

RIGHTS AND RESPONSIBILITIES OF THE PARTIES

3.1. The Bank is liable to:

- 3.1.1. Accept the Deposit and repay it, pay interest as per the manner, size and terms set forth in this Agreement.
- 3.1.2. Ensure the confidentiality of the Deposit as prescribed by law.
- 3.1.3. Communicate with the Depositor as well as provide him/her upon his/her request with information subject to mandatory presentation to the Depositor as set forth in the Law of the Republic of Armenia on “Bank deposit attraction” in the manner stipulated in paragraph 1.6 of this Agreement.
- 3.1.4. With periodicity of at least 30 days, provide the Depositor with a statement of the Depositor’s account in the manner stipulated in paragraph 1.6 of this Agreement, except the cases when no debiting or crediting to such account occur within the reporting period.
- 3.1.5. Except for the frequency set by paragraph 3.1.4, within a 5-day period after receipt of a request from the Depositor, provide him/her with a statement of account at a fee set in the Bank’s announced Fees and Commissions.

3.2. The Bank is entitled to:

- 3.2.1. Charge the Depositor fees for the Deposit acceptance and maintenance at sizes fixed in the Bank’s announced Fees and Commissions and information booklet.
- 3.2.2. Effect the placement of the Deposit, its repayment, and payment of interest on it only upon presentation of an identification document by the Depositor.
- 3.2.3. Reject the power of attorney of other persons, should such not be composed in accordance with paragraph 3.3.3 of this Agreement.

3.3 The Depositor is liable to:

- 3.3.1. Submit an identification document to withdraw the Deposit and to receive interest accrued on it.
- 3.3.2. Pay the Bank for the Deposit acceptance and maintenance the amount of the fees fixed in the Bank’s announced Fees and Commissions and information booklet.
- 3.3.3. Certify the power of attorney of other persons notarially or by an authorization given by the Depositor personally in writing at the Bank premises, which must be composed explicitly and must enable to identify the person presenting such a claim.

3.4. The Depositor is entitled to:

- 3.4.1. Request from the Bank repayment of the Deposit and payment of interest accrued on it in the order, size and terms set forth in this

RESPONSIBILITIES OF THE PARTIES

- 4.1. Should the Bank fail or delay the fulfillment of its obligations for repayment of the Deposit or payment of interest thereon, the Bank shall pay a penalty for each day of non-performance at the size of 0.02% of unpaid (non-repaid) amount.
- 4.2. The Bank guarantees the repayment of the Deposit by its assets.

MISCELLANEOUS

- 5.1. The procedure for placement and servicing of the Deposits, and the amount and payment procedure of payments related thereto are established by Deposit Information Bulletin and Bank’s Tariffs. The Tariffs constitute an integral part to this Agreement and are published at the Bank’s website (www.acb.am) and at the Bank’s location. At Depositor’s request, the Tariffs shall be provided free of charge. The Bank may unilaterally make amendments to the Tariffs, which shall be effective in 15 days following the publication thereof at the Bank’s website and at the Bank’s (branches’) location should the Depositor indicate the Bank’s location in the manner of notification in article 1.6 of this Agreement or in his/her application or, should other manner be indicated, in 15 days following the notification made by the Bank in such manner. The Depositor confirms that he/she has been notified about the terms and conditions of guarantee of repayment of the deposits placed with the Bank.
- 5.2. This Agreement shall be effective upon placement of the Deposit with the Bank.
- 5.3. This Agreement shall be signed by at least three employees of the Bank and sealed with the round seal of the Bank.
- 5.4. In case of loss of the copy of the Agreement, another copy shall be given to the Depositor upon his/her request.
- 5.5. Any amendment to this Agreement shall be made upon mutual written consent of the Parties.
- 5.6. The Depositor may exercise defense of his/her rights in accordance with the existing law by applying to the financial system ombudsman or court.
- 5.7. This Agreement is executed in Armenian and English, in two copies, one copy for each Party. Should disputes arise from this Agreement, the