
- 3.18. The Client is obliged to notify the Bank within 1 banking day of all changes (state re-registration, postal and bank details, change of heads/officials entitled to first and second signature, place of actual residence/registration, loss of seal and checkbook, etc.) in writing by submitting necessary supporting documents.
- 3.19. In case of untimely notification by the Client of the Bank according to paragraph 3.18. of these Rules, changes, messages (notifications, etc.) emanating from the Bank shall be deemed duly received if they are sent to the known last address of the Client appearing on the copy of the Agreement or in the Client's information data stored in the Bank. In this case, the Bank shall not be liable for consequences of the execution of Client's orders signed by persons whose powers have been terminated, if such persons were specified in signature and seal card on the date of receipt of payment document for execution and the Bank has not received timely written notification from the Client on the termination/suspension of powers of such persons in accordance with paragraph 3.18 of these Rules.
- 3.20. The Bank may refuse to perform a transaction on the Client's account in the following cases:
 - the amount of money transfer order together with commission and expenses of the Bank exceeds the amount of money on the Client's account.
 - execution of the Client's order is contrary to the legislation of the KR, these Rules or the Agreement;
 - payment details are incorrect;
 - the technique of registration of settlement documents, banking rules, international banking standards, customs and practices are violated;
 - in case of non-payment by the Client of commission for services of the Bank;

- in case of refusal of the Client to provide the required documents including information and (or) documents necessary for proper verification of the Client;
 - in case of seizure of account, suspension/freezing of operations on account and in other cases provided for by the legislation of the KR;
- 3.21. The Bank has the right to provide information about the Client and his/her operations to the relevant authorities in accordance with the requirements of the FATCA¹ if the Client is related to the United States (according to the data specified in the Client's questionnaire).
- 3.22. The Bank has the right to unilaterally terminate the Agreement subject to prior notice to the Client one calendar month before the planned closure of bank account, if:
- the amount of funds held on the Client's account will be lower than the minimum amount stipulated by the Bank's Tariffs and/or the Agreement.
 - absence of funds on the account or movement on the account for more than 6 months;
 - the relevant documents required to fulfill the requirements of identification and verification of the Client and the beneficial owner, as well as other due diligence measures of the Client conducting transactions on the bank account are not provided;
 - the relevant documents necessary for carrying out operations on the bank account confirming economic efficiency of performed operation and validity of real economic activity of the Client are not presented;
 - were submitted unreliable documents.
 - there is information in relation to this Client about participation in terrorist activities and/or in the legalization (laundering) of criminal proceeds obtained in accordance with the legislation of the Kyrgyz Republic.
- 3.23. The Client has the right to terminate the Agreement unilaterally by submitting a written application to the Bank to close the bank account provided that there are no outstanding and debt obligations to the Bank.
- 3.24. When closing the bank account, the Bank does not return the documents which were provided by the Client in the process of opening and managing the account.
- 3.25. If the Client has not requested deposit after expiration of the Agreement and its extension is not provided for or is impossible according to the terms of the Agreement, the deposit amount and accrued interest are transferred to demand account.
- 3.26. In case of termination of the Agreement, balance of funds shall be issued to the Client in cash or transferred to another bank account upon the Client's written instruction within 5 banking days from the date of receipt of the written notification according to details specified by the Client.
- 3.27. The Client does not have the right to pledge (re-pledge) the deposit to third parties and enter into the Claim Assignment Agreement (Assignment Agreement) without obtaining the Bank's prior written consent.
- 3.28. The Bank may without the Client's consent restrict the Client's right to operate an account on the basis of documents of authorized bodies in accordance with the legislation of the KR, as well as (without acceptance) debit funds from the account:
- for repayment of the Client's obligations to the Bank including the payment of commissions of the Bank related to current Client servicing and transaction on account on transaction date or at any time after it in accordance with the applicable tariffs of the Bank, as well as penalties and interest for using another's money resources, in case of default or improper performance by the Client of the terms of this Agreement;
 - for repayment of the Client's debt to the Bank arising on any grounds;
 - for compensation of expenses incurred by the Bank in the course of business relations with the Client;
 - in case of erroneous transfer of funds by the Bank to the Client's account;
 - on the basis of tax payment requirements issued by the tax authorities in the manner prescribed by the Tax Code of the KR, other executive documents provided for by the current legislation of the KR.
 - on the grounds and/or in cases stipulated by the current legislation of the KR;

¹ Foreign Account Tax Compliance Act of the USA of 2010.

4. Payment for Banking Services and Settlement Procedure

- 4.1. The Client undertakes to pay the Bank commissions for settlement and cash services and transactions on bank account in accordance with the Bank's Tariffs.
- 4.2. The cost of cash and settlement services of the Bank and other operations, as well as the conditions for making payments to the Client, are listed in the Bank's Tariffs for banking services, which are posted in the Internet on the official website of the Bank: www.keremetbank.kg, as well as on information stands in the Bank branches.
- 4.3. The Bank may unilaterally change the Tariffs for account maintenance. The amended Tariffs shall be communicated to the Client not less than 10 working days prior to entry into force by placing relevant information on the information stands in the Bank's branches and on the official website of the Bank www.keremetbank.kg.
- 4.4. The Client is obliged to reimburse all expenses of the Bank and/or third parties related to the execution of the Client's orders on the account.
- 4.5. Payment for the Bank's services is made by direct debiting of funds from any account of the Client with their conversion at the rate established by the Bank in the appropriate currency on transaction date. The Client assigns to the Bank to write off, as a matter of priority and without acceptance, commissions from his/her account against payment for services rendered.

5. Order of Interest Accrual and Settlement Procedure

- 5.1. In accordance with the terms of the Agreement, the Bank undertakes to pay the Client the deposit amount, as well as the interest accrued on the deposit amount. Interest accrual begins from the day following the day of receipt of the deposit to the Bank, and until the day preceding its return to the Client or its debiting from the Client's account specified in the Agreement. In the calculations is used the actual number of days in a month and the year is assumed to be 365 days.
- 5.2. In case of deposit replenishment interest is charged on the deposit amount starting from the day following the deposit day.
- 5.3. In accordance with the terms of the Agreement, the Bank undertakes to pay the Client the deposit amount, as well as the interest accrued on the deposit amount.
- 5.4. In accordance with the terms of the Agreement, the Client has the right to request the deposit amount and interest accrued on it at the rate stipulated in the Agreement.

6. Force Majeure Circumstances

- 6.1. The Bank and/or the Client shall be released from liability for partial or complete non-performance of obligations under the Agreement caused by force majeure which the Bank and/or the Client could not have foreseen or prevented by reasonable actions. Force majeure circumstances include (but are not limited to) natural disasters, military activities, coups, revolutions, terrorist acts, civil disorders, fires and earthquakes, actions of the government, state bodies, regulatory bodies in the banking sector, legislative acts enacted after the date of the Agreement and other circumstances beyond the reasonable control of the Bank and/or the Client.
- 6.2. In case of occurrence of the circumstances described in paragraph 6.1. any party of the Agreement referring to force majeure circumstances shall notify the other party of the Agreement in writing not later than 10 calendar days from the date of occurrence of such circumstances. The Party invoking force majeure circumstances is obliged to draw up a document of the competent state authority for their confirmation.

7. Responsibilities of the Parties

- 7.1. The Bank shall not be liable for expenses, errors, omissions or delays in payments made by correspondent bank or a third bank, nor it shall be liable for consequences caused by their financial situation, if the Client himself/herself has indicated a bank through which fault the payment was not performed properly.
- 7.2. The Bank shall not be liable for any delays, losses and other consequences arising from delay or loss of funds if they took place in connection with the incorrect indication by Client in the payment document of the recipient's details or the Bank details of the recipient, as well as in other cases occurred through no fault of the Bank;

- 7.3. Information exchange is carried out between the Bank and the Client using postal, telex, fax, electronic communication or by personal delivery. The Bank rejects any claims for damages resulting from errors in the transmission of data by these methods, as well as in the case of delays, erroneous delivery or loss of correspondence by postal, aviation and railway services.
- 7.4. Suspension of operations on account, freezing of funds (operations, transactions) of the Client, refusal to conduct operations, as well as termination of the Agreement and closure of the Client's account in cases provided for by the Agreement, these Rules and the legislation of the KR are not grounds for liability of the Bank.
- 7.5. For non-performance or improper performance of the Agreement and the terms of these Rules, the parties are responsible in accordance with the legislation of the KR.

These Rules are part of the Agreement on Opening and Maintaining Bank Accounts, the Deposit Account Agreement and are binding.

**Appendix 1 to
The Rules for Opening and Maintaining Bank Accounts,
Deposit Accounts in OJSC "Keremet Bank"**

Restriction of operations for remote identification and verification through photo check reconciliation.

<i>Transaction type</i>	<i>Set restrictions</i>
Transfers for payment of goods and services (to resident recipients)	Maximum transaction amount: 30,000 soms; amount of transfers within a month: 60,000 soms.
Transfers for payment of goods and services (to non-resident recipients)	Maximum transaction amount: 30,000 soms; amount of transfers within a month: 60,000 soms.
Transfers between individuals (between residents)	Maximum transaction amount: 15,000 soms; amount of transfers within a month: 30,000 soms.
Transfers (involving a non-resident)	Maximum transaction amount: 15,000 soms; amount of transfers within a month: 30,000 soms. Information about the payer and recipient must be transmitted as part of the payment message.
Transfers to the state budget	Without restrictions.
Cash withdrawal	Maximum transaction amount: 15,000 soms; total amount in a month: 30,000 soms.
E-money payment	Without restrictions, with the transfer of funds to the own bank account of a resident of the Kyrgyz Republic opened with the standard procedures of customer due diligence.
Transfers from a legal entity or individual entrepreneur to an individual	are prohibited, except in cases when the transaction is made in connection with the refund of a previously performed payment (for example, in connection with the refusal of a product or service).
Replenishment of your bank account/ e-wallet	Without restrictions within the maximum balance limit.
Maximum balance of a limited functional bank account/ e-wallet	30,000 soms.