

## **PUBLIC OFFER FOR SERVICING A LEGAL ENTITIES / INDIVIDUAL ENTREPRENEURS**

Joint Stock Company “Invest Finance Bank” (hereinafter - the Bank), registered at the address: Tashkent city, Mirabad district, Taras Shevchenko street, building No.1, TIN: 206 942 764 (CCEA: 64190), acting based on the license No.75 dated 15.04. 23, offers all legal entities or individual entrepreneurs to conclude the following Banking Service Agreement (hereinafter - Agreement) on the terms and conditions specified in this Public Offer in accordance with Article 367 and Part 2 of Article 369 of the Civil Code of the Republic of Uzbekistan:

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

1.1. This Agreement has been concluded on the basis of the Client's application and governs relations related to the opening of a bank account (hereinafter – “Account”), receipt and crediting of funds to the bank account, fund transfer and payment from the account, cash services, as well as other account transactions in accordance with the procedure stipulated by the current legislation of the Republic of Uzbekistan.

1.2. The interest rates and tariffs for the services provided by the Bank on lending, factoring, financial leasing, purchase and sale of securities, accounting and storage of securities, management of securities, storage of valuables (documents, securities, precious metals, etc.) in the bank, leasing of special premises or steel safes located in them for storing documents and other valuables, underwriting, consulting, provision of guarantees, sureties, for the purchase by the Bank of available foreign currency from the Client, as well as for the provision by the Bank of other services within the framework of international banking practice, are regulated by separate agreements.

1.3. Issues related to the Client's investments in savings and term deposits are governed by particular agreements.

1.4. Based on the fact that this document published or posted by the Bank on the Internet on its official website at [www.infinbank.com](http://www.infinbank.com) is a public offer (the Bank's offer to conclude an agreement), this Agreement between the Bank and the Client is deemed concluded in the moment of the Client's acceptance of the Bank's offer.

1.5. Acceptance of this offer (Client's consent to conclude the Agreement) is the signing of the Client's application and selection of the relevant Bank's Tariff.

### **2. OBLIGATIONS OF THE PARTIES**

#### ***2.1. According to this agreement, the Bank undertakes the following obligations:***

2.1.1. Provide settlement services on behalf of the Client within the framework of current legislation, as well as carry out other settlement and cash transactions stipulated by the legislation of the Republic of Uzbekistan, in particular:

- a) credit the received funds to the Client's bank account on the same day or not later than the next business day upon receipt by the Bank of the respective electronic payment document, original check or electronic documents drawn up with the use of the BPC on receipt of funds;
- б) fulfil an order to transfer funds from the Client's account on the basis of the relevant payment document;
- б) fulfil payment requests and collection orders for the Client's debt obligations within the framework of the current legislation;

r) accept and issue cash to the Client in accordance with current legislation and the Bank's internal documents;

д) provide other settlement and cash services (except for transactions regulated by separate agreements concluded between the Bank and the Client).

2.1.2. The Bank does not pay interest to the Client for using the funds in the account.

2.1.3. Write off funds from the Client's account only on his order or with his consent (except for a payment request without acceptance and a collection order), in accordance with the current regulatory document of the Republic of Uzbekistan. In the case of absence or insufficiency of funds in the Client's account, the Bank places the unpaid amount of the payment document in card file number 2, in the manner determined by law.

2.1.4. Provide services to the Client at the time specified in the Client service schedule, with the exception of weekends and holidays (non-working) days.

2.1.5. Carry out settlement operations on behalf of the Client in strict accordance with the rules for non-cash settlements established in the territory of the Republic of Uzbekistan. Accept for execution monetary settlement documents only from persons specified in the card with samples of signatures and seal imprint of the Client, and/or persons authorized by the Client.

2.1.6. When accepting payment documents check correctness of all necessary details, signatures and other information, ensure execution of duly executed payment document on the day of its receipt (if they are received not less than 15 minutes before the end of the operational day) or not later than the next business day (if they are received after the end of the operational day or if they are received less than 15 minutes before the end of the operational day).

2.1.7. Provide the Client with cash documents (cash deposit application forms and other necessary forms).

2.1.8. Upon the Client's instruction, provide him or his representative, acting under a power of attorney, with account statements and other documents.

2.1.9. Guarantee the confidentiality of information and details about the Client that constitute a banking secret.

2.1.10. Ensure the integrity of the funds available on the Client's account.

## ***2.2. According to this agreement, the Client undertakes the following obligations:***

2.2.1. Submit to the Bank all necessary documents for carrying out settlement transactions.

2.2.2. Keep on the Bank's work schedule, procedure for execution and submission of payment documents, as well as other local documents of the Bank related to the subject matter of this Agreement. Fulfil the requirements of the current regulatory documents of the Central Bank of the Republic of Uzbekistan. .

2.2.3 Every year within January, the clients who opened new accounts no later than the following month, they shall fill in two copies the settlement statement on the procedure and terms of depositing cash proceeds to the bank and terms of receiving cash from the bank's cash desk for salaries and equivalent payments, as well as on setting the permitted limit of cash balance in their cash desk at the end of the day.

2.2.4. If there are funds in the account, submit a cash check to the Bank to receive cash, in accordance with the calendar schedule for issuing wages, pensions and benefits, and use the received funds strictly for their intended purpose.

2.2.5. Have sufficient funds in your account in order to make payments. .

2.2.6. Make payments for the provided Banking services in the manner prescribed in the Bank's Tariffs.

2.2.7. If the Bank's Tariffs have been changed in accordance with clause 3.1.10 of this Agreement, the Client undertakes to pay commissions and other payments provided for by the new Bank's Tariffs from the moment of their implementation.

2.2.8. At the Bank's request, to provide information on export-import and other operations performed in accordance with the concluded agreements with foreign states' entities, as well as, if

necessary, other information necessary for the Bank to perform the tasks assigned to it, including with regard to fulfilment of obligations stipulated by the legislation on counteraction to legalization of proceeds from criminal activities and financing of terrorism and financing of proliferation of weapons of mass destruction.

2.2.9. In case of changes in the legal form, bank details, company name, as well as in case of changes in the information specified in the constituent documents, to inform the Bank in writing or electronically about such changes within 1 (one) business day, and in case of changes in the legal or postal address - within 5 (five) business days. At the same time, in case of change of the manager or chief accountant, to inform the Bank in writing about such changes on the same day and submit to the Bank a signature and seal specimen card (if any), indicating the new officials.

2.2.10. Within the established timeframes, submit to the Bank's cash desk cash funds transferred to the depositor, received from the Bank's cash desk by cash checks.

2.2.11. Observe the procedure for the cash receipt and expenditure from the cash desk, observe cash discipline, as well as the procedure for transferring cash in excess of the limit to the Bank.

2.2.12. Submit the necessary documents requested by the Bank in accordance with clause 3.1.4. of this Agreement, as well as, if necessary, at the first request of the Bank, submit documents confirming the legality of the transaction in case of identification of suspicious (dubious) transactions.

2.2.13. Ensure a minimum account balance in the amount sufficient to pay the bank's commission for the month following the reporting month.

2.2.14. The Client is obliged to check on the Bank's website for information on changes and/or additions to this agreement, the Bank's Tariffs, and if such information is available, to carefully study the new procedures and conditions for the provision of the Service by the Bank and comply with them.

2.2.15. The parties are obliged to maintain confidentiality under this agreement and not to disseminate information under this agreement without the written consent of the other party, except in cases stipulated by the legislation of the Republic of Uzbekistan.

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

#### ***3.1. According to this agreement, the Bank has the right:***

3.1.1. In the event of violation of the settlement procedure established by the current legislation of the Republic of Uzbekistan, regulatory acts of the Central Bank of the Republic of Uzbekistan, local documents of the Bank, as well as violation of the procedure for registration and timely provision of payment documents by the Client, the Bank takes measures to suspend the transaction, i.e., refuses to make a payment that is contrary to the law and suspends its execution.

3.1.2. Use the Client's available funds as resources, guaranteeing the safety and free disposal of the Client's own funds;

3.1.3. In accordance with the procedure established by the legislation without the Client's consent (without acceptance) to write off funds from his account - mandatory payments to the budget and extra-budgetary funds, as well as in other cases stipulated by the legislation of the Republic of Uzbekistan and the Client's agreement;

3.1.4. If there are any doubts about the authenticity of the documents serving as a basis for banking transactions, suspend the transaction, at the same time notify the Client's officials authorized to sign. Request from the Customer additional documents confirming the legality of the transaction.

3.1.5. The Bank has the right to refuse the Client to carry out a transaction with cash or other property in the event of: absence at its location (mailing address) of the governing body of the legal entity or a person entitled to act on behalf of the legal entity without a power of attorney;

- submission of knowingly unreliable documents or failure to submit documents requested in accordance with the law;

- the presence of information on participation or suspicion of participation in terrorist or other criminal activities received in accordance with applicable law;

- seizure of funds on the account or suspension of operations on the account in cases stipulated by the legislation.

In accordance with the procedure established by the legislation of the Republic of Uzbekistan, the Bank may also freeze and/or suspend transactions with funds or other property (except for crediting transactions) in cases when, according to the current legislation, persons are included in the list of persons involved or suspected of involvement in terrorist activities or proliferation of weapons of mass destruction.

In case of suspension of operation and (or) freezing of funds and other property, funds shall not be debited from accounts on the basis of customer's orders, and property stored in the bank shall not be released;

3.1.6 In accordance with the legislation of the Republic of Uzbekistan, the Bank has the right to unilaterally suspend transactions and (or) freeze funds or other property of a person included in the List of Persons (legal entity or individual) who is involved or suspected of involvement in terrorist activities, without the Client's consent;

3.1.7. A transaction with funds or other property shall also be suspended, and funds or other property frozen, if:

a) one of its participants acts on behalf of or on the instructions of a person included in the list of persons participating or suspected of participating in terrorist activities or the proliferation of weapons of mass destruction;

б) the monetary funds or other property used to conduct the transaction are fully or partially owned by a person included in the list of persons participating or suspected of participating in terrorist activities or the proliferation of weapons of mass destruction;

в) a legal entity – a participant in the transaction, is owned or controlled by an individual or legal entity included in the list of persons participating or suspected of participating in terrorist activities or the proliferation of weapons of mass destruction.

In the event of suspension of the transaction and (or) freezing of monetary funds and other property, funds are not written off from accounts based on the client's instructions, and the property stored in the bank is not issued.

3.1.8. If there is a List 2 on the Client's main demand account, funds located on the Client's secondary and other accounts opened in other banks are transferred to the Client's main account (with the exception of accounts to which this requirement does not apply in accordance with the current legislation of the Republic of Uzbekistan).

3.1.9. In cases where erroneous entries are discovered after the end of the Bank's working day and the preparation of the balance sheet, the Bank has the right to write off the corresponding incorrectly credited amounts from the Client's account on the next banking day without the Client's consent by performing a reverse corrective accounting entry.

3.1.10. The Client hereby agrees that the Bank, at its own discretion, with mandatory prior notification of at least 10 (ten) calendar days to the Client by posting the relevant information on the Bank's website:

- make changes and additions to the Bank's Tariffs: change the amounts, procedure and conditions for paying the Bank's commission fee and making other payments by the Client related to account servicing;

- make changes and additions to this offer.

3.1.11. When a "flash notification" appears in the "Internet Bank" system, in connection with the receipt (electronic or in person) of a payment request with acceptance to the Client's account, the Client undertakes to familiarize himself with it in the Bankmail section and accept or refuse to accept the payment request. In case of failure to submit a statement of refusal of acceptance in writing or electronically, with mandatory indication of the reason for refusal and signature of the persons specified in the personal card (when sent via the System, it shall be certified by electronic digital signature), the payment request shall be deemed accepted by the Client in the general order and after that the payment will be made.

3.1.12. If the Client or his transaction falls within the scope of sanctions or there is a risk of falling within it, the Bank has the right to request additional information from the Client for the purpose of studying the transaction, limit the amount of the transaction, limit (refuse) the transaction or, in the event of a discrepancy between the transaction being carried out and the profile in the Client's questionnaire, refuse to provide the service and unilaterally terminate this agreement with the Client.

***3.2. According to this agreement, the Client has the right to:***

- 3.2.1. Free dispose of his/her funds on the account within the framework of the current legislation and the terms and conditions of this Agreement;
- 3.2.2. Instruct the Bank to carry out settlement and cash transactions, demand their timely execution, give requests for collection settlements;
- 3.2.3. Receive cash in accordance with the legislation, according to the salary payment schedule, if there are funds on the account and a reservation for them;
- 3.2.4. Request the Bank to search for funds that have not been received at their destination, to establish their location and return them;

**4. PROCEDURE OF FOREIGN CURRENCY PURCHASE AND SALE OPERATIONS.**

- 4.1. The operations on purchase and sale of foreign currency by the Client on the over-the-counter foreign exchange market are regulated by the "Rules for the implementation of foreign exchange transactions in the Republic of Uzbekistan" (registered by the Ministry of Justice of the Republic of Uzbekistan No. 3281 dated 31.08.2020) and other legislative acts.
- 4.2. The Client for purchase or sale of foreign currency submits an application to the Bank. An application for the purchase or sale of foreign currency may also be submitted by the Client to the Bank electronically via the remote service system. Responsibility for the accuracy of the information specified in the application rests with the Client who submitted the application. When servicing loans and leases in foreign currency, when purchasing foreign currency for the purpose of repatriating profits, dividends and other income of foreign investors, the Bank has the right to request additional documents confirming the accuracy of these transactions.
- 4.3. According to the Client's application, the Bank opens an account in national currency for the Client to reserve funds for the purchase of foreign currency and special currency accounts to which foreign currency purchased on the foreign exchange market is credited. Foreign currency purchased by the Client, as well as previously written off from this account, but unused or returned for other reasons, is also credited to the special currency account. Funds credited to special currency accounts are spent strictly for the purposes specified in the application.
- 4.4. The Client undertakes to pay to the Bank the cost of remuneration for carrying out foreign currency purchase and sale transactions in the OTC currency market according to the Bank's established tariffs.
- 4.5. All settlements between the commercial bank and clients on applications, the conclusions on satisfaction of which have been approved, shall be made within the term not later than the next banking business day. The Agreement shall be deemed cancelled if the settlements have not been completed in due time.
- 4.6. Foreign currency funds acquired by the Client (including unused or returned) must be used within seven banking business days from the date of crediting to the Client's special currency account or no later than the next banking business day after the end of this period must be sold again to the Bank. Resale of foreign currency is carried out without acceptance at the market rate formed on the basis of supply and demand on the day of sale.
- 4.7. In all other respects regarding the purchase and sale of foreign currency, which is not provided for by this agreement, the parties shall be guided by the "Rules for the implementation of foreign exchange transactions in the Republic of Uzbekistan" (registered by the Ministry of Justice of the Republic of Uzbekistan No. 3281 dated August 31, 2020) and other legislative acts.

## **5. BANK SECRECY**

- 5.1. In accordance with Article 3 of the Law of the Republic of Uzbekistan "On Banking Secrecy", the Bank guarantees the confidentiality of information and data about the Client constituting a banking secret.
- 5.2. Information constituting a banking secret may be provided by the Bank to the Client or his representative only upon their written request.
- 5.3. Provision of information about the Client constituting a banking secret to third parties is permitted only in cases stipulated by the current legislation of the Republic of Uzbekistan.

## **6. COMMISSION FEE FOR BANKING SERVICES AND THE PROCEDURE FOR ITS PAYMENT**

- 6.1. The Client shall pay for banking services in the amounts according to the selected Commission Fee Tariff, which is an integral part of this Agreement. The Tariff shall be selected by the Client at the time of submitting a written application to the Bank. The Client may review the Bank's Tariffs on the Bank's website or at a branch/banking services center/office of the Bank.
- 6.2. The amount of remuneration for the services rendered by the Bank shall be debited from the Client's account without the Client's order (in an unaccepted manner) monthly by a memorial order. The cost of the package shall be debited from the account without the Client's order by a memorial order monthly on the first banking business day in an uncontested manner. If the Client opens a bank account (including the Client's transition from an expired tariff to a valid service package) in the period from the 21st day until the end of the month, the cost of the package for the current month shall not be charged to the Client.
- 6.3. If the Client switches from one service package to another, the Bank shall charge the balance between the package rates for the respective month in which the change of packages took place.
- 6.4. In the event of absence or insufficiency of funds in the Client's account to cover the debt for services rendered by the Bank, the outstanding portion of the debt is placed in Card Index No. 2 by issuing a payment demand without acceptance on the basis of Article 783 of the Civil Code of the Republic of Uzbekistan.
- 6.5. The Bank has the right to transfer the Client to a service package that does not provide for monthly payment of the cost of the package in the event of the Client's failure to pay for the cost of the bank's service package for the previous month and/or in the event of the Client's failure to make any transactions on the account within 1 month.
- 6.6. In the event of the cancellation by the Bank of a certain service tariff for the Client, the Bank has the right to transfer the Client to another service tariff acceptable to the Client with mandatory prior notification of the Client of this at least 10 (ten) calendar days in advance by posting the relevant information on the Bank's website. In this case, if the Client does not agree with the service tariff to which he was transferred by the Bank, the Client has the right to choose another service tariff.

## **7. LIABILITY OF THE PARTIES**

- 7.1. The Parties shall be liable for breach of the obligations established by this Agreement in accordance with the current legislation of the Republic of Uzbekistan.
- 7.2. Banking liability:**
- 7.2.1. The Bank shall be liable for the timely and proper execution of transactions on the Client's account.
- 7.2.2. The Bank shall be liable for the illegal disclosure of information about the Client constituting a banking secret.
- 7.2.3. The Bank shall be liable for unjustified disclosure of information about the Client constituting a banking secret in accordance with the current legislation.
- 7.2.4. The Bank shall be liable for violation of the current legislation of the Republic of Uzbekistan.

### **7.3 Client's liability:**

7.3.1. In case of failure to submit to the Bank within 2 (two) business days after receiving the account statement a payment order for the return of funds erroneously (incorrectly) received to his account, the Client shall pay the Bank a penalty in the amount of 0.05% of the erroneously received amount for each overdue day. However, the total amount of the accrued penalty shall not exceed 20% of the erroneously received amount.

7.3.2. The Client shall be responsible for the legality of the transactions carried out on the account.

7.3.3. The Client shall be responsible for the timely receipt of cash received from the Bank in his cash desk, for the intended use of these funds, as well as for compliance with cash discipline in the manner established by the legislation of the Republic of Uzbekistan.

7.3.4. The Client shall be responsible for the accuracy and timeliness of the reporting to the Bank.

7.3.5. The Client is responsible for the accuracy and legality of the information in the documents provided to the Bank.

7.3.6. If the banking transactions are performed remotely using the account, the Customer is warned of the following:

the Client shall bear the risk of involvement in illegal transactions;

in cases of involvement of the Client in illegal transactions, the Bank will take appropriate measures in accordance with the current legislation of the Republic of Uzbekistan.

7.3.7. The Customer shall be liable for violation of the current legislation of the Republic of Uzbekistan.

## **8. RELEASE OF THE BANK FROM LIABILITY**

***8.1. The Bank shall be released from liability for failure to fulfill or partial failure to fulfill the circumstances of the agreement in the following cases:***

- a) in case of possible failures in the interbank electronic payment system;
- b) in case of delay of the Client's payments, as a result of deficiencies committed by the Client when drawing up payment documents;
- c) in cases of freezing of funds or other property, as well as seizure of funds on the account or suspension of transactions on the account in cases stipulated by law;
- d) in case of untimely submission of payment documents required for receipt of cash or inaccuracies and errors made in the submitted documents;
- e) if the Bank is unable to fulfill its obligations under the agreement for reasons beyond the control of the Bank and in the event of force majeure circumstances for which neither Party shall be liable to the other Party, arising beyond the will and desire of the Parties, which cannot be foreseen or avoided by reasonable means, including the adoption by state administration and supervisory bodies, as well as the Central Bank of the Republic of Uzbekistan of acts/measures of a restrictive and prohibitive nature, floods, earthquakes and other natural disasters, war, epidemics and epizootics, or as a result of recognition of current legislative acts or amendments to them as invalid.
- f) in other cases, established by the current legislation of the Republic of Uzbekistan.

## **9. SPECIAL CONDITIONS**

9.1. The Customer shall independently dispose of the funds in the Account. The Bank shall not be entitled to impose restrictions on the Client's rights to use and dispose of funds at its own discretion, except in cases provided for by the legislation and this Agreement.

9.2. Relations between the Bank and the Customer not provided for in this Agreement shall be regulated in accordance with the procedure established by the current legislation of the Republic of Uzbekistan.

9.3. The procedure for conducting transactions on the Client's account shall be regulated by regulatory legal documents of the Central Bank of the Republic of Uzbekistan, which are binding on both parties.

## **10. FORCE MAJEURE**

10.1. Neither Party shall be liable to the other Party for failure to fulfill or partial failure to fulfill obligations under the Agreement caused by circumstances that arose beyond the will and desire of the Parties, which could not be foreseen or avoided by reasonable means, including floods, fires, earthquakes and other natural disasters, war, epidemics and epizootics, or as a result of the recognition of current legislative acts as invalid or amendments made to them.

## **11. TERM OF AGREEMENT, PROCEDURE FOR ITS AMENDMENT AND TERMINATION**

11.1. This Agreement shall come into force on the date of its signing, shall be deemed concluded for an indefinite period of time, and shall remain in force until its termination upon the Client's application, by court judgement, issued at the request of the Bank upon the Client's failure to fulfil contractual obligations, as well as on other grounds in accordance with the current legislation of the Republic of Uzbekistan.

11.2. All amendments and additions to this Agreement shall come into force after expiry of 10 (ten) calendar days from the date of placement by the Bank of the relevant notice on the Bank's website.

11.3. This Agreement may be cancelled in accordance with the established procedure at any time upon the Client's application after the Client has made all payments related to the provision of banking services.

11.4. At the request of the Bank, this Agreement may be terminated by the court in cases stipulated by the legislation of the Republic of Uzbekistan.

## **12. OTHER CONTRACTUAL TERMS AND CONDITIONS**

12.1. The terms and conditions of the Bank's rendering banking services to the Client when the Client accepts payments from bankcard holders in national and foreign currency (customers purchasing the Client's goods, works and services with the use of bankcards) shall be regulated in accordance with the Agreement on rendering services to bankcard holders concluded separately in writing between the Bank and the Client.

12.2. In case of any disagreement on the terms and conditions and execution of the Agreement, the dispute shall be resolved by mutual agreement of the parties.

12.3. Disputes and disagreements on which the parties fail to reach an agreement shall be settled in court at the location of the Bank.

12.4. At the time of conclusion of this agreement, the Client is familiar with the Bank's Tariffs and agrees with them, and also recognizes them as binding for himself.

12.5. Mutual claims on mutual settlements between the Customer and other persons shall be considered without the Bank's participation.

12.6. In everything else not provided for by this Offer, the Parties shall be guided by the current legislation of the Republic of Uzbekistan.