

Regarding making changes to the "General Agreement for Banking Services for Legal Entities" posted on the website <https://www.pashabank.ge/>

On the basis of this document, the "General agreement for banking services for natural persons" posted on the website - <https://www.pashabank.ge/> - should be changed, in particular, add Articles 1.1.34, 1.1.35, 1.1.36, and 1.1.37; Article 4¹ and its sections; and in Article 14, add Sections 14.6; 14.7 and 14.8. and their respective sub-sections. Their content should be formulated as follows:

- 1.1.34. Nominee Ownership Account** – a nominee ownership joint account or a nominee ownership segregated account.
- 1.1.35. Nominee Ownership Joint Account** – means a bank account opened by the bank at the request of a client, on which the nominee account holder's clients' monetary funds are jointly recorded and managed.
- 1.1.36. Nominee Ownership Segregated Account** – means a bank account opened by the bank at the request of a client, on which the nominee account holder's single client's monetary funds are separately recorded and managed from other clients' funds.
- 1.1.37. Nominee Ownership Account Holder** – means the bank's client, who acts in its own name and manages the nominee account opened by the bank in accordance with the interests of its one or more clients. This person is responsible for managing the financial assets within the nominee account and fulfilling the obligations defined by the law.

4¹. Nominee Ownership Account

- 4¹.1. The bank may open a nominee ownership joint account and/or a nominee ownership segregated account (hereinafter - a nominee ownership account) for a client, based on the client's request and in accordance with Georgian legislation. The account can be opened in the form of a current and/or deposit account.
- 4¹.2. Only the client's funds, which the nominee account holder possesses and manages in accordance with Georgian legislation, can be placed in and/or transferred from the nominee ownership account, separately from their own funds.
- 4¹.3. At the bank's request, the nominee account holder is obliged to provide the bank with information about its clients and/or their beneficial owners in accordance with the bank's requirements.
- 4¹.4. The nominee account holder is obliged to ensure the processing of information (including personal data) about its clients and beneficial owners in accordance with the applicable laws and regulations (including the requirements of the Personal Data Protection Law). The nominee account holder must take appropriate security measures to protect such data from unauthorized access, use, alteration, or destruction. The provision of information about the nominee account holder's clients and/or their beneficial owners (including personal data) to the bank must be carried out in full compliance with the requirements of the Personal Data Protection Law. The bank is exempt from any responsibility and/or obligation to compensate for damages caused by the nominee account holder's violation of the requirements of the Personal Data Protection Law. In addition, the nominee account holder is obliged to compensate the bank for any damage/loss caused by the nominee account holder's violation of the requirements of the Personal Data Protection Law.
- 4¹.5. The nominee account holder is responsible for the content and purpose of the transactions carried out on the nominee ownership account.
- 4¹.6. It is prohibited to manage the funds in the nominee ownership account directly based on the instructions provided by the nominee account holder's client.
- 4¹.7. The nominee ownership account may be transferred to another person based on the decision of an authorized body provided for by Georgian legislation.

- 4¹.8. The nominee account holder is obliged to comply with the terms of this agreement and the requirements of applicable local and international laws, subordinate acts, regulations, international agreements, orders, and instructions of the National Bank of Georgia. If the nominee account holder does not properly fulfill or violates the requirements of the agreement or applicable legislation, it is obliged to fully compensate the bank for any direct and/or indirect damage/loss (including sanctions and/or fines) caused by improper performance, non-performance, or violation of the requirements of the agreement and/or applicable legislation.
- 4¹.9. The standard tariffs set by the bank apply to the nominee ownership account.

Statements and Representations

- 14.6. The Client represents and warrants that prior to the conclusion of this Agreement and the full term of its validity, the Client and any person(s) affiliated with it (including those who may influence the Client's decisions through business, personal or other connections) will strictly comply with all applicable international and national laws, orders and regulations on sanctions. The said obligation includes active actions on the part of the Client and the affiliated person(s) aimed at preventing any transactions, connections, relationships and/or activities that, in the Bank's opinion, may be considered a violation of sanctions. The Client represents and warrants that the Client and the affiliated person(s):
- 14.6.1. Are/will not be included in the list of the sanctioned persons (hereinafter the List of the Sanctioned Persons) by the United Nations (UN) and/or the European Union and/or the United Kingdom (United Kingdom of Great Britain and Northern Ireland) and/or the USA and/or Georgia and/or any other state and/or international organization (hereinafter jointly and individually referred to as the Authorized Person(s)), and/or is not/will not be subjected to a sanction (for the purposes of this paragraph, a sanction *inter alia* includes restriction, policy, prohibition, or other requirements set by the Authorized Persons).
- 14.6.2. Are not/will not be residents of a state subjected to the Authorized Person(s) comprehensive trade sanctions/restrictions.
- 14.6.3. Has not entered/ will not enter into any deal (including, will not support the signing of a deal), whether directly or indirectly, including through third party mediation, with any person and/or association that is/will be included in the Sanction List/is subjected to a sanction and/or is a resident of a state and/or operates on the territory subjected to comprehensive trade sanctions/restrictions.
- 14.6.4. Has not entered/ will not enter into any deal (including, will not support the signing of a deal), whether directly or indirectly, including through third party mediation, with regard to the party/property/asset/goods/services subjected to comprehensive and/or targeted and/or sectoral sanctions/restrictions.
- 14.6.5. Continuously monitor and enforce compliance with international and national laws, orders and regulation on sanctions, adapt its activities to comply with said requirements, and regularly carry out appropriate inspections and monitoring to prevent violations. The client shall immediately notify the bank of any circumstances or events that may directly or indirectly cause the client and/or any affiliated person(s) to violate or evade any sanctions, restrictions, requirements, or prohibitions, or any circumstances that may directly or indirectly cause the client and/or any affiliated person(s) to violate or evade any sanctions, restrictions, requirements, or prohibitions, or pose a risk of circumventing such sanctions, restrictions, requirements, or prohibitions.
- 14.7 The Customer acknowledges and agrees that in the event of a breach of representations and warranties by the Client and its affiliate(s), the Bank has the right to immediately, without prior notice:
- 14.7.1. Immediately Suspend and/or terminate banking services.
- 14.7.2. Block all transactions and freeze the client's assets.
- 14.7.3. Notify to the relevant authorities.
- 14.7.4. To apply to the court with a claim for damages.
- 14.7.5. Request additional documentation(s).

14.7.6. Demand immediate rectification of any breaches.

14.8 The client is obliged to reimburse the bank for any and all damages (losses) that the bank incurs as a result of the client's breach of any of the above statements, guarantees, and/or obligations.

The amendments provided herein shall take effect as of the date of publication.

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