

№ \_\_\_\_\_ VS  
**AGREEMENT**

**on Bank Account and Provision of Comprehensive Banking Services**

Tashkent city

\_\_\_\_\_ 2024 y.

In the name of JSC "Bank Garant", hereinafter referred to as the "Bank", JSC "Bank Garant", acting on the basis of Power of Attorney No. \_\_\_\_\_ dated \_\_\_\_\_, on the one hand, and \_\_\_\_\_, hereinafter referred to as the "Client", acting on the basis of the Charter, on the other hand, have concluded this Agreement on Bank Account and Provision of Comprehensive Banking Services (hereinafter referred to as the "Agreement") as follows:

**1. SUBJECT OF THE AGREEMENT**

1.1 This Agreement regulates the following :

- a) Services provided by the Bank to the Client, which are listed in Annex 1 to the present Agreement (also published on the official website);
- b) Provision of Services (List of Services and Fees provided by the Bank to the Client, Bank Account Management via the Bank's Remote Service System (RSS) and Terms and Conditions of I-Key Electronic Key Use (**Annex 2 to the Agreement**));
- c) Terms of use and maintenance of corporate plastic cards "UZCard" and/or "HUMO" of JSC Garant Bank (Annex 3 to the Agreement);
- d) Terms of payment of salaries and similar payments by the Client to its employees by means of transfer (deposit) to the plastic cards "UZCard" and/or "HUMO" of JSC Garant Bank (Annex 4 to the Agreement);
- e) Execution of transactions on purchase and sale of foreign exchange, as well as terms and conditions of foreign exchange transfers (Annex 5 to the Agreement);
- f) Terms and conditions of plastic card servicing by commercial and service companies (Annex 6 to the Agreement);
- g) Conditions for using the QR online service for clients (Annex 7 to the Agreement);
- h) Terms and conditions of Remote Information Services using SMS Bank System (Annex 8 to the Agreement).

1.2. By signing this Agreement, the Client is deemed to have acquainted himself/herself with the terms and conditions of the types of services specified in Clause 1.1 of the Agreement. The Client may fully acquaint himself/herself with these Terms and Conditions on the Bank's website (or other electronic sources). As far as the services provided through the remote service system are concerned, the Client has the opportunity to familiarize himself/herself with the terms and conditions of the Agreement through this system and to receive a copy of the same before using the services.

The present Agreement is also an agreement on entering into the provisions specified in Sub-Clauses 1.1.b - 1.1.h of the present Agreement, if it is necessary to provide the Client with the services specified in Sub-Clauses 1.1.b - 1.1.h of the present Agreement. The Bank shall commence providing services from the moment of the Client's application to the Bank (system connection, etc.) for the provision of relevant banking services (the date specified in the Client's application).

1.3 The provision of loans, factoring, financial leasing, custody and safekeeping of securities accounts, securities management, underwriting, lease of special premises or safes, provision of guarantee and surety services by the Bank, as well as international banking practice and provision of other services in accordance with the law, interest rates and tariffs for services, placement of funds by the Client in savings and term deposits, as well as banking consultations and other information services are regulated by separate agreements with the Bank.

**2. OBLIGATIONS OF THE PARTIES**

**2.1. In accordance with this Agreement, the Bank shall bear the following obligations:**

- 2.1.1. Upon the Client's order, to provide accounting and cash services in accordance with the law, as well as to perform other accounting and cash operations stipulated by the law, including:
  - Unless otherwise provided in this Agreement, the Accounts shall be opened no later than the next Business Day following the date on which the Client submits the documents for opening the

Accounts in accordance with the requirements of the applicable laws. Documents for opening an account shall be submitted in person by persons specified in the Client's questionnaire with specimens of signatures and seals, in case of state registration of legal entities whose founders are residents of the Republic of Uzbekistan, and individual entrepreneurs - remotely, except for cases of opening an account;

- Acceptance of funds received on the Client's account and crediting of the corresponding payment document (in domestic and foreign currency) to the Client's account on the same day or on the next business day at the latest;
- Execution of orders for transfer (payment) of funds from the Client's account on the basis of relevant payment documents;
- Execution of payment requests and collection orders for the Client's obligations in accordance with legal documents;
- Receipt and payment of the Client's cash in domestic and foreign currencies in accordance with the applicable laws;
- Provision of other settlement and cash services (except for relations, which are regulated by separate agreements, concluded between the Bank and the Client).

2.1.2 The Bank undertakes to connect the Client to the Bank within 5 (five) business days after submission of the Client's application and to give the Client recommendations on working with the Bank.

2.1.3. Withdrawal of funds from the Client's Account only upon the Client's instruction or consent (unless otherwise provided by law).

Withdrawal of funds from the Client's Account without the Client's consent is allowed in the cases specified by the Law and this Agreement.

In case the Bank suspends the operation of the Client's bank account, including bank cards (except for the cases when the PIN code is blocked due to the incorrect entry of the "PIN code" when using the bank cards), the Bank is obliged to send to the Client a Notification (certificate) about the suspension of the operation of the Client's account and the reasons for it, not later than on the next working day from the day of the suspension.

If the Bank withdraws funds from the Client's Bank Account (including Bank cards) without the Client's order for the purpose of repayment of loans and similar operations, leasing debts, the Bank is obliged to send to the Client a Notification (certificate) about the amount of funds withdrawn from the Client's Bank Account, on which grounds and for whose benefit, no later than on the next working day from the date of the withdrawal of the funds from the Client's Bank Account (including Bank cards).

The notifications (certificates) specified in this clause may be delivered to the Client in person through the communication channels specified in the Client's application. The method of receiving notifications (information) is specified in the Client's Application attached to this Agreement. The Client may change the way of receiving the Notification (information) by submitting a written request to the Bank in person or by post. Changing the way of Notification (information) delivery to the Client does not require any amendments to the present Agreement.

2.1.4. In case of absence or insufficiency of funds in the Client's account, the Bank enters the amount of the unpaid payment into the File Cabinet No. 2 (except for the cases stipulated by law).

2.1.5. The Central Bank of the Republic of Uzbekistan provides banking services, including services provided through the RSS, and accepts cash and settlement documents, including electronic cash and settlement documents, on working days from 09:00 to 17:00 on the specified working day (except for weekends and holidays).

Unless otherwise provided by the law, the Bank is obliged to execute the Payment Documents in electronic money received on the Payment Day within the established term, if they are received during the Bank's business day. If the payment documents are received after the end of the Bank's business day, the Bank is obliged to execute the electronic payment no later than on the next business day, except for the cases provided for by law.

The Client is obliged to perform other tasks within the following terms:

- Transfers of the Client to the accounts in the Head Office - on the same day if the documents are submitted to the Bank 1 hour before the end of the business day established by the Central Bank of the Republic of Uzbekistan, and on the next day if the documents are submitted later;

- other operations within the terms established by regulatory legal acts.

2.1.6. Execution of settlement operations on behalf of the Client in strict compliance with the valid rules of non-cash settlement on the territory of the Republic of Uzbekistan.

For execution of settlement and payment documents the Bank accepts only specimen signatures of the Client and the persons indicated in the stamped form, as well as the person represented by the power of attorney of the Client.

Electronic payment documents without a verified electronic digital signature are not accepted for execution.

2.1.7. When accepting Payment Documents, the Client shall verify the presence of all necessary information and ensure the execution of the Payment Documents in accordance with the established procedure.

2.1.8. Provide to the Client, free of charge, cash documents (transfer notices and other necessary forms).

2.1.9. Issue a personal account statement and other relevant documents to the Client or his/her authorized representative at the Client's request.

2.1.10. Ensure the confidentiality of the Client's banking information. Providing third parties with information about the transactions carried out on the Client's account without the Client's consent only in the cases provided for by the applicable laws.

2.1.11. Ensure the safety of available funds on the Client's account.

2.1.12. Ensure the payment of wages and equivalent payments, if the funds are available and credited to the Client's account.

## **2.2. The Client assumes the following obligations under this Agreement:**

2.2.1. Submit all necessary documents required by the applicable law for opening a bank account and conducting banking operations on it.

2.2.2. Comply with the established mode of operation of the Bank, procedure of execution and submission of payment documents, as well as compliance with the requirements of the regulatory documents of the Central Bank of the Republic of Uzbekistan.

2.2.3. Issue settlement and cash documents in accordance with the requirements of the Regulations on Non-cash Settlement in the Republic of Uzbekistan.

2.2.4. Upon the Bank's request, in accordance with the requirements of the law, provide the Bank with information on the Client's activities, including for the prevention of money laundering, financing of terrorism and financing of proliferation of weapons of mass destruction.

2.2.5. Issue cashier's checks within the limits of funds on deposit accounts for the purposes specified in cash documents, including in accordance with the calendar schedule for receipt of wages, pensions, and allowances.

2.2.6. At the Client's request, not allow third parties to make payments through RSS, except as provided by law.

2.2.7. If the Client loses the private key of the electronic digital signature or the identification and authentication data to a third party and there are doubts about the rest, the Client has the right to stop the provision of services via RSS and to notify the Bank immediately. After notifying the Bank, the Bank shall be liable for the transactions executed from the Client's account via RSS. The RSS will be restored within 5 working days only if agreed with the Client.

2.2.8. Make payments only within the balance of funds in the Deposit Account(s) opened with the Bank.

2.2.9 Use of the funds contained in the card accounts of corporate plastic cards in accordance with the applicable laws of the Republic of Uzbekistan, regulatory documents of the Central Bank of the Republic of Uzbekistan, the terms and conditions of this Agreement, and the rules established by the Bank for conducting operations on the specified types of accounts.

2.2.10. Submit all payment documents with personal signatures (facsimile signatures are not allowed) and seals (if there is a seal) of the persons specified in the form, with specimens of signatures and seals.

2.2.11. Observe the procedure for receiving and spending cash in its cash office, cash discipline, and deposit cash in excess of the established limits only for payment of salaries and equivalent (pension, retirement, stipends, and other social) payments to its employees for storage for the period. no more than within 3 working days, including the day of receipt from the bank, after the

expiration of this period to return to the cash office of the bank the funds received from the bank and not used for the intended purpose. In this case the Buyer is not allowed to accumulate funds in the cash office in excess of the established limit of upcoming expenses.

2.2.12. Notify the Bank of the receipt of any other non-authorized funds in his/her account within two business days from the date of receipt of the account statement (or information on the account status via the Remote Banking System).

2.2.13. In case of a change of the foreign legal form or legal address, as well as the appointment of a new Manager and/or Chief Accountant authorized to sign payment documents, the Client shall notify the Bank of such changes within 3 (three) business days and submit the relevant documents to the Bank.

### **3. RIGHTS OF THE PARTIES**

#### **3.1. The Bank has the following rights:**

3.1.1 In case of the Client's violation of the applicable laws of the Republic of Uzbekistan, requirements of the Central Bank's regulatory documents, as well as improper execution of the Transaction Documents and their untimely submission, to take measures to terminate the Transaction and Cash Transactions, or to suspend the activity in accordance with the law, and to refuse to perform the Transactions in violation of the law;

3.1.2 Suspend or refuse to perform Transactions on the Client's Accounts in the cases stipulated by the Law on Combating Money Laundering, Financing of Terrorism and Financing of Proliferation of Weapons of Mass Destruction;

if the Client or the Client's transaction is subject to sanctions or there is a risk that it will be subject to sanctions, to request additional information in order to examine the transaction, to limit the amount of the transaction, to limit (reject) the transaction or the Client's profile in transactions in cases of non-compliance, to refuse to provide services and to unilaterally terminate the agreements with the Client;

if there is a suspicion that the Client is involved in export (re-export) of goods subject to sanctions and prohibitions or in circumvention of sanctions, the Bank shall keep funds received under suspicious export (re-export) contracts on transit accounts until it is established that they are free from sanctions and prohibitions;

3.1.3. Use the Client's funds available on the Bank Account, guaranteeing their availability for the purpose of making claims on the Account and the right of the Account Holder to freely dispose of these funds within the limits of the amounts on the Account;

3.1.4. Transfer of funds from the Client's Account without the Client's consent (acceptance);

3.1.5. Refuse to open an account if it is not possible to take measures for proper verification of the Client in accordance with the Law on Combating Money Laundering, Financing of Terrorism and Financing of Proliferation of Weapons of Mass Destruction;

3.1.6. In case of doubt about the authenticity of the documents on the basis of which the banking operations are carried out, in accordance with the applicable law, to inform the officials authorized to sign and to terminate the operations;

3.1.7. In the presence of File Cabinet No. 2 on the Client's main demand deposit account, transfer funds from the Client's secondary accounts (except for trust, letter of credit fund and time deposit accounts opened on the basis of Government resolutions) to the main deposit account and, until receiving information on the absence of File Cabinet No. 2, suspend transactions on secondary accounts, do not accept monetary and settlement documents and do not make other payments, except for payments to the Client's main account;

3.1.8. If an incorrect entry is discovered after the end of the Bank's business day and the preparation of the balance sheet, the Bank is entitled to cancel the incorrectly credited amounts from the Client's account on the next business day without the Client's consent by making a reverse corrective entry;

3.1.9. In order to ensure timely transfer of funds to the budget, in case of insufficiency of the Client's funds in the amount and availability of funds in foreign currency on the currency account, according to the representation of the Bank's tax authorities, to carry out unconditional sale of the Client's currency funds on the currency exchange of the Republic of Uzbekistan at the exchange rate determined for that day in the amount sufficient to cover the amount of the Client's debt to the budget;

3.1.10. Implement measures for control over foreign trade contracts of the Client in the manner and in the cases provided by the laws of the Republic of Uzbekistan;

3.1.11. Withdrawal of funds from all accounts of the Bank's Client on a non-acceptance basis for the purpose of payment of commissions for banking services;

3.1.12. In accordance with Articles 780, 783 of the Civil Code of the Republic of Uzbekistan, without the Client's order and consent, write off funds on all accounts of the Client's debts to the Bank, arising under this Agreement or other agreements (credit, leasing, letter of credit, surety, pledge, factoring, guarantee and suretyship, etc.) concluded between the Client and the Bank, as well as by court decision and in other cases stipulated by law;

3.1.13. In case of insufficiency or absence of funds for payment on the Client's account, unless otherwise specified in the present Agreement, the electronic payment order sent by the Client via RSS may not be accepted for processing on the Bank's working day, and the Client shall be notified about it;

3.1.14. Termination or return of banking operations performed by the Client in case of contradiction with the applicable laws of the Republic of Uzbekistan and internal regulatory documents of the Bank.

### **3.2. The Client has the following rights:**

3.2.1. Freely use the funds in the Client's Account in accordance with the legal documents;

3.2.2. Place orders to the Bank for payment and cash services, to issue collection orders, to demand timely execution of the orders;

3.2.3. Withdraw funds from the Client's Deposit Account upon the Client's request in accordance with the valid legal regulations;

3.2.4. Request the Bank's assistance in locating, identifying and returning the funds, which have been transferred from the Client's Account with the Bank in accordance with the Client's instructions and which have not been delivered to the Client's address;

3.2.5. Receive the Account Statement on the next bank working day after the payment;

3.2.6. Submit any objections to the Bank's management in writing;

3.2.7. Demand timely transfer of unpaid salaries and other similar payments to the Card Accounts of the Client's employees;

3.2.8. Appoint an authorized employee with a corresponding order to perform transactions with the Corporate Card (accepting the Card, crediting funds to the Card Account, notifying the Bank about the loss or damage of the Card, etc.). In this case the Client shall submit a copy of the order to the Bank;

3.2.9. The Client shall receive a copy of the present Agreement for familiarization before signing it.

## **4. BANK SECRECY**

4.1 In accordance with the Law of the Republic of Uzbekistan "On Bank Secrecy" the Bank guarantees the confidentiality of the Client's information, which constitutes a bank secret.

4.2. The information about the Client, which is subject to bank secrecy, can be provided only to the Client him/herself or his/her authorized representative at the written request of the Client.

4.3. The transfer of the Client's bank secrets to third parties may be carried out only in accordance with the legal regulations.

## **5. AMOUNT AND PROCEDURE OF PAYMENT FOR BANKING SERVICES**

5.1 From the day of signing of the present Agreement the amounts of commissions for the services provided by the Client's Bank shall be charged in accordance with the Fees specified in Annex 1.

5.2 Payment for the services provided by the Bank to the Client shall be made in accordance with Articles 780, 783 of the Civil Code of the Republic of Uzbekistan by debiting the corresponding amounts from the Client's account without the Client's order. In case of termination of the Agreement, a commission is charged for the monthly payment in the amount of the fee set for the whole month.

5.3. In case of changes in the Bank's Fees, the Bank notifies the Client on the Bank's website,

on the information stands in the Bank's premises, as well as through the communication channels, specified by the Client in the present Agreement, or through the Bank's documents. In the form of a written notification sent to an authorized person designated by the Client, at least 10 (ten) calendar days prior to the effective date of such changes. The Bank may make changes to the fees that improve the Client's conditions in a much shorter period of time.

5.4. If there are no funds in the Account or there are insufficient funds, the Bank will place the payment order for the unpaid amount for the specified services, the payment order without acceptance, the memorial order and/or the direct debit order in the File Cabinet No. 2 and it will be subject to compulsory execution in accordance with the procedure established by the Law.

## **6. LIABILITY OF THE PARTIES**

6.1. In case of non-fulfillment or improper fulfillment of contractual obligations by one of the parties, such party shall compensate the other party for the damage caused and shall be liable in the manner provided by the Civil Code of the Republic of Uzbekistan, other legal acts and this Agreement.

### **6.2. Bank's liability:**

6.2.1 The Bank shall be liable for the timely and correct execution of the Transactions on the Client's Account;

6.2.2. The Bank shall be liable for unjustified and unlawful disclosure of the Client's information, which constitutes a bank secret.

6.2.3. If the Bank violates the legal conditions for execution of electronic payments, it shall charge the Client a commission of 0.01% of the amount of the overdue electronic payment for each day of delay, but not more than 0.5% of the amount.

6.2.4. If the electronic payment is executed incorrectly due to the Bank's fault, the Bank shall transfer the funds to the beneficiary's account not later than on the next business day after the error is detected. Otherwise, the Client is obliged to demand from the Bank a refund of the amount paid, as well as 0.01% of the amount of the incorrectly executed Electronic Payment for each day of delay, but 0.5% of the amount of the incorrectly executed Electronic Payment, and has the right to claim a penalty in the amount of up to 100%, in the manner prescribed by law.

6.2.5. The Bank is not liable for the Client's non-fulfillment or improper fulfillment of the contractual obligations towards the creditors (third parties) for the accrual and collection of the penalties payable to the creditors.

### **6.3. Client's liability:**

6.3.1 In case of an erroneous (incorrect) crediting of the funds to the Client's Account, if within 2 (two) business days from the day of the receipt of the Account statement the Client does not submit a payment order to the Bank to return the funds, the Client shall pay a penalty to the Bank in the amount of 0.05% of the erroneously credited amount for each day of delay, but not more than 10% of the total erroneously credited amount.

6.3.2. In case the Client is late with the payment of the Amount, the Client shall pay a penalty to the Bank in the amount of 0.1% of the overdue Amount for each day of delay, but not more than 10% of the overdue Amount.

6.3.3. The Client shall be responsible for the legality of the operations performed on the Bank Account, as well as for the correctness and reliability of the documents and information submitted to the Bank.

6.3.4. The Client is responsible for the correct execution and storage of the Payment Order sent in electronic and paper form through RSS channels.

The original paper copy of the Electronic Payment Order sent via RSS in accordance with the established procedure shall be kept by the Client.

6.3.5. The Client is responsible for the timely delivery of the funds received from the Bank's Cash Desk, their use for the intended purpose and observance of the Cash Desk discipline in accordance with the procedure established by the law.

6.3.6. The Bank is not liable for withholding the Client's funds from the Client's representative accounts, opened with other banks, in cases, which are not connected with the Bank's fault. The Bank is not liable for the Client's funds on bank accounts opened with other banks, measures taken by the competent state authorities against these banks, revocation of the license entitling the Bank to perform

banking activities, liquidation or bankruptcy (insolvency) of these banks.

6.3.7 In case of occurrence of the circumstances specified in Clause 6.3.6 of this Agreement due to failure of the Bank to perform its obligations in due time, the penalty specified in Clause 6.2.3 of this Agreement and other measures of responsibility based on the applicable laws shall be applied to the Bank.

## **7. BANK INDEMNITY**

### **7.1. The Bank shall be indemnified from liability in the following cases:**

- a) Interruptions in the Bank's electronic payment system;
- b) Withholding of payments due to errors in the processing of payment documents submitted by the Client;
- c) Suspension of operations on the Client's account in accordance with the law;
- d) Failure to submit payment documents required for the receipt of funds on time, or inaccuracies and errors in the submitted payment documents;
- e) In case of power failure and force majeure;
- f) Interruptions in the operation of the international payment and financial telecommunication system;
- g) Interruptions in the operation of the Processing Center's software;
- h) Actions of third parties, which may lead to the loss of the Client's funds or their delay.

The Bank shall also not be liable for compensation of the Client's losses and/or lost profits, which may be incurred as a result of the Bank's refusal to execute the Client's transactions due to sanctions, which have been imposed in accordance with the jurisdiction of any country (OFAC and others) or international organization (including, but not limited to, FATF and UN).

## **8. DISPUTE RESOLUTION PROCEDURES**

8.1. In case of any disagreement under this Agreement, the disputes between the Parties shall be resolved by negotiations.

If the Parties do not reach a bilateral agreement as a result of negotiations, the disputes shall be considered by the appropriate court at the location of the Bank's branch in accordance with the laws of the Republic of Uzbekistan.

8.2 Claims and disputes between the Client and third parties on the settlement of the account shall be considered in accordance with the procedure established by law, without the Bank's participation.

## **9. ANTI-CORRUPTION REQUIREMENTS**

9.1. In performing their obligations under this Agreement, the Parties shall not pay or offer to pay or offer to pay any money or other thing of value, directly or indirectly, to influence the actions of any of their affiliates, employees or intermediaries or to obtain any improper benefit or advantage from such persons.

9.2 In carrying out their obligations under this Agreement, the Parties shall not cause their affiliates, employees or intermediaries to engage in any act that violates the requirements of bribery and corruption in practice, as well as the requirements of applicable law and international law, anti-money laundering, combating money laundering, combating the financing of terrorism.

9.3 Each party to this Agreement shall refuse to encourage employees of the other party in any way, including money, gifts, free work (services), etc. It is forbidden to induce an employee to a certain dependence and to take any actions in favor of the encouraging party to ensure its fulfillment.

9.4. If one of the Parties believes that a violation of the Anti-Corruption Terms and Conditions has occurred or may occur, the respective Party undertakes to notify the other Party in writing or verbally, including via the hotline.

9.5 The Parties undertake not to commit any corrupt acts in connection with the Agreement during the period of the conclusion of the Agreement, during the term of the Agreement and after the expiration of the term of the Agreement.

9.6. The Parties acknowledge the anti-corruption measures set forth in the Additional Anti-corruption Provisions of the Agreement and shall cooperate to comply with them.

## **10. INDIVIDUAL CONDITIONS**

10.1. The Client is entitled to use the funds in the Bank Account independently. The Bank does not have the right to determine and control the procedure of using the Client's funds, as well as to impose other restrictions on the Client's right to dispose of the funds at his own discretion, which are not provided for by the law and this Agreement.

10.2 The procedure for conducting transactions on the Client's account is determined by the regulatory legal documents, which are binding for the Parties.

10.3. The Bank is entitled to refuse to open an Account for the Client in the cases provided for by law, including the possibility for the Bank to take measures to verify the Client in accordance with the Law on Combating Money Laundering, Financing of Terrorism and Proliferation of Weapons of Mass Destruction.

10.4. No interest is paid on the balance of the Client's Account, as well as in case of closing the Client's Account and transfer of the remaining funds to the account No. 29842 - (Inactive Deposit Obligations).

10.5 The terms and conditions for cash withdrawals (salary and similar payments) do not apply if the Client opens a Secondary Account and provides banking services on it. The Secondary Account shall be operated in accordance with the applicable banking laws and this Agreement.

10.6. The Parties are obliged to take measures to protect the confidentiality of business secrets.

10.7. Operations on the Primary Account shall be carried out only upon the order of the Account Owner or in case of blocking the funds on the Account by the order of an official, an investigator, an investigator of a body conducting an investigation, or by a court decision, and may be suspended in other cases provided by law. In this case the funds will be credited only in the amount specified in the decision or order.

## **11. FORCE MAJEURE**

11.1. Floods, fires, earthquakes and other types of natural disasters that may occur after the conclusion of this Agreement, as well as wars, epidemics, epizootics, state authorities (the Republic of Uzbekistan and other countries) in the fulfillment of the terms of this Agreement document, which may prevent, as well as in cases of force majeure that can not be prevented, or in connection with the annulment of legal documents or amendments to existing legal documents, any obligations under this Agreement.

## **12. DURATION OF THE AGREEMENT, PROCEDURE FOR ITS AMENDMENT AND TERMINATION**

12.1. This Agreement is entered into for an indefinite period of time and is effective from the date of signature by the parties. The Agreement may be terminated at the initiative of one of the parties, with notice to the other party, or by agreement of the parties. If the parties fail to reach an agreement on the termination of the Agreement, the Agreement may be terminated by a court of law.

12.2 All amendments and additions to this Agreement, unless otherwise provided herein, shall be made by agreement of the Parties only by signing an additional agreement in writing.

12.3. This Agreement may be terminated at any time at the Client's request, after the Client has made all payments related to the provision of the Bank's services to the Bank in full, by notifying the Bank in accordance with the established procedure.

12.4. At the Bank's request the present Agreement may be terminated by a court decision in the following cases

a) the amount of funds in the Client's Account is less than the minimum amount specified in the Bank's Fees, if this amount is not returned within one month from the date of the Bank's notification to the Client;

b) if there are no transactions on all accounts of the Client during the year.

12.5 Upon termination of the Agreement, the balance of funds in the Client's account shall be returned to the Client within 7 (seven) days upon the Client's written request or transferred to another account upon the Client's instruction. Termination of the Bank Account Agreement is the basis for closing the Client's Account. If the Client does not submit a written order for transfer of funds to another account within 7 (seven) days from the termination of the Agreement, the Bank shall transfer



the balance of funds on the Client's Account to the account No. 29842 - ("Inactive Deposit Obligations").

12.6. The Client's Main Account shall be closed only after all other accounts of the Client have been closed.

12.7. In case the Bank does not receive funds on the Client's financial and business activity bank accounts within nine months, the Bank shall notify the State Tax Service Authority of the place of its registration (state registration and accounting of business entities through the automated placement system) within three working days.

If the registration authority places the Client in inactive status, the Bank in accordance with the Regulation of the Minister of the Republic of Uzbekistan "On the Procedure of Exclusion from the State Register of Business Entities Not Performing Financial and Economic Activities" (Regulation of the Cabinet of Ministers dated August 21, 2019 Annex No. 2 to Resolution No. 704) closes the Client's accounts placed in inactive status within one business day and transfers the funds to the inactive Deposit Accounts. The funds transferred to inactive status and received by the Client shall be credited to the Client's inactive Deposit Accounts. Claims on the Client's accounts shall be written off from the inactive Deposit Accounts in accordance with Article 56 of the Civil Code of the Republic of Uzbekistan.

In case of transfer of the Client (business entities - legal entities) to the inactive status by the registration authority, this Agreement shall be terminated from the date of deletion from the state register or from the date of closing the account.

12.8. The Bank shall close the Client's Account no later than on the next working day after the submission of the relevant court decision on the suspension of the Bank's operations. In this case the Client's funds on the closed accounts shall be transferred to special accounts without the Bank's right to use them. The Client's liabilities presented to the Bank for payment shall be transferred to the Reserve Account.

12.9. The Client's funds on the closed accounts are transferred to the account 29842 - "Inactive Deposit Obligations" without the right of the Bank to use them.

12.10. Closure of bank accounts of business entities - legal entities in voluntary liquidation is carried out in accordance with the Regulation on the Procedure of Voluntary Liquidation of Business Entities and Termination of their Activities, approved by the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 704 dated August 21, 2019.

12.11. In case of termination of the present Agreement the Parties shall perform all settlements within 3 (three) business days and fulfill the following conditions

- The Bank closes the Card Accounts opened for the payroll project and transfers the balance of the funds to the Card Custodian (if specified in the Bank's Fees, with the interest accrued on the Card Account) or to another account upon the Client's written request;
- The Client undertakes to pay for the provided services in accordance with the Bank's Fees;
- The Client undertakes to submit to the Bank a written application for closing of corporate plastic cards, and the Bank shall transfer the amount specified in the Payment Order submitted by the Client to the Bank's Main Deposit Account after all the relevant payments under this Agreement have been made. The Client's account details shall be specified in the Payment Order.

### **13. OTHER TERMS OF AGREEMENT**

13.1. Mutual relations of the parties, not provided for by this Agreement, shall be regulated by the applicable laws of the Republic of Uzbekistan. All annexes to this Agreement are an integral part thereof.

In accordance with this Agreement and the Law of the Republic of Uzbekistan "On Personal Data", the Client has the right to store, collect, change, use and provide to the Bank the personal data about the Client in order to perform the operations mentioned in this Agreement.

13.2. The Client's reciprocal claims for settlements with other (third) parties shall be considered by the Client without the Bank's participation.

### **14. POSTAL ADDRESSES, DETAILS, SIGNATURES OF THE PARTIES:**

**«Bank»  
JSC “Garant bank”**

**«Client»**