

APPROVED

by the Board Decision of the “KSB CB” CJSC
Protocol No.8 dated 16 February 2023

PUBLIC OFFER

of «KSB Commercial Bank» Closed Joint Stock Company
(for conclusion of **Bank account agreement**)

_____ 20_____

_____c.

1. General Conditions

- 1.1. This document is an official offer (public offer) of «KSB Commercial Bank» Closed Joint Stock Company (hereinafter referred to as the Bank) addressed to interested legal entities to conclude in accordance with Article 398 of the Civil Code of the Kyrgyz Republic the Agreement of bank account, published on the official website of the Bank www.ksbc.kg, on conditions mentioned below.
- 1.2. The Bank Account Agreement of «KSB Commercial Bank» Closed Joint Stock Company (hereinafter referred to as the Agreement) shall be concluded under a special procedure: by accepting this offer without signing it by the parties. This offer has legal effect in accordance with Article 402 of the Civil Code of the Kyrgyz Republic and is equivalent to the Agreement signed by the parties. The text of the Agreement is also given in this offer.
- 1.3. This offer contains all the essential terms and conditions of the Agreement to be concluded. Acceptance of this offer, as well as full and unconditional acceptance of the conditions set forth below, shall be deemed to be the signing of the respective item in the application for opening an account of a physical entity’s customer. If the customer does not agree with any clause of this offer, he/she is suggested to conclude the Agreement with the Bank in writing.

2. The subject of the Agreement

- 2.1. The subject of this Agreement shall be the establishment of relations between the Parties in respect of cash and payment services rendered to the Customer in national and foreign currencies. The Bank shall open bank accounts for the Customer in the currencies specified in the Customer’s application, and shall credit monetary funds in the currency of the Kyrgyz Republic and foreign currencies received for the Customer’s benefit, execute the Customer’s orders to transfer or withdraw monetary funds from the account in accordance with the civil legislation, applicable banking regulations and this Agreement.
- 2.2. The Bank shall carry out account transactions for a fee in accordance with Section 4 of this Agreement.
- 2.3. The force of this Agreement shall apply to transactions made on Customer’s on-demand accounts (hereinafter “accounts”) in KGS and foreign currencies, opened under the unified customer number _____, which serves for the Customer’s identification/verification.
 - 2.3.1. Relations of the Parties related to granting loans, overdrafts, placement of time deposits and other services of the Bank shall be regulated by separate agreements, rules and provisions of other documents concluded or adopted by the Parties and the current legislation of the Kyrgyz Republic.
- 2.4. Hereinafter the term “on-demand account” shall refer both to each individual on-demand account opened for the Customer and to all on-demand accounts together.

PUBLIC OFFER

of «KSB Commercial Bank» Closed Joint Stock Company
(for conclusion of Bank account agreement)

3. Opening of accounts

- 3.1. If the Customer presents all the documents required for opening of accounts the Bank undertakes to open an account(s) in the currencies indicated in the Customer's application. If the Customer fails to submit the relevant documents required to meet the requirements for opening an account, identification and verification of the Customer and the beneficial owner and other due diligence measures of the customer, as well as if the documents submitted are unreliable, the Bank is obliged to refuse to open the account or perform operations on the Customer's account.
- 3.2. If new on-demand accounts are opened for the Customer at his/her request during the term of this Agreement, its provisions shall also apply to the newly opened accounts as of their opening.
- 3.3. The Customer shall be informed in writing of the account(s) number upon its opening. The Bank has the right to change the number assigned to the Customer's account(s) if necessary. The Bank shall notify Customer thereof 30 (thirty) calendar days in advance of the proposed date of change.
- 3.4. The Customer shall specify the code word “_____”, which shall be used to identify the Customer when contacting Bank. The Customer, who has specified the code word in the Account Opening Application, hereby authorizes the Bank to provide information on account movements of monetary funds and account balances by telephone to the person who has given the specified code word. The Bank shall not be liable for the Customer's disclosure of the code word to the third parties.

4. Account transactions

- 4.1. The Bank shall perform operations on an account in accordance with the legislation of the Kyrgyz Republic, banking regulations and usual business practice applied in international banking practice.
- 4.2. The Bank may at its own discretion engage other banks and/or financial and credit institutions to carry out transactions on the Customer's account.
- 4.3. The Bank shall credit the funds in foreign currency received in favor of the Customer no later than the banking day following the day of receipt of the Bank's account statement from the respective correspondent bank.
- 4.4. In cases where the documents serving as grounds for crediting monetary funds to the Customer's account contain incomplete, distorted, inaccurate or contradictory information, or such documents are missing, the Bank shall be entitled to withhold the crediting of the received amount to the Customer's account until receiving a document containing the necessary information. The procedure for investigation by the Bank in such cases is determined by the rules established by the Bank. The Bank shall also be entitled to return the amount to the sender if the document does not contain the information necessary for complete identification/verification of the Customer or if there is incorrect information.
- 4.5. The Bank has the right to additionally request from the Customer documents related to the transaction performed on the Customer's account (including originals of contracts agreements, invoices, etc.). If the Customer refuses to submit the required documents, confirming the legality and economic feasibility of the transaction, the Bank shall refuse to execute the transaction.
- 4.6. All cash and settlement transactions in the Customer's accounts shall be performed on the basis of the Customer's written order according to the payment documents of the established form, with obligatory indication of all necessary details. The Customer's order to the Bank may be given via electronic communication with the use of “Internet/Mobile-Banking”¹ system or other

¹ This condition is valid from the moment the Customer has connected to the “Internet Banking” service.

means subject to terms and procedure specified in this Agreement or respective Agreements. The debiting of accounts without the Customer's order shall be performed in cases stipulated in this Agreement, as well as in cases where such debiting is stipulated by the legislation of the Kyrgyz Republic.

- 4.7. The Bank shall have the right to refuse to execute the Customer's order if one or more details are missing or illegible or if the order contains the wrong details, in case if there are insufficient funds in the account to cover the bank commission fee for the provision of banking services, and in cases where the account has been seized by the authorized state authorities. In case a payment order (payment document) has been accepted for execution and in the process of its execution the fact(s) stated above and constituting grounds for rejection of its execution have been established, the payment order (payment document) shall be returned to the Customer with a note on the reason for return no later than the banking day following the date of acceptance of this document.
- 4.8 Operations of debiting the monetary funds shall be performed within the balance of the account.
- 4.9. The Bank accepts the Customer's orders for payments in the currency of the Kyrgyz Republic and foreign currency during the operational hours established by the Bank. Debiting of monetary funds in foreign currency from the Customer's account is performed on the day of receipt of the Customer's application to transfer funds. Transfer of funds in foreign currency shall be made by the Bank on the banking day following the day of receipt of the Customer's application to the Bank, unless the Customer has submitted an application for execution of this payment on the day of submission of the transfer application. The Bank shall be deemed to have fulfilled the obligation to transfer the funds if it has performed all the necessary and possible actions to transfer the funds to the beneficiary's bank.
- 4.10. If one of the grounds for refusal to accept the payment document, provided in Clause 3.6 herein, is discovered from the moment of accepting the payment document by the Bank until the transfer of the monetary funds, the Bank shall credit the debited monetary funds to the Customer's account and return the payment document to the Customer, stating the reasons for the return.
- 4.11. The Bank shall not be liable for possible delays, losses or other consequences related to the delay or loss of the monetary funds, if they have occurred due to the incorrect specification of the beneficiary's details (including the beneficiary's bank details).
- 4.12. If there are not enough funds in the currency of the Kyrgyz Republic on the Customer's account to pay for all settlement documents, the Bank makes payments in the order established by the legislation of the Kyrgyz Republic.
- 4.13. The monetary funds shall be written off from a Customer's account without his/her order and consent on the basis of enforcement documents, tax payment orders issued by tax authorities according to the procedure provided for in the Tax Code of the Kyrgyz Republic, at the request of authorized state bodies and other persons to whom such right is provided by the legislation of the Kyrgyz Republic, as well as the amounts erroneously credited to the Customer's accounts, the Bank's commission for bank services provided in accordance with the Bank's Tariffs, monetary funds for compensation of the Bank's expenses incurred in the course of business relations with the Customer, sums for repayment of the granted credit and the established interest and penalties, sums for repayment of the Customer's obligations towards the Bank, as well as other sums of money for the Customer's obligations towards the Bank, including those not related to banking services but arising from other legal relations between the Bank and the Customer.
- 4.14. The Bank guarantees to the Customer bank secrecy regarding his/her accounts. Providing information on the Customer's transactions and accounts to third parties, as well as suspending operations on the account (except for cases provided for in this Agreement) shall be performed

PUBLIC OFFER

of «KSB Commercial Bank» Closed Joint Stock Company
(for conclusion of Bank account agreement)

only in cases and according to the procedure provided for in the legislation of the Kyrgyz Republic.

5. Commission fees for account transactions

- 5.1. The Bank's commission fees for each transaction are set in accordance with the Tariffs approved by the Bank's Assets and Liabilities Management Committee (ALMC).
- 5.2. Transactions are payable at the tariffs in effect on the date of the transaction, regardless of when the fee is actually charged to the Customer.
- 5.3. The Customer authorizes the Bank to debit the commission amounts from his/her account on a priority non-acceptance basis against the fees for the services rendered. The Bank has the right to use the monetary funds in any of the Customer's accounts to pay for the Customer's transactions, converting them at the exchange rate of the respective currency set by the Bank at the time of such conversion. For individual transactions, the parties may agree on another method of payment.
- 5.4. The Bank shall be entitled to change in unilateral manner the tariffs, limits and/or terms for any banking operations and transactions with mandatory notification of the Customer by posting them in the Bank's Operations Hall and the Bank's website (www.ksbc.kg), not less than 10 (ten) working days prior to their entry into force, provided that these changes do not worsen and/or infringe upon rights and legitimate interests of the Customer.
- 5.5. Bank shall charge interest on the Customer's monetary funds in his/her accounts, according to the current tariffs of the Bank unless a separate agreement between the Parties provides otherwise.
- 5.6. In cases stipulated by the legislation of the Kyrgyz Republic, the Bank is entitled to withhold (write off) monetary funds on account of the customer's tax obligations - as a tax agent.

6. Notice and correspondence

- 6.1. All correspondence concerning issues arising during accounts transactions shall be maintained by the Parties at each other's postal addresses as specified in the details of this Agreement. The Customer shall immediately notify the Bank in writing of any changes in the postal address. Unless the Customer has communicated otherwise, his/her address as specified in the details of this Agreement shall be deemed to be the postal address. All information sent to the Customer at the address last known to the Bank shall be deemed to have been duly delivered and received by the Customer.
- 6.2. Customer is obliged to immediately, but not later than within 10 (ten) calendar days after the receipt of the statement, declare all erroneous operations both credit and debit of the account, otherwise he/she shall bear the risk of adverse consequences related to payment of penalties for the use of unreasonably received funds, withdrawal of funds from circulation, etc.
- 6.3. The Customer shall notify the Bank within 3 (three) banking days of any changes (postal and bank details, changes in the passport data, address of registration/place of actual residence, loss of seal or checkbook, etc.) in the documents submitted to the Bank for opening accounts, and submit duly certified copies of documents on such changes, as well as to notify of other circumstances relevant to the performance of the parties' obligations under the Agreement.
- 6.4. The Customer undertakes to comply with the requirements of the legislation on countering the financing of terrorist activities and money laundering, as well as to provide supporting documents for transactions carried out at Bank's request.

PUBLIC OFFER

of «KSB Commercial Bank» Closed Joint Stock Company
(for conclusion of Bank account agreement)

7. Dispute resolution procedure

- 7.1. Disputes and disagreements that may arise in the performance of the terms and conditions of this Agreement, the Parties shall aim at settling by negotiation.
- 7.2. If a mutually acceptable solution is not reached, the Parties may submit the disputed issue for resolution to the court of the Kyrgyz Republic in the manner prescribed by the legislation of the Kyrgyz Republic.

8. Liability of the parties

- 8.1. For non-fulfillment or improper fulfillment of obligations under this Agreement the Parties shall be liable as provided by this Agreement, and in cases not provided by the Agreement - in the manner prescribed by the legislation of the Kyrgyz Republic.
- 8.2. A Party to the Agreement whose property interests or business reputation are violated as a result of non-performance or improper performance of obligations under the Agreement by the other Party shall have the right to demand full compensation for the losses incurred by that Party, which are understood as the expenses incurred by the Party whose right was violated to restore its rights and interests (actual losses).
- 8.3. The Customer shall pay to the Bank a penalty amounting to 0.1% per day of the overdue amount in case of delay in payment for the Bank's services, including if the charge cannot be collected due to the lack or insufficiency of funds in the Customer's settlement account.
- 8.4. The Parties shall be released from liability for partial or full failure to perform their obligations if it was caused by force majeure circumstances (force majeure), which none of the Parties could have foreseen or prevented by reasonable actions. Force majeure circumstances include, but are not limited to: emergency situations in the payment system, natural disasters, fire, flood, earthquake, other natural or man-made disasters, epidemics, military actions, riots, imposition of state of emergency, revolutions, mass riots, terrorist acts, civil disturbances, actions of the Government, state authorities, National Bank of the Kyrgyz Republic, regulatory acts that entered into force after the date of this Agreement, a decision by the National Bank of the Kyrgyz Republic and/or public authorities of the Kyrgyz Republic resulting in impossibility for the relevant Party to fulfil its obligations under this Agreement, as well as other circumstances beyond the reasonable control of the Parties, with the occurrence of a force majeure event occurring after the entry into force of this Agreement. However, the Parties shall not be released from their obligation to settle all debts to each other inclusive of accrued interest, if any, to be accrued in accordance with the terms of this Agreement.
- 8.5. In the event of force majeure circumstances described in clause 7.4 hereof any Party referring to force majeure circumstances shall notify the other Party in writing no later than 10 (ten) days from the date of occurrence of such circumstances. The Party referring to force majeure circumstances shall be obliged to provide a document from a competent public authority to confirm them.

9. Protection of the parties' interests

- 9.1. On all the issues not settled by the terms of this Agreement but directly or indirectly arising from the relations of the Parties hereunder, affecting property interests and business reputation of the Parties to the Agreement, the latter shall be governed by the norms and provisions of the legislation of the Kyrgyz Republic.
- 9.2. If for any reason this Agreement becomes invalid in whole or in part, or if there are no relevant provisions in this Agreement, the provisions of the Bank's internal regulations (both existing and those to be adopted in the future) regarding the relevant operations shall apply. In the absence of the relevant provisions, internal rules, the provisions of the legislation of the Kyrgyz

PUBLIC OFFER

of «KSB Commercial Bank» Closed Joint Stock Company
(for conclusion of Bank account agreement)

Republic governing banking operations, as well as accepted by the international community banking practices and customs of business practice shall apply.

10. Term and termination of the Agreement

10.1. This Agreement is concluded for an indefinite term and shall come into force as of the moment of signing thereof and shall remain in force until termination and closure of the settlement account.

10.2. This Agreement may be terminated by agreement of the Parties.

10.3. The Customer has the right to cancel the Agreement or close one or more accounts at any time. Closing of one or more accounts by the Customer, if at least one account remains open, shall not result in termination of this Agreement.

10.4. The Bank shall have the right to close in unilateral manner the Customer's account by notifying the Customer thereof in writing one month prior to closing the account(s) in the following cases:

- In case of absence of monetary funds and operations on the Customer's account within 1 (one) year;
- In the event of an essential and/or repeated breach by the Customer of the terms and conditions of this Agreement.

10.5. The Bank shall have the right to close in unilateral manner the Customer's account in the following cases:

- The Customer has not submitted the relevant documents required to fulfil the requirements for the identification/verification of the Customer and the beneficial owner as well as other measures of due diligence of the Customer or to carry out operations on the account(s);
- The Customer has not submitted the relevant documents required for the account transactions, confirming the economic feasibility of the transaction and the validity of the customer's real economic activity;
- The Customer has submitted inaccurate (forged, falsified, etc. documents) or invalid documents. Upon closing the account, the Bank shall not return the documents submitted by the Customer during the opening and management of the account.

10.6. The Bank may terminate in unilateral manner the Agreement also in other cases provided by this Agreement or the legislation of the Kyrgyz Republic.

10.7. In the event of termination of this Agreement, the balance of monetary funds shall be issued to the Customer in cash or upon the Customer's written instruction, transferred to another bank account within 5 (Five) business days from the date of closing of the bank account according to the details specified by the Customer. The Bank shall notify the Customer at the last known address about necessity to receive the balance of the monetary funds.

10.8. Termination of the Agreement shall not constitute grounds for repudiation of the obligations outstanding under the Agreement. The Agreement shall be deemed terminated when all mutual settlements between the Parties have been completed.

11. Special conditions

Special conditions governing joint accounts

- 11.1. Accession by one or more persons to hold an account held by a single person or jointly by several persons is possible only upon submission of a joint application by all joint account holders.
- 11.2. In the event that the account is held jointly by several persons, the monetary funds in the account shall be jointly owned by the joint owners of the account. Any one of the account holders may withdraw funds from the joint account independently and alone, unless otherwise rule of the account disposal specified in the Customer's application.
- 11.3. In case of any debt of any joint account holder towards the Bank, including under legal relations arising from other agreements and transactions between the Bank and the respective account holder, the other account holders agree that the Bank may block the joint account by way of pledge or retention, or to debit the respective account holder from the joint account without further notice or consent of the other account holders. The Bank treats each of the joint account holders as the sole owner of the joint account and accordingly asserts its rights to the Bank or claims on this basis.
- 11.4. In the event that the Bank sends correspondence to one of the joint account holders in relation to any transaction on the joint account, all other joint account holders shall be deemed to have been notified. The joint account holders thereby agree that each of the joint account holders represents all the others when receiving notification of any kind, and that it is not necessary to send notification to each of the joint account holders individually.
- 11.5. Each holder of the joint account represents all the other joint account holders and is authorized to act on his own account, without the consent of the other joint account holders, and to effect any banking operations with respect to deposits, withdrawals, conversions and other dispositions of the monetary funds held in the joint account and to issue powers of attorney solely to third parties for the management of the joint account (unless otherwise specified in the signature sample cards), unless otherwise expressly agreed by the joint account holders. Unless otherwise instructed, the Bank is authorized and entitled to enter (credit the joint account) to the joint account funds, entered (deposited) by any or all account holders, as well as enter (credit the joint account) to the joint account funds, entered (deposited) by third parties in the name of any one account holder.
- 11.6. In the event of a disagreement between joint account holders regarding their rights to the account and the balance of monetary fund's therein and an application to the relevant competent authority of the Kyrgyz Republic in this regard, or if a third party takes legal action against one, several or all joint account holders and the Bank is notified by authorized persons in the appropriate form in compliance with the Kyrgyz Republic legislation of any restriction related to the right of use (possession, disposition) of monetary funds in the account, the Bank has the right to prohibit to use the account for all the holders until a decision is made by a competent authority in accordance with the Kyrgyz Republic legislation.
- 11.7. In the event of death, incapacity, restriction of rights or ability to dispose of the account of one of the joint account holders during the period of prohibiting all persons from using the account until the competent authority issues a relevant decision, the heirs who inherited the deceased joint account holder or the guardian of the partially incapacitated (incapacitated) joint account co-holder shall be liable towards third parties for the obligations of the joint account co-holder whose property he has inherited or taken over.
- 11.8. If all persons are not prohibited from using the account until a respective decision is made by a competent authority, and if one of the joint account holders dies, the Bank may divide the

monetary funds by the number of registered joint account holders and their shares shall be deemed equal. The Bank may continue to account for the deceased holder's share in the account until it receives respective instructions from the heirs of the deceased depositor. The remaining account holders shall be entitled to dispose of the remaining share(s) in the account.

11.9. If a person is declared incapacitated, a guardian appointed in accordance with the legislation of the Kyrgyz Republic has the right to dispose of his/her account.

11.10. The account holders are jointly and severally liable to the Bank for all debts or obligations imposed on them.

12. Final provisions

12.1. By signing the Agreement, the Customer expresses his/her consent to the actions of the Bank under this Agreement and confirms that he/she has fully read the terms of the Agreement.

12.2. The Customer hereby confirms that in addition to the Customer's personal monetary funds in cash and non-cash payments, the following may be transferred to a on-demand account of legal entities: salary, royalties, pensions, alimony, social benefits, funds from another bank account of a physical entity, inheritance-related payments, payment for sale of personal property owned by the account holder, and other income and payments not related to performance of business and/or similar activities by the account holder. From a physical entity on-demand account the customer may make payments of a personal nature, including payments for goods (services) acquired for personal purposes, utility payments and other similar payments which are of a personal nature and which are not related to the conduct of entrepreneurial and/or similar activities by the account holder.

12.3. The Customer hereby unconditionally consents to the provision by the Bank to the relevant authorities of the Kyrgyz Republic and/or the United States of America (Internal Revenue Service) of information under the Foreign Account Tax Compliance Act (FATCA) and/or the intergovernmental (interstate) agreement between the Kyrgyz Republic and the United States of America².

12.4. Any amendments and additions to the Agreement shall be executed in the form of Additional Agreements, which are an integral part of this Agreement. The Supplementary Agreements shall be concluded in the same form as the Agreement and shall be binding upon the parties from the moment of their signing in writing, except in cases where the Bank has the right to amend or supplement the Agreement without the consent of the Customer due to legislative or legal acts or the terms of this Agreement. This Agreement has been drawn up in Russian/Kyrgyz and/or English in two originals of equal legal force, one for each party. In the event of a conflict between the Russian, Kyrgyz and English versions of the agreement, the Russian version shall prevail. The law (legislation) applicable to this Agreement is the law of the Kyrgyz Republic. In all other matters that are not reflected in this Agreement, the Parties shall also be guided by the legislation of the Kyrgyz Republic and applicable banking practice.

² For residents of the United States of America