

CHILD DEPOSIT AGREEMENT № .....

City ..... “.....” ..... 20

ARMECONOMBANK OJSC, hereinafter referred to as “*the Bank*”, from one side and

(name, surname, patronymic, ID details, registration address of the individual individual)

hereinafter referred to as “the Investor”, hereinafter jointly as “Parties” and separately as “Party”, have signed this Agreement (hereinafter referred to as “the Agreement”) on the following:

1. SUBJECT OF THE AGREEMENT

1.1. Under this Agreement, the Investor shall place a deposit with the Bank in the amount of .....  
.....  
(deposit amount in figures, words, and the currency)

to the benefit of a third person, .....  
.....  
(name, surname, patronymic, residential address, date of birth, date of birth certificate, passport data if available)

hereinafter referred to as “the Depositor”, subject to repayment to the Depositor on the day following the date of his/her 18th anniversary. Before expiry of that term, the Investor shall exercise the Depositor’s rights as set forth in this Agreement.

1.2. The Bank shall pay interest amount against the deposit in sizes, order and terms set by Article 2 of this Agreement.

1.3. The placement of the Deposit, its repayment, and payment of interest amounts shall be effected upon presentation of payment and settlement documents used in RA banking practice, unless otherwise set by the Agreement.

2. CALCULATION AND PAYMENT OF INTEREST AMOUNT OF THE DEPOSIT

- 2.1. The interest amounts shall accrue on the Deposit balance at the annual interest rate of ..... % for actual days elapsed, on 365-day year basis, or 366-day year basis for leap years.
- 2.2. The Deposit shall bear the annual percentage yield at the rate of ..... (%):
- 2.3. Interest amounts on the Deposit shall accrue from the day following the date of placement of the Deposit with the Bank to the day preceding the date of its repayment to the Depositor.
- 2.4. Interests accrued on the Deposit shall be paid in Armenian Drams/Deposit’s currency (at the Depositor’s request) twice a year, on the 10th day of January and 10th day of July and shall be added to the Deposit amount on which interests set forth by article 2.1 shall continue to accrue from the next day.
- 2.5. Should the Depositor request repayment of the Deposit or a part thereof before the term mentioned in article 2.4 of this Agreement, instead of the interest amounts set by article 2.1 of this Agreement interests on the Deposit or a part thereof shall accrue and be paid at 0 %.
- 2.6. On 60th day prior to the expiry of the Deposit recovery term, the Depositor shall be allowed to add additional amounts (on which interest set forth by 2.1 article of the Agreement shall accrue).
- 2.7. The Bank cannot unilaterally decrease the interest specified in Article 2.1 of the Agreement provided that the deposit is repaid within the term set forth by Article 1.2 of the Agreement.
- 2.8. Should the Deposit not be withdrawn after the expiry of the term of the Agreement, until the deposit is being actually demanded the interests on the deposit will be calculated at the rates set forth by the Bank for the monetary means available on bank accounts.
- 2.9. The powers of the representative of physical entity Depositor (including private entrepreneur) are certified by notary (by the entities equal to the latter) or at the Bank by the power of attorney given by the Depositor with the confirmation of relevant authorities.
- 2.10. The Depositor (his/her representative) is identified by applying to the Bank and submitting ID. The Depositor can also be identified when executing transactions via the System, ATMs, Internet, and in electronic environment by the use of the latter’s identification data (PIN code (password), CVV code of the card, password and other means of identification).
- 2.11. The terms and conditions of the Deposit are set and regulated by the Agreement as well as by the Information Bulletin of the Deposit approved by the Executive Board of the Bank which constitutes the integral part of the agreement. The Deposit Information Bulletin is published on the Bank’s website (www.aeb.am) and shall be provided to the Depositor free of charge upon the latter’s first request. The Bank can unilaterally make changes to the information bulletin which comes into force from the day it is published on the Bank’s website, unless other term is set.
- 2.12. In the cases and order set by the Legislation of the Republic of Armenia, the Deposit may be confiscated without the prior notice based on the judicial acts, decisions of compulsory enforcement bodies and tax authorities, as well as in case of non-fulfillment of obligations secured by the

deposit and/or Depositor's obligations against the bank. Afterwards, the Bank is obliged to inform the Depositor thereof within 30 calendar days providing the Depositor with an account statement via the communication method the latter has chosen.

2.13. Interests on the Deposit to be paid to the Depositor are taxed at the size prescribed by RA legislation

### 3. RIGHTS OF THE DEPOSITOR

#### 3.1. The Depositor is entitled to:

- 3.1.1 Request from the Bank repayment of the Deposit and payment of interests accrued on it in the order, size and terms set forth in this Agreement.
- 3.1.2 Require the Bank to ensure the confidentiality of the Deposit in accordance with the procedure established by the RA legislation.
- 3.1.3 Receive from the bank the information subject to mandatory provision to the Depositor, including deposit statements through the communication method the latter has chosen in the order, terms and periodicity set forth by RA Legislation.
- 3.1.4 Add amounts to the deposit in an order and cases set forth by the Agreement.
- 3.1.5 Require the bank to recover the deposit at the end of the term of the Deposit, as well as prior to the term of the Deposit.

### 4. METHOD TO COMMUNICATE WITH THE DEPOSITOR

4.1. The Depositor agrees that the Bank deliver to him/her the information subject to mandatory provision to the Depositor, including statements, notifications, other information and/or the information subject to mandatory provision as set forth by the Law of the Republic of Armenia (the Depositor has a right to require the Bank to provide the mandatory information at the bank's premises – on hand, or in written form through other means of communication) in the following language and manner:

Armenian/English \_\_\_\_\_ e-mail address \_\_\_\_\_

- 4.2. Depositor affirms that prior to the signing of this Agreement the Bank has provided him/her with a Deposit information bulletin.
- 4.3. Depositor affirms that he/she has been notified about the terms and order of the guarantee of the recovery of the deposits placed with the Bank.

### 5. BANK'S RESPONSIBILITIES

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

### 6. MISCELLANEOUS

- 6.1. This Agreement shall be effective upon placement of the Deposit with the Bank and is valid till its full repayment to the Depositor.
- 6.2. The issues which cannot be regulated by the Agreement shall be regulated by the RA Legislation. Should the negotiations fail to solve the disputes between the parties, the disputes shall be regulated through the RA courts.
- 6.3. The Depositor may submit its claims arising from the Agreement to the Financial System Mediator of the Republic of Armenia in an order, cases and terms set forth by the RA Law on "Financial System Mediator". The Bank hasn't signed an agreement on waiving right of appeal against decisions of Financial System Mediator.
- 6.4. This Agreement is executed in two copies, one copy for each Party. In case of loss of the copy of the Agreement, another copy shall be given by the Bank upon the request of the Depositor.
- 6.5. This Agreement shall be signed by at least three employees of the Bank and sealed with the round seal of the Bank.

### 7. REQUISITES AND SIGNATURES OF THE PARTIES

<p style="text-align: center;">The Bank ARMECONOMBANK OJSC</p> <p>Representative.....</p> <p style="text-align: center;">Letter of Attorney, date, number.....</p> <p>-----</p> <p style="text-align: center;">Name, surname, signature</p> <p>-----</p> <p style="text-align: center;">Name, surname, signature</p> <p>-----</p> <p style="text-align: center;">Name, surname, signature</p>	<p style="text-align: center;">The Depositor</p> <p style="text-align: center;">.....</p> <p style="text-align: center;">Full name</p> <p>-----</p> <p style="text-align: center;">Registration address</p> <p>-----</p> <p style="text-align: center;">ID details</p> <p>.....</p> <p style="text-align: center;">signature</p>
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