

**THE TERMS AND CONDITIONS OF JSC “KDB BANK UZBEKISTAN” FOR
ACCOUNT MAINTENANCE AND BANKING TRANSACTIONS**

(The Terms and Conditions of the public offer for Account Maintenance and Banking Transactions
from JSC “KDB Bank Uzbekistan”)

1. General provisions

1. Terms and Conditions of JSC “KDB Bank Uzbekistan” for account maintenance and banking transactions (further referred to as “Conditions” or “Public Offer”) in an intergral part of Bank Account Agreement of JSC "KDB Bank Uzbekistan" and an official offer of JSC "KDB Bank Uzbekistan" (hereinafter "Bank") to conclude a Bank Account Agreement.

2. Conditions regulate the interrelations between JSC “KDB Bank Uzbekistan” (further referred to as “Bank”) and the owner of bank account (further referred to as “Client”) in view of existence of bank account/accounts (further referred to as “Account”) and carrying out of bank operations in accordance with existing legislation of the Republic of Uzbekistan and are compulsory for both parties of the Bank Account Agreement (further referred to as “Parties”).

3. Conditions are composed and regulated in accordance with the existing legislation of the Republic of Uzbekistan, including laws, by-laws, normative acts of the Central Bank of the Republic of Uzbekistan and other state organs (further referred to as “Legislation”).

4. The signing of Bank Account Agreement by a client means that a Client has received, read and agreed with the present Conditions and General Tariffs.

5. The Acceptance of the Public Offer² by the Client (the Client’s consent to conclude a Bank Account Agreement) is deemed to be the fact in case if the Client performs actions on registration of a business entity using the automated system of state registration and registration of business entities with the successful assignment of the Bank account number to the Client.

6. Certain banking services along with the Bank Account Agreement and Conditions are regulated with separate specific contracts and special conditions. In case of disputes, such separate specific conditions and contracts do prevail.

7. JSC “KDB Bank Uzbekistan” is solely responsible for all the Bank’s obligations and liabilities emerging from and in relation to client account administration.

2. Account opening and administration

1. The Bank opens an Account for a Client:

- after presentation of all required documents by the Client and after signing of Bank Account Agreement (further referred to as “Agreement”) ¹, or
- after acceptance of the Public Offer² placed in the automated system of state registration and registration of business entities.

2. The list of documents required for opening an account is determined by the Bank in accordance with the requirements of the existing legislation and common business practice of the Bank. The Bank has the right to amend the list of documents required for opening and maintaining an account when Legislation or Internal Procedures of the Bank are changed.

3. The Bank provides the Client information on debit/credit turnover of account in the form of statement with the periodicity established on the basis of the Client’s request. Periodicity of statements

¹ Applicable to all types of Clients.

² Applicable to legal entities, the founders of which are residents of the Republic of Uzbekistan and individual entrepreneurs.

can be changed anytime. The statement can be provided to the Client in the form of printed sheet or in electronic version (in the presence of appropriate agreement between the Bank and a Client). The statement is a sufficient proof that the indicated operations indeed took place. The statement is generated automatically and does not require the signature of authorized bank officials, but does confirm the certain transaction.

4. Client should immediately notify the Bank in a written form on changes in the legal status, name, address or other important information. Any changes become legally binding for the Bank only after the receipt of a written notification of a Client. The Bank may demand upon its own discretion, and a Client is obliged to present to the Bank a written certificate on any of such changes.

3. Correspondence

1. Correspondence includes statements and/or any other exchange of information. The Bank sends mail to the post office box (in the presence of appropriate agreement between the Bank and the Client) or by post to the address specified by the Client. In case of change of address, the Client is obliged to immediately inform the Bank in the predefined form. Changes become valid after the confirmation by the Bank of the changes introduced to its database. In case of return of mail as a result of the unavailability of the address, specified by the Client, the Bank contacts the Client via the indicated phones/fax/e-mail address, etc. In case of connection failure, the Bank stores the records for 6 months, after which it terminates them. The Client herewith takes full responsibility and all possible risks related to the receipt of dispatched mail.

2. The Client should revise all the information obtained from the Bank immediately after its receipt. If the Client discovers any inaccuracies and/or total non-fulfillment of instructions, he/she should immediately inform the Bank about such matter.

3. In case if the Client does not appeal against the content of mail received from the Bank within 3 months from the day of sending of these documents to the Client, it is considered that the Client has approved the content of these documents.

4. Account Management

1. The Client uses the account for banking operations in accordance with the requirements of the legislation and present Conditions.

2. Account management is carried out by means of giving written instructions to the Bank by person(s) whose signature(s) are included into the signature card with the signature(s) samples. Instructions on the account management should be made on the predefined forms used for this type of operation. Signature(s) of authorized person(s) should correspond to the signature(s) samples presented to the Bank and should be made in person by hand.

Management of account opened remotely³ through automated system of state registration and registration of business entities can be carried out after providing two copies of signature cards with signature(s) samples and the document proving the identity of authorized person (the passport or the document replacing it) having powers of signing of monetary and settlement documents on behalf of the Client. Signature(s) of authorized person(s) should correspond to the signature(s) samples presented to the Bank and should be made in person by hand.

Any other means of providing instructions on the account management should be separately agreed between the Bank and the Client in written form, upon which these instructions will be accepted for execution by the Bank.

3. The Bank does not accept for execution: unclear instructions; payment documents which are not duly completed or signed by the Client, that do not contain information specified by the current Legislation, containing corrections; instructions on carrying out operations that violate the current Legislation, and in other cases provided by the current Legislation. The Bank shall not be liable for losses and damages incurred by the Client in connection with the refusal to execute such instructions.

³ Applicable to legal entities, the founders of which are residents of the Republic of Uzbekistan and individual entrepreneurs.

4. Providing of instructions in electronic form is performed under relevant agreement regulating the relations between the Bank and the Client in the case of the use of electronic systems.
5. Under the Bank Account Agreement, the Bank shall carry out the following activities:
 - a) accept and credit the funds received to the Client's account less the cost associated with that transaction. The Client is obliged to notify the Bank on crediting of his account for an amount that he did not expect not later than 3 days from the date of crediting;
 - b) make payments and transfers in accordance with the instructions of the Client within the balance available. In case of insufficiency of funds on the account, the Bank has the right to return payment documents to the Client. The Bank does not perform partial payment for the Client's payment instructions;
 - c) carry out other banking operations and functions in relation to the Client's Account;
 - d) upon request from the Client, notify the Client on all transactions carried out on the Client's account(s).
6. Debiting funds from the Client's account(s) is made only with consent of the Client, except for the cases as stipulated in the Legislation and in present Conditions, as well as for the purpose of charging certain amounts payable that the Client owes to the Bank and for the purpose of reconciliation of account(s) in case of an error or incorrect transfer of funds. The Bank does not bear any liability for any losses, damages or other detriment of the Client incurred as a result of such payments.
7. Payment claims/collection orders of third parties by the decisions of the courts, state authorities or banks in case of repayment of overdue loan debt, accrued interest and other payment claims stipulated in the legislation are accepted for execution by the Bank without client's acceptance, other payment claims are paid with Client's acceptance, unless otherwise provided by the agreement between the Client and the supplier of goods (works, services).
8. In case of insufficiency of funds in the Client's account(s) at any time irrespective of the currency of these obligations or claims; these include, but are not limited to, fees, commissions, charges for services and expenses, will be charged by the Bank in accordance with an order set out by the Legislation.
9. The Client agrees to handle with care the documentation, forms, communication facilities and other means of documentation and communication that were provided to the Client by the Bank. If the Client discovers any violation against him/her, such as loss, theft or abuse, he/she shall immediately notify the Bank on this matter in written form. The Client is aware that until the Bank confirms the receipt of such written notification, all financial and other responsibility for the use of such documentation, means of data transmission as well as other means of documentation and communication shall be borne by the Client.
10. The Client or his authorized representative may dispose the funds in the Client's Account for an amount not exceeding the available balance. "Available balance" means available funds in the Client's Account that are not subject to freezing, claims, burdens and other restrictions on the day of a particular transaction.
11. In case if the term of the document confirming the accreditation of the representative office of a foreign organization, international organization, diplomatic mission (non-residents) has expired and the Bank has not been provided with the relevant document on the extension of accreditation by the Client, further measures may be taken by the Bank in accordance with Legislation and internal procedures.
12. In case if the Bank discovers an error related to the account transaction, confirmation, account statement and/or other information that the Bank has provided to the Client, the Bank is obliged to immediately notify the Client on this matter. The Bank is obliged to correct all erroneous settlements on Client's account(s) without undue delay. The Bank has the right to carry out correction of settlements by crediting or debiting the Account(s) without prior consent of the Client. The Bank shall not be liable for losses occurred as a result of such corrections, provided that these wrong settlements were not the result of gross negligence from the side of the Bank.
13. The Bank has the right not to accept the Client's instructions (including Payment Instructions) as well as other rights stipulated in section 13.2 of present Conditions in case if the relevant account does not meet the minimum balance requirement as set out in Bank's Tariffs.

5. Operations with cash

1. Operations with cash are carried out by the Bank in accordance with the procedure determined by the legislation and include acceptance of cash in various currencies, its counting, storage, crediting and withdrawal. All operations listed above are carried out during the operating hours set out by the Bank.
2. The Bank shall credit the Client's account(s) with the actual amount of funds after their acceptance, re-counting and packaging.
3. Cash withdrawal is made within available limits of account(s) balance. In case of withdrawal of cash for the purpose of salary and equated payments, the Client must notify the Bank upfront not less than for 48 hours before the transaction.

6. Conversion

1. The Bank performs the following types of conversion: conversion of foreign currency into Uzbek soums for the settlement of payments on the territory of the Republic of Uzbekistan and conversion of free funds in Uzbek soums into foreign currency for the settlements under the import contracts and loan agreements or other agreements involving payments in foreign currency.
2. In order to convert foreign currency funds into Uzbek soums, the Client provides duly completed application on the basis of Master Agreement on buy-sell of foreign currency concluded between the Client and the Bank. Conversion of free Uzbek soum funds into foreign currency for payments under import contracts, dividends and in case of profit repatriation is carried out on the basis of agreement between the Client and the Bank. The list of provided documents is regulated by the Legislation of the Republic of Uzbekistan.
3. The Client is obliged to comply with Legislation regulating the procedure of conversion and purposeful use of foreign currency acquired as a result of the conversion.

7. Mail box

1. The Bank provides a Mail box to a Client to which the correspondence is delivered. The mail box is available for the Client during Working days (any day when the Bank is open for carrying out regular banking activity, further referred to as the "Working day").
2. The Bank provides the Client with the key to the Mail box against the deposit, which is refunded to the Client after the return of Mail box key to the Bank. Duplicate key is stored in the Bank. The Client should not hand the key over to another person. In case of loss of the key the Client must immediately notify the Bank on this matter. The Bank shall provide a new key upon Client's written request and at the Client's expense.
3. The Client undertakes to use the Mail box only in accordance with its purpose, do not store in it any documents or items that do not correspond to the purposes of the Mail box.
4. Payment for the Mail box rent is made on a monthly basis in accordance with the General Tariffs of the Bank.
5. Responsibility for the use of the Mail box is borne by the Client. Any mail delivered by the Bank to the Client's Mail box will be regarded as sufficient notification to the Client by the Bank and will be considered as equal to the delivery of mail to the Client's office or to the Client's place of residence. The Bank and/or its employees do not bear any liability for the loss or theft of any documents or other items from the Mail box.

8. Use of communication facilities

1. The Bank shall accept instructions of the Client related to the Account management via means of communication on the basis of a special agreement made between the Bank and the Client.
2. The Client needs to receive confirmation of the Bank on the facilities of real-time (e.g. electronic or facsimile) communications, with the use of which the Bank will obtain the Client's instructions. In case

of unavailability of such confirmation, the Bank has the right to determine these real-time communication facilities on his/her own option and the Client agrees herewith the choice of the Bank.

3. The Bank accepts any instructions received on behalf of the Client (further referred to as “the Message”) as genuine and valid, executes any payment and carries out any instruction received from the Client in accordance with arrangements contained in the Message without additional authorizations and confirmations from the Client’s side. The Client bears the risk associated with the use of real-time communication facilities which can arise as a result of their use by non-authorized persons. The Bank does not bear responsibility for the genuineness and validity of the Message received from the Client. The Bank has the right not to execute instructions contained in the Message if there are serious doubts in the authenticity and reliability of the Message received on behalf of the Client.
4. The Bank executes instructions contained in the received Message only if it does not result in the formation of an unacceptable negative account balance.

9. Interest on account

Accrual of interest on account(s) is subject of a separate agreement between the Bank and the Client. Interest is calculated by the Bank on the basis of basic calculation provided by the local legislation.

10. Covering Bank’s charges for rendered services

1. The Client guarantees payment for the services of the Bank as well as compensation for all costs incurred by the Bank in connection with the execution of instructions of the Client in the currency, in the amount and in the terms under which the services of the Bank are paid in accordance with the Tariffs which are an integral part of the present Conditions and can be changed by the Bank unilaterally, unless otherwise agreed between the Bank and the Client in written form.
2. If the Client does not have sufficient funds to cover the Bank fees for execution of the Client’s instruction, the Bank has the right to refuse the Client in rendering of services.
3. The Bank has the right to charge for the rendered services by means of direct debiting of the Client’s account(s) for the amount of accrued interest and/or commission.
4. The Bank has the right to debit the Client – legal entity’s account in order to cover debit balances on staff account (if any) after receiving notification regarding resignation and/or exclusion of an individual person from the list of Client-legal entity’s staff.
5. The Bank is obliged to include in the statement of account a confirmation of commission charges and present supplementary written notification(s), provided that this information can not be obtained from the document relating to the corresponding service of the Bank.

11. Services provided by the third parties

1. The Bank has the right to use services of third parties when executing Client’s orders, performing obligations under agreements with a Client, as well as placing of assets and documents of the parties with third parties for the purpose of their storage on behalf of the Bank.
2. The Bank does not bear the liability for the shortcomings of third parties if it can prove that the proper carefulness was applied during selection of these third parties.

12. Security Deposit or Collateral

1. Client shall provide adequate security (further referred to as “Security”) to the Bank upon its request for the purpose of fulfillment of the Client’s obligations to the Bank and fulfillment of certain obligations of the Bank upon instruction of a Client. If the Security Deposit/Collateral becomes inadequate, the Client shall supplement or replace the Security Deposit/Collateral in a manner acceptable for the Bank.
2. The Bank has no right to dispose the Security Deposit/Collateral before the maturity of Client’s obligation to the Bank or the Bank’s obligation upon instruction of a Client and until it is payable. The

Bank will notify the Client on failure to fulfill the Client's obligation, and if such failure can be eliminated, the Bank sets the deadline for such elimination before the actual disposal of the Security Deposit/Collateral. As part of its right to dispose of the Security Deposit/Collateral, the Bank is irrevocably authorized to collect any accounts receivables or claims against third parties that have been pledged to the Bank as a part of the Security Deposit/Collateral. The Bank has the right to retain the income obtained from the Security Deposit/Collateral for the amount of Client's obligations and all related expenses including, but not limited to expenses of the Bank and costs incurred in imposing a ban and selling of the pledged Security Deposit/Collateral.

13. Internal Control

In case of remote bank account opening for a legal entity and/or individual entrepreneur, the founders of which are the residents of the Republic of Uzbekistan during the process of completing their state registration and when the Client due diligence measures are carried out by the registering authority (Centers of Government Services⁴), the Bank makes a decision about entering into business relations with the client, independently, deriving from own risks. At the same time, the Client due diligence measures can be carried out by the Bank.

In case of detection of suspicious transactions carried out by the Client and in accordance with the Rules of internal control on fighting against legalization of income, received from crime and financing terrorism at commercial banks, the Bank has a right to unilaterally terminate the Agreement, temporary suspend or refuse to provide the services to the Client until the Client provides a written explanation of the legality of the operations.

14. Closing of Account(s)

1. The Client has the right to terminate the Bank Account Agreement and close account(s) at any time by providing a prior (3(three) Working days) notification to the Bank in written form. The deadline for the payment of all payment obligations of the Client comes to maturity and they are due for payment on the date of such notification. Closing the bank account under the procedure of liquidation commission shall be carried out in the manner prescribed by the legislation of the Republic of Uzbekistan

2. The Bank Account Agreement may be terminated by the initiative of the Bank in compliance with the current legislation of the Republic of Uzbekistan in the following cases:

- if the credit balance on any Client's account held with the Bank does not correspond to the minimum balance amount set out in the General Tariffs of the Bank and Client does not make any efforts to credit the account(s) within one month period after the Bank notified the Client on this.
- if the Client has not made any transactions on the account during the last 12 months.

Beforementioned cases apply to all Clients except for accounts of individual clients – employees of the Client – legal entity serviced by the Bank. In case of dismissal and/or exclusion of an individual person from the Client-legal entity's staff list the Bank shall terminate Bank Account Agreement with the individual client unilaterally or shall reserve the right to act otherwise on case by case basis at its sole discretion. The Client – legal entity shall promptly notify the Bank in writing of the dismissal and/or exclusion of an individual person from the list of employees of the Client-legal entity.

Termination of Bank Account Agreement is the basis for closing the Client's account.

3. Upon the termination of Bank Account Agreement on any grounds, the Client and the Bank are obliged to fully execute all the remaining instructions and obligations arising under the Agreement that are not completed in full by the time of termination of the Agreement. The Client agrees that the Bank has the right to take into account all the claims it has to a Client. If there is no possibility to terminate the liability of the Bank as a result of the obligations remaining in force (for example, bank guarantee, open bill of credit, etc.),

⁴ Automated system of state registration and registration of business entities.

a Client is obliged to provide at the request of the Bank the appropriate security deposit/collateral to fulfill the Client's obligations to the Bank.

4. Within 3 (three) working days after the fulfillment of all existing obligations between the Client and the Bank, the balance in the Account shall be transferred to another bank account or another Bank, or paid in cash if permitted by the current legislation upon written instruction of the Client.

15. Provision of information

1. The Bank has the right to provide general information on its Clients to local and foreign banks upon their request. Moreover, the Bank has the right to share general information on its clients to its external consultants and agents on confidential basis. The Bank has no right to disclose any information related to account(s), the Client or his/her business to any third party. This obligation shall apply to cases of information disclosure required in accordance with the current legislation of the Republic of Uzbekistan.

JSC "KDB Bank Uzbekistan" may from time to time provide KDB Head Quarters (Republic of Korea) or its subsidiaries and affiliates with certain information about a client and transactions between a Client and KDB Head Quarters or its subsidiaries and affiliates worldwide for the purpose of carrying out such transactions; or for other purposes directly related to the services of JSC "KDB Bank Uzbekistan" rendered to a Client. In addition, the abovementioned shall apply to the cases of disclosure of information permitted by the legislation.

Consent to the transfer or disclosure of information will be considered valid despite the termination of the agreement or suspension of services to the Client until the Client declares otherwise in the written form.

2. The Client/depositor/card holder hereby accepts and agrees that the Bank, being part of the KDB network, having its branches and affiliated companies/banks, regulated by such regulators as: FSC, FSS of Korea, the Central Bank of the Republic of Uzbekistan, local regulatory authorities, etc., works actively to prevent engagement of the Bank into the criminal actions and money laundering schemes, such as legalization of income received from criminal activity, financing of terrorism, fraud, corruption, etc. The Policy/Standards of the Bank are aimed at preserving and protecting the Bank's reputation and that the trust in the Bank on the part of the society and clients/depositors/card holders has not been undermined in any way. In this regard, the Bank at its discretion establishes the requirements for any payments made by the Bank. In case of discovery of non-conformity of any payments to the established requirements, the Bank may request any additional document explaining the nature of the payment and has the right to refuse the execution of these payments.

3. The Client/depositor/card holder irrevocably and absolutely agrees for the provision of any information about the client and/or his/her payments/payment documents, as it may be required from time to time, within the KDB network as well as out of it, if there are sufficient reasons for the Bank's concern that these payments may be unusual or suspicious, as well as for the purpose of prevention of legalization of income derived from criminal activity, financing of terrorism, fraud, corruption, and similar dangerous acts.

16. Force Majeure

The Parties shall not be liable for damages caused as a result of force majeure, circumstances that are beyond the reasonable control of the Parties. Force Majeure circumstances are understood to include, but not limited to, fires, floods, earthquakes and other natural disasters, as well as wars, hostilities, prohibition for the performance of actions as a result of governmental decrees and resolutions, inability to execute payments as a result of the failure of the banking system of the Republic of Uzbekistan and other circumstances that are beyond the reasonable control of the Parties.

17. Jurisdiction

1. The present Conditions and relations arising under the present Conditions shall be regulated by the legislation of the Republic of Uzbekistan.

2. All disputes arising from the relations regulated by the Bank Account Agreement and present Conditions shall be settled through negotiations between the Parties.

3. If the Parties are unable to resolve any dispute within 14 (fourteen) calendar days after receiving written notification on such dispute, the dispute shall be referred to the court in accordance with the legislation of the Republic of Uzbekistan.

18. Other provisions

1. All notifications required under the Bank Account Agreement or present Conditions shall be made in the written form in Uzbek, Russian or English language.

Notification of the Bank by the Client can be made using one of the following means:

- 1) delivery in person with confirmation of receipt signed;
- 2) delivery via postal service;
- 3) sending a notification by e-mail or by means of cellular communication (Short Message Service "SMS"), if there is a separate agreement between the Bank and the Client.

Notification of the Client by the Bank can be made using one of the following means:

- 1) announcement posting on the Bank's official WebSite (www.kdb.uz), in the Bank's premises (on the "Information" Board) and in the Internet Banking System (in the "News" section);
- 2) sending a notification by e-mail or by means of cellular communication (Short Message Service "SMS"), if there is a separate agreement between the Bank and the Client;
- 3) placing a notification in Mail Box rented by the Client in the Bank, if there is a separate agreement between the Bank and the Client;
- 4) delivery in person with confirmation of receipt signed; 5) delivery via postal service.

All notifications made in accordance with the present section are deemed to have been received:

- a) if posted on the Bank's official WebSite, in the Bank's premises and in the Internet Banking System – on the day of posting.
- b) if sent by e-mail or by "SMS" – on the day of sending;
- c) if delivered in person or via the postal services – on the day of receipt.

Notifications shall be sent to the address of the Bank and the Client indicated in the Bank Account Agreement. If the Bank or the Client changes their address, fax or phone number, they shall notify each other without delay, but in any case not later than 7 (seven) calendar days after such change.

2. If the Bank upon a Client's instruction sends cash, issues securities, cheques, letters of credit or other documents to the Client or to a third party, such sending is carried out at the Client's risk, if otherwise was not agreed in written form.

3. Any expenditures of the Bank that may arise due to the court or by amicable agreement in connection with any procedural actions occurred as a result of disputes between the Client and third parties shall be paid by the Client. Moreover, all other expenses arising from the Bank's relationship with the Client, which is not given the exact wording in the Tariffs, shall be presented to the Client in the form of an invoice. The Client shall immediately make payment on such invoice.

4. The Bank reserves the right to change, modify and amend the present Conditions from time to time at its sole discretion. The Bank shall immediately inform the Client on any of such changes, modifications and amendments. These Conditions are made in Uzbek, Russian and English languages at Bank's best efforts to ensure authenticity among the versions in different languages. In case of any discrepancies between them, English version prevails.