

## **Public Offer Agreement for Issue and Maintenance of International Corporate Bank Card**

This document is an official offer (public offer) of JSCB «ASIA ALLIANCE BANK» (hereinafter referred to as «the Bank») and determines standard terms and conditions and procedure of servicing the Bank's clients - legal entities (hereinafter referred to as «the Client»), when providing them with services on issuance and servicing of international corporate plastic cards VISA/MasterCard/UnionPay.

In accordance with part 2 of Article 369 of the Civil Code of the Republic of Uzbekistan (hereinafter referred to as the «Civil Code of the Republic of Uzbekistan»), in case of acceptance of the following paragraphs of the public offer, requesting the Bank with an Application for opening of a personal account and issue of a corporate bank card in foreign currency (hereinafter referred to as the «Application») and submission of the required documents, the Customer - a legal entity, who accepts this offer, becomes a Customer (in accordance with part 4 of Article 370 of the Civil Code of the Republic of Uzbekistan, acceptance of the offer shall be equivalent to conclusion of an agreement on the terms and conditions set forth in the offer), and the Bank and the Customer jointly become Parties to this Agreement.

In connection with the above, please read the text of this public offer carefully and familiarize yourself with the Bank's Tariffs. If you do not agree with any clause of the offer, the Bank invites you to refuse to use the services.

### **1. SUBJECT MATTER OF THE AGREEMENT**

1.1. The Bank shall provide services on issuance and maintenance of corporate bank cards in foreign currency to legal entities for non-cash settlements with the use of cards, and the Customer shall pay for the Bank's services according to the Bank's current tariffs.

1.2. The terms and conditions of the Agreement are defined in a standard form and may be accepted by the Client by agreeing to them when submitting the Application. Submission of the Application and submission of the required documents shall mean the Customer's accession to this Agreement as a whole. The Agreement shall be deemed concluded upon registration of the Customer's Application with the Bank.

### **2. DEFINITIONS**

2.1 The terms used in the Agreement shall have the following meaning:

**Card (corporate bank card)** means an international bank debit card in foreign currency with the Bank's logo, issued to the Client/Holder, entitling the Holder of the corporate bank card to dispose of funds recorded on a special card account for the purchase of goods, works or services by cashless transfer.

**Cards** means all Cards issued under this Agreement. A separate special card account shall be opened for each Card on the basis of the Customer's application.

**Special Card Account (hereinafter referred to as SCA)** means an account opened in the name of the Customer, the funds of which may be disposed of by means of a corporate bank card.

**The Cardholder** is a natural person, an employee of the Client. The Cardholder is not the owner of the SCA. All responsibility for transactions on the SCA made by the Cardholder shall be borne by the Client. The Client may authorize as a Cardholder only an employee of this legal entity who has concluded a full financial responsibility agreement with the Customer.

**Transaction** (Transaction) means any transaction to be reflected on the SCA, made with the use of a card and card details (card number, expiration date, Cardholder's name, CVV2 or without any details). Holders of corporate bank cards may make non-cash settlements with the use of corporate bank cards in foreign currency in Points of sales for payment of expenses stipulated by the current legislation.

**Points of sale** means a merchant that accepts the Card as payment for goods, works and services. To accept the Card for payment, the merchant uses a point-of-sale terminal or other equipment with the help of which the merchant checks whether the Card can be used for payment.

**PIN code** means personal identification number, which is an analog of the Cardholder's handwritten signature. Entering the PIN-code when making a Card Transaction, i.e. authorization, is a certification of the Cardholder's right to dispose of the funds on the SCA. Disclosure of the PIN code to third parties is prohibited. Transactions made with the use of the PIN code of the Card are recognized as made by the Cardholder.

**Tariffs** means Tariffs for issuance and servicing of corporate bank cards in foreign currency approved by the Bank's authorized body.

**International Payment System (IPS)** means VISA International/MasterCard International Incorporated/UnionPay payment system, which is an international association of banks and other credit organizations, which develops, implements and ensures functioning of card programs, products and services, establishes uniform rules of settlements between the members of the International Payment System.

**Authorization** means an authorization granted by the Bank to perform transactions using the Card. It is performed in accordance with the MPS technology.

**CVV-2** means a three-digit number on the back of the Card, used by the Cardholder to confirm transactions via the Internet. The Cardholder shall be obliged to take measures to keep the CVV-2 value secret from third parties.

**Global Stop List** means a document containing a list of Card numbers for which transactions are prohibited. It shall be maintained by the IPS based on information from issuing banks.

**Minimum balance** means the amount of funds on the Customer's SCA, which is not available to the Customer by card (inactive part of funds on the SCA - security deposit) for the entire term of this Agreement.

**Payment limit (active balance)** means the amount of funds placed on the SCA exceeding the minimum balance.

**Overdraft** means an excess of the amount of debit transactions made with the Card over the payment limit.

**Code word** (password for telephone calls) means a password specified by the Client in the Application for opening of SCA and issuance/reissuance of international corporate bank card, which serves for identification of the Holder when contacting the Bank by phone.

**Slip (Check)** means a terminal receipt confirming the transaction using IPC and containing information on the amount of transaction, type of transaction, date of transaction, as well as information enabling to unambiguously identify the bank card, terminal that generated this slip.

**Terminal** means an electronic device that reads bank card data from the magnetic stripe and/or chip located on the bank card and communicates with the issuer via electronic communication channels to receive confirmation of a financial transaction.

**Acquirer** means a financial institution that has obtained the appropriate authorization from the IPS to accept for payment and to disburse cash under the IPCs issued by the Issuers. Hereinafter in the text, the term «Acquirer» means Visa/MasterCard/UnionPay member banks that have the appropriate authorization from the MPS.

**Issuer** means a financial institution that has received authorization from the IPS to issue international bank cards for its Customers. Hereinafter in the text the term «Issuer» means Visa/MasterCard/UnionPay member banks, including the Bank.

### 3. GENERAL PROVISIONS

3.1. For settlements with the use of Cards, the Bank shall open a foreign currency SCA for the Customer to reflect Card Transactions.

3.2. To conclude the Agreement, the Customer shall submit to the Bank an Application for opening a transit account and an Application for opening an SCA and issuance of a corporate plastic Card, according to the forms established by the Bank. The Cardholder, in whose name the Card is issued, submits the original of the Cardholder's identity document. The original document shall be copied, the original shall be returned to the Cardholder.

3.3. Based on the Customer's applications and necessary documents, the Bank shall issue the Card together with the PIN code in a sealed PIN envelope within 3 (three) banking days. The Card together with the sealed PIN envelope shall be issued to the Cardholder upon presentation of the original of his/her identity document or to another employee of the Customer authorized on the basis of a power of attorney.

3.4. The validity period of the Card shall be three years and shall be calculated until the last day of the month of the year indicated on the face of the Card.

3.5. The Customer shall pay the fees for issuance and maintenance of the Card in accordance with the current Bank's Tariffs. At the same time, in case of termination of the Agreement/Card, the commissions received by the Bank for the Card maintenance and Transactions shall not be refunded.

3.6. The use of the Card shall be not possible in the following cases:

- 1) the validity period of the Card has expired;
- 1) The Card is blocked at the request of the Customer/Cardholder or at the initiative of the Bank in cases provided for in this Agreement;
- 1) The card is blocked due to entering the PIN code incorrectly three times;
- 1) The card is damaged due to external influences.

3.7. The Bank shall be entitled to make amendments/additions to the Tariffs and this Agreement without concluding an additional agreement with obligatory notification of the Customer at least 15 (fifteen) calendar days before the amendments/additions come into force. The Customer shall be notified in one of the ways chosen by the Bank:

- 1) posting information on the Bank's official website [www.aab.uz](http://www.aab.uz);
- 2) placement of announcements on information stands in the Bank's offices;
- 3) or otherwise at the discretion of the Bank.

If the Customer fails to object to the amendments/additions made by the Bank within 15 days, such amendments/additions shall be deemed accepted by the Customer. If the Customer does not agree with the changes/additions made, he/she shall be obliged to submit a written refusal, an application for closing the account and return the Card(s) to the Bank within the term specified in this clause.

3.8. In case of loss of the Card, compromise of the Card data, PIN code and/or illegal use of the Card/ Card details, the Customer/Cardholder shall immediately notify the Bank by phone (+998 71) 289-42-42 with indication of the code word on working days of the Bank from 9-00 to 18-00 hours, Tashkent time, in order to suspend transactions on the SCA. The Bank, upon receipt of a message from the Customer/Cardholder, immediately blocks transactions on the Card. Any oral appeal of the Customer/Cardholder to the Bank about loss, theft or unauthorized use of the Card must be confirmed by a written statement (including by fax) sent to the Bank not later than 2 (two) business days after the oral appeal.

3.9. Upon receipt of a written application from the Customer/Cardholder on the loss, theft or illegal use of the Card/Card details containing a request to place the Card on the Global Stop List, the Bank shall place the Card on the Global Stop List and block the Card.

3.10. Upon receipt of a written refutation of the loss, theft or illegal use of the Card from the Customer/Cardholder, the Bank shall remove the blocking from the Card.

3.11. The Bank's liability for the Card Transactions made with the Authorization shall come into effect upon expiry of 24 hours after the Bank receives a written application about the loss, theft or illegal use of the Card/ Card details.

#### **4. CUSTOMER ACCOUNT MODE**

4.1. To perform Card Transactions, their accounting and mutual settlements, the Bank shall open an SCA in the name of the Customer with the following mode:

4.1.1. The SCA shall be maintained in foreign currency.

4.1.2. Replenishment of SCA shall be allowed only in cashless order from the Customer's demanddeposit account in foreign currency.

4.1.3. Interest shall be accrued on the actual balance of funds on the SCA in accordance with the Bank's Tariffs.

4.1.4. The Cardholder can make expenditure Transactions on the SCA by using the Card or its details, within the balance and only during the validity period of the Card.

4.1.5. Crediting of non-cash funds transferred to the Customer's SCA shall be performed not later than the day following the day when the relevant payment document shall be received by the Bank.

4.1.6. Contribution of funds to the SCA by third parties shall be not allowed.

4.1.7. Wages and similar payments, pensions, allowances, scholarships and dividends payable to the Cardholder are not allowed to be credited to the SCA.

4.1.8. Funds debited from the Customer's SCA on transactions shall be deemed to be issued by the Customer against the Cardholder's account.

4.1.9. Return of unspent funds from the SCA to the demand deposit account in foreign currency is made on the basis of the client's letter.

4.1.10. In order to ensure the safety of Card use, there is a restriction on entering an incorrect PIN code for the Card. The Customer agrees that in case of three times entering an incorrect PIN-code, the Card may be blocked and/or withdrawn in accordance with the rules of the IPS. The Bank shall not be liable for the seizure of the Card and its destruction in cases of incorrect PIN-code entry, including by the Cardholder himself/herself.

4.1.11. Cash withdrawal from the Card and/or cash deposit to the SCA shall be not allowed.

## **5. RIGHTS AND OBLIGATIONS OF THE PARTIES**

### **5.1. The Bank is obliged:**

5.1.1. to open an SCA for the Customer provided that the Customer/Holder submits all necessary documents specified in clause 3.2. hereof;

5.1.2. to provide issuance and bank servicing of the Card(s) in accordance with the procedure and on the terms and conditions of this Agreement, Tariffs and MPS Rules;

5.1.3. to credit funds to the SCA not later than on the business day following the day of receipt of payment documents by the Bank;

5.1.4. to debit the SCA for all amounts used on the Card by the Holder;

5.1.5. to issue, upon the Customer's written request, a statement on the SCA;

5.1.6. to credit the SCA in case of repayment of the Card payment;

5.1.7. to notify the Customer about changes in the Tariffs in accordance with the procedure established by this Agreement;

5.1.8. upon receipt of a written notice from the Customer (Cardholder) about the loss, theft or illegal use of the Card, to immediately block the Card;

5.1.9. in case of termination of the Agreement, to return the balance of funds placed on the SCA to the Customer on the basis of the Customer's written application for non-cash transfer to the Customer's demand deposit account, after which to close the SCA;

5.1.10. to keep bank secrecy on transactions related to the use of Cards.

### **5.2. The Bank shall have the right:**

5.2.1. to verify the accuracy and completeness of the information provided by the Customer in the documents submitted upon receipt of the Card and performance of the Agreement. In case of discrepancies and unreliable information, to refuse to issue the Card to the Customer or to satisfy the Customer's claims;

5.2.2. to write off from the Customer's SCA the funds erroneously credited by the Bank to the Customer's SCA without acceptance;

5.2.3. to destroy the Card not claimed by the Customer (Cardholder) within 3 (three) months after its issuance by the Bank;

5.2.4. to make amendments/additions to the Bank's Tariffs, having previously notified the Customer of such amendments/additions in accordance with clause 3.7 of the Agreement;

5.2.5. During the whole term of the Agreement, to demand from the Client to present to the Bank of documents necessary for identification of the Client and the Cardholder, to make copies of them, to require the Client to provide documents on conducted settlement transactions with the use of Cards in order to control compliance of conducted transactions with the current legislation of the Republic of Uzbekistan;

5.2.6. to write off without acceptance from the Customer's SCA or other accounts of the Customer the amounts of the Bank's commissions, the amounts of funds in the amount equivalent to the amounts of transactions made with the Card, which are issued for payment by banks and organizations through MPS, as well as the amounts of funds to be written off in cases stipulated by the legislation of the Republic of Uzbekistan;

5.2.7. to suspend (block) the validity of the Card issued under this Agreement in cases of:

- 1) receipt of a written notice from the Customer/Holder about the loss of the Card;
- 2) receipt of a written message from the Client about blocking of the Card of the Holder;
- 3) non-fulfillment or improper fulfillment by the Client of obligations under this Agreement, requirements of international payment systems and legislation of the Republic of Uzbekistan;
- 4) in case of suspicion of misuse of the Card, in case of detection of Transactions contrary to the current legislation, in case of receipt of information from the International Payment System VISA/MasterCard/UnionPay about possible unauthorized use of the Card, as well as in the presence of other grounds that may cause damage to the Bank/Customer;
- 5) receipt by the Bank of state authorities' requests to suspend (block) the Customer's accounts in accordance with the current legislation;
- 6) termination of this Agreement.

5.2.8. If the Customer violates the provisions of this Agreement (fails to fulfill or improperly fulfills the obligations under the Agreement), the Bank shall suspend or terminate the validity of the Card immediately after the occurrence/identification of such circumstances and take necessary measures for this purpose without prior notice to the Customer.

5.2.9. In order to reduce the risk of losses incurred by the Bank, the Customer and third parties, as well as the risk of fraud by third parties, unilaterally change the list and composition of types of Transactions available on the Card, block the possibility to carry out Transactions in certain Points of sales or organizations engaged in dubious activities.

5.2.10. To suspend or refuse to conduct transactions on SCA in cases stipulated by the anti-money laundering and anti-terrorism financing legislation.

5.2.11. In order to obtain objective data on the disputed Transaction, to contact the IPS with a request to provide supporting documents from the acquiring bank. If the acquiring bank documents the validity of the disputable Transaction, the expenses for obtaining supporting documents shall be charged to the Customer's account.

### **5.3. The client shall:**

5.3.1. submit to the Bank the documents specified in clause 3.2 hereof for issuance of the Cards and opening of the SCA;

5.3.2. Timely credit the funds required to pay for transactions made with the Cards to the SCA. To pay for the Bank's services on Card maintenance in accordance with the Tariffs;

5.3.3. observe the legislation, established in accordance with it intrabank rules, rules of IPS, requirements of the Agreement. To familiarize the Holder with requirements and conditions of the present Agreement, legislation, intrabank rules and rules of IPS;

5.3.4. to use the Card in accordance with the terms of this Agreement and the current legislation of the Republic of Uzbekistan;

5.3.5. to exercise control over the targeted use by the Cardholders of the funds on the SCA;

5.3.6. to notify the Bank of changes in its details, all changes in the documents provided for the conclusion of this Agreement, changes in name, patronymic, surname, residence address, passport data necessary for the identification of the Cardholder, not later than 5 (five) calendar days after such changes, and provide the Bank with documents confirming the above changes;

5.3.7. in case of dismissal of the Cardholder or revocation of the Cardholder's authority to dispose of the SCA, to notify the Bank in writing, withdraw the Card from the Cardholder and transfer it to the Bank within 5 (five) business days from the date of notification;

5.3.8. not to give the Card and PIN code to third parties;

5.3.9. to take all measures to prevent the loss or misuse of the Card;

5.3.10. to be responsible for all Transactions made with the Cards (including Transactions made by third parties, as well as Transactions that, in accordance with the rules of the IPS, may be made without authorization);

5.3.11. to use the Card for settlements only within the balance of funds on the SCA. If due to a software failure in the system a negative balance is formed on the Customer's SCA, repay the amount of the debt within one day;

5.3.12. in cases of loss, theft and/or illegal use of the Card to suspend transactions on the SCA (blocking of the Card), to immediately notify the Bank thereof by submitting a written application;

5.3.13. to reimburse the Bank for the expenses actually incurred to prevent illegal use of the Cards;

5.3.14. in case of returning the purchase paid for by the Card to the point of sale, not to request the point of sale to refund the purchase price in cash. The said refund can only be made to the SCA by cashless transfer;

5.3.15. To reissue the Card, submit to the Bank an Application in the form established by the Bank 10 (ten) calendar days prior to the expiration date of the Card;

5.3.16. To immediately submit to the Bank upon its request the documents specified in sub-clause 5.2.5 of the Agreement;

5.3.17. not to make Transactions using the Card details after it has been handed over to the Bank or after its expiration date, as well as using a Card declared lost.

5.4. **The Client shall be entitled:**

5.4.1. to make Transactions with the use of the Card in accordance with the norms of the current legislation of the Republic of Uzbekistan, the terms and conditions of this Agreement and the rules of IPS;

5.4.2. to issue the required number of Cards in the name of its employees, provided that one Card is issued in the name of one employee;

5.4.3. before the expiration date of any Card issued under the Agreement, to surrender the Card to the Bank or apply to the Bank with an application for blocking the Card;

5.4.4. to request statements for any period required by the Customer, as well as other documents confirming the legitimacy of the Bank's debiting of funds from the Account;

5.4.5. to terminate this Agreement at any time by submitting a respective application to the Bank, provided that all Cards issued under the Agreement are returned to the Bank;

5.4.6. to submit a claim to the Bank regarding the disputed Transaction within 10 (ten) days, calendar days from the date of receipt of the statement on the SCA with obligatory submission to the Bank of the terminal slip for the disputable transaction;

5.4.7. to apply to the Bank with an application for investigation of the Transaction made with the Card, with which he/she does not agree, as well as for the return of the amount of the Transaction. In this case, the Customer undertakes to reimburse the Bank for all expenses related to the investigation and refund of the Transaction amount.

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

6.1. For non-fulfillment or improper fulfillment of obligations under the Agreement the parties shall be liable in accordance with the current legislation of the Republic of Uzbekistan.

6.2. The client shall be responsible:

- for the accuracy of all information provided to the Bank;
- for the proper performance of its obligations under the Agreement, as well as for the fulfillment of all terms and conditions of the Agreement by the Cardholders;
- for all transactions made with the use of the Card, from the moment of its receipt in the Bank by the Holder or an authorized employee of the Client and for compliance with the current legislation of the Republic of Uzbekistan in the execution of the Agreement.

6.3. If the Customer/Holder has been deprived of the possibility to use the Card (loss, loss of PIN, etc.), but has not notified the Bank in writing, the Customer shall be liable for all transactions carried out with the Card.

6.4. Damage caused to the Bank due to non-performance or improper performance of the Agreement by the Customer/Cardholder shall be unconditionally compensated by the Customer.

6.5. The Bank shall not be liable for performance by the Client of operations contrary to the current legislation of the Republic of Uzbekistan.

6.6. The Bank shall not be liable for the delay in issuance and re-issuance of the Card, as well as for the delay in crediting funds to the Customer's SCA in cases where the Customer has not submitted the required documents to the Bank and/or there are inaccuracies and errors in the documents.

6.7. The Bank is not involved in and is not liable for disputes and disagreements arising between the Customer and the Cardholder.

6.8. The Bank shall be liable for untimely blocking of the Card.

6.9. The Bank shall be responsible for keeping bank secrecy about the Transactions on SCA. The Bank may disclose information about the SCA and Transactions to third parties only in cases when such disclosure is the Bank's obligation under the current legislation of the Republic of Uzbekistan, or in other cases with the Client's consent.

6.10. Any of the Parties shall be released from liability for non-fulfillment (improper fulfillment) of obligations under the Agreement, if the fulfillment was impossible due to the occurrence of force majeure circumstances (force majeure) confirmed by the competent authorities and organizations of the Republic of Uzbekistan, which include: military actions, natural and other actions/events officially recognized as such; possible failure of the interbank electronic payment system; acts of state and executive authorities that make it impossible to

6.11. Force majeure circumstances will be considered force majeure when confirmed by duly authorized bodies.

## **7. PROCEDURE FOR CONCLUSION, AMENDMENT AND TERMINATION OF THE AGREEMENT**

7.1. This Agreement shall be deemed concluded from the moment of registration of the Client's Application and shall be valid for an indefinite period of time.

7.2. By signing the Agreement, the Customer guarantees that all information provided by the Customer to the Bank in connection with the Agreement is true, complete and accurate, the Customer has not concealed any circumstances that could, if clarified, negatively affect the Bank's decision to conclude the Agreement.

7.3. The Agreement may be terminated by written agreement of the Parties.

7.4. The Agreement may be unilaterally terminated by the Customer on the basis of the Customer's written application for termination of the Agreement and closure of the SCA.

7.5. The Agreement may be unilaterally terminated by the Bank and the SCA closed in the following cases:

- in case the Bank destroys all Cards issued under the Agreement in accordance with clause 5.2.3. of the Agreement;

- in case of simultaneous absence of funds on the Account, absence of the Client's outstanding financial obligations to the Bank and absence of Transactions on the Account within 6 (six) months. In this case the Agreement shall be considered terminated upon expiration of 1 (one) month after the Bank has sent a notice of impending termination to the Client, if no funds are credited to the Client's Account within this term. The Bank's notice of intention to terminate the Agreement on the grounds provided for in this clause shall be sent by the Bank in accordance with clause 8.3 hereof.

7.6. In case of termination of the Agreement, all Cards issued under the Agreement shall be recognized as invalid and shall be returned to the Bank.

7.7. The Agreement shall be deemed terminated in accordance with the procedure provided for in this Section of the Agreement after the Customer (Cardholders) returns the issued Cards to the Bank and settles all financial obligations between the Parties.

7.8. After the Cards are returned to the Bank and financial liabilities are settled, the Bank closes the SCA and returns the balance of funds to the Customer's demand deposit account.

## **8. OTHER TERMS AND CONDITIONS**

8.1. All disputes between the parties related to the Agreement, the parties agreed to resolve through negotiations, and in case of failure to reach an agreement to submit for consideration to the Tashkent Interdistrict Economic Court.

8.2. The Agreement shall be open-ended. New Cards shall be issued on the basis of a written Application of the Customer.

8.3. Any notice of the Bank shall be deemed given and correspondence shall be deemed received by the Customer on the third business day from the date of sending it to the Customer's last known location. The date of sending the notice shall be determined by the postmark of the post office.

8.4. Issues not regulated by this agreement shall be regulated by the current legislation of the Republic of Uzbekistan.