

Terms of service
for remote opening a current account
with Subsidiary JSC VTB Bank (Kazakhstan)
through the e-government website eGov.kz (for legal entities)

Chapter 1. General provisions

1. These Terms of Service for remote opening a current account with Subsidiary JSC VTB Bank (Kazakhstan) through the e-government website eGov.kz (for legal entities) (the “Terms”) have been developed in accordance with the Resolution of the Board of the National Bank of Kazakhstan No. 136 dated 28 July 2017 “On approval of the Rules for banking services and consideration by banks, organizations engaged in certain types of banking operations of customer appeals arising in the course of banking services”, the Rules on the general terms and conditions of banking and other operations at Subsidiary JSC VTB Bank (Kazakhstan) in order to provide services to legal entities intending to use the service of Subsidiary JSC VTB Bank Kazakhstan (the “Bank”) to open a current account remotely via the e-government website eGov.kz (the “Portal”) and accede the Current Account Opening Accession Agreement, which is available on the Bank's website at: www.vtb-bank.kz.
2. The Terms are defined by the Bank and published on the Bank's website on the Internet at: www.vtb-bank.kz.
3. The Terms are designed for legal entities (hereinafter referred to as the “Customer”) willing to open a current account with the Bank at the time of the Customer's state registration as a legal entity (registration of their representative offices/ branches) on the Portal.
4. Customers registered in a legal form listed below can submit an application to the Bank for opening a Current Account through the Portal:
 - 1) General Partnership;
 - 2) Limited Partnership;
 - 3) Limited Liability Partnership;
 - 4) Additional Liability Partnership;
 - 5) Production Cooperative.

Chapter 2. Opening a current account

5. The Bank opens a Current Account for the Customer on the basis of the Customer's Application to open a Current Account generated in electronic form on the Portal (hereinafter referred to as the “Application”) at the moment of the Customer state registration as a legal entity (accounting registration of their representative offices/branches)
6. The list of documents required from the Customer to receive the service of state registration of legal entities, registration of their branches and representative offices, is not subject to these Terms.

7. The Customer has the right to open a Current Account in any of the following currencies: KZT, USD and EUR, except as established by these Terms and the legislation of the Republic of Kazakhstan.
8. The Application is submitted by the Customer's applicant (the founder or head / employee of the parent legal entity (for branch registration)) remotely, subject to electronic digital signature (hereinafter referred to as "EDS") of the legal entity, and is signed by the Customer's approving founders/head of the parent legal entity (for branch registration) and the applicant.
9. After submitting the Application, the Bank sends the Application for Accession to the Agreement to the Customer's Personal Account for signing.
10. Before signing the Application for Accession to the Agreement with the EDS, the Customer must be familiarized with these Terms and the terms of the Current Account Opening Accession Agreement available on the Bank's website at: www.vtb-bank.kz (hereinafter referred to as the "Agreement"). The Bank Customer's acceding the Agreement by having the Application for Accession signed with the EDS by the applicant and the head of the customer/head of the parent legal entity (for branch registration).
11. The Bank opens a Current Account in the local currency of the Republic of Kazakhstan – KZT or in a foreign currency (from the list of currencies available on the Portal) at the Customer's choice. The currency of the Current Account is selected by the Customer in the Application for opening a Current Account.
12. The opening of a Current Account by third parties in the name of the Customer is not applicable.
13. Opening of a Current Account remotely through the Portal is carried out by the Bank only to Customers who have applied for state registration of a legal entity (registration of their representative offices/ branches) and are not related parties to the Bank. Entering into an Agreement with Customers who are related parties to the Bank is carried out in accordance with Article 40 of the Law of the Republic of Kazakhstan "On Banks and Banking Activities in the Republic of Kazakhstan", in accordance with the generally accepted procedure by submitting the Bank an application in hard copy, in the form of the Bank, by acceding the relevant agreement on the terms of accession.
14. Upon the Bank's request, the Customer must then give the Bank further documents and information as prescribed in the U.S. Foreign Account Taxation Act (FATCA), CRS¹, the legislation of the Republic of Kazakhstan, and the Bank's policies and procedures (hereinafter referred to as the "Bank's policies and procedures"), as well as provide on the Bank's request documents and information confirming the Customer's legal status (residency/citizenship).
15. The Customer gives the Bank information about the beneficial owner to the extent and in the manner provided in the Bank's policies and procedures.
16. No remuneration is accrued or paid for the use of money placed on the Current Account.
17. The Customer's submission of an Application does not automatically create an obligation for the Bank to open a Current Account. The decision on the Application is made by the Bank in accordance with the Bank's policies and procedures and the legislation of the Republic of Kazakhstan.
18. The Bank has the right to refuse to open a Current Account in accordance with these Terms and the legislation of the Republic of Kazakhstan. In case of refusal to open an account, the Customer has the right to apply to the Bank in person to establish business relations.

¹ CRS – legal requirements on Common Reporting Standard.

19. After submitted on the Portal, the Application is automatically transmitted to the State Legal Entities Database information system for processing. After the Application processing, the Customer can view the status of its processing in Personal Account on the Portal.
20. The current account is opened to the Customer on the day the Bank makes a positive decision following the review of the Customer's Application, provided that the Customer has presented full list of documents and passed through the Customer's due diligence procedures successfully.
21. The Bank gives the Customer a notice as to the Bank's decision following the review of the Customer's Application for opening a Current Account (account opened/account denied) in Personal Account on the Portal, no later than the first business day next to the day of the Customer's submission of the Application to the Bank.
22. In case of the Bank's positive decision to open a Current Account, the Current Account is automatically opened to the Customer and an individual identification code (account number) is assigned. The Customer can get acquainted with the details of the account number in the Customer's Personal Account.
23. The Bank's fee for opening a Current Account remotely is not charged, the fee for the services provided under the Agreement is charged according to the Bank's Tariffs. The Customer may find the Bank's Tariffs on the Bank's website at: www.vtb-bank.kz. The Customer's consent to the Bank's Tariffs is expressed by signing the Application with the EDS.
24. The Current Account is intended for the Customer's use in accordance with the legislation of the Republic of Kazakhstan, the Agreement and these Terms.
25. The transactions to be carried out by the Customer on the Current Account opened remotely are prescribed by the Bank's Tariffs. At the same time, transactions made on such Current Account are subject to the restrictions stipulated by the requirements of the legislation of the Republic of Kazakhstan and the Bank's Tariffs. All transactions on the Current Account, as defined by the requirements of the legislation on payments and payment systems, can be made after the Customer provides (at the request of the Bank in scanned form or by submitting to the Bank's office) the Bank with the documents required in accordance with the legislation of the Republic of Kazakhstan and the Bank's policies and procedures for the Customer's due diligence and the Bank carries out verification procedure.
26. Cash transactions on the Current Account are carried out at the cash desks of the Bank's branches and outlets (if any) during the operating hours in accordance with the requirements of the legislation of the Republic of Kazakhstan.
27. The Bank shall notify the tax authorities of the opening and closing Current Accounts in accordance with the procedure and in time established by the legislation of the Republic of Kazakhstan.
28. The Bank has the right to refuse to enter into the Agreement/perform operations on the current account, if the Customer fails to provide the information and documents requested by the Bank in accordance with the legislation of the Republic of Kazakhstan and the Bank's policies and procedures.
29. The Bank has the right to close the Customer's Current Account for convenience as stipulated by the legislation of the Republic of Kazakhstan.
30. The Bank undertakes to maintain the confidentiality of financial and other information received from the Customer. The transfer of such information (using and not using automation tools) to third parties is only allowed with the written consent of the Customer and in cases permitted by the current legislation of the Republic of Kazakhstan, the Application for Accession to the Agreement and/or the Agreement.

31. To have a further advice about the service, the Customer can contact the Bank by the contact details available on the Bank's website: www.vtb-bank.kz.

Chapter 3. Information about the Customer's possible risks of non-compliance with the terms of the Agreement

32. By signing the Application on the Portal with the EDS, the Customer confirms that he fully accepts these Terms and the terms of the Agreement posted on the Bank's website at: www.vtb-bank.kz as well as the possible risks described in this Chapter of the Terms.
33. The Customer is responsible for:
- 1) non-performance/ improper performance of obligations stipulated by the Agreement and the applicable legislation of the Republic of Kazakhstan. The breach of terms of the Agreement resulting in financial claims against the Bank by third parties urges the Customer to fully reimburse all costs incurred as a result of this by the Bank, at the request of the Bank;
 - 2) expenses and legal costs incurred by the Bank due to the Customer's fault in full amount of the damage caused to the Bank, including the unjustified claim being submitted to the Bank;
 - 3) accuracy and completeness of the documents and information submitted to the Bank, as well as for all losses and risks arising from the provision of invalid and/or forged documents and/or information to the Bank, as well as failure to submit and/or late submission of documents and/or information to the Bank as required by the legislation of the Republic of Kazakhstan, the terms of the Agreement and/or the requirements of the Bank, international/intergovernmental agreements and/or the requirements of FATCA, CRS;
 - 4) legality of orders (instructions) for performing operations on the Current Account and/or receiving other Services, including for the compliance of the operations performed on the Current Account with its statutory activities, as well as for the accuracy of the documents and/or information submitted to the Bank that serve as the evidence for opening, maintaining and closing the Current Account;
 - 5) non-performance or improper performance of the obligation to provide information about authorized persons² by paying a penalty in the amount specified in the Agreement, and the Customer undertakes to reimburse the Bank for all losses / expenses incurred by the Bank, at the request of the Bank;
 - 6) non-performance or improper performance of the obligation of the corporate Customer to notify the Bank of changes in the Customer's details/data³ by paying a penalty in the amount specified in the Agreement, and the Customer undertakes to reimburse the Bank for all losses / expenses incurred by the Bank, at the request of the Bank;

² when replacing the persons authorized to manage the Current Account/and/or to receive statements (certificates) on the Current Account in accordance with a duly executed power of attorney under the legislation of the Republic of Kazakhstan, or early terminating their powers (termination of contractual and other relations with them), the Customer undertakes to immediately notify the Bank in writing with the provision of original documents confirming such changes. Otherwise, the Bank is not responsible for the actions of persons authorized to manage the Current Account, to receive statements (certificates) on the Current Account on the basis of the power of attorney. Until the submission to the Bank of documents confirming the relevant powers of persons authorized to manage the Current Account/and/or to receive statements (certificates) on the Current Account, to not submit to the Bank the Customer's payment documents/to not request statements and other documents signed by persons whose powers are not certified to the Bank;

³ within 5 (five) calendar days, and when performing a Current Account transaction - on the day of the payment/transaction, the Customer undertakes to inform the Bank in writing about the change in the name, type of activity, last name, first name, middle name (if any), BIN/IIN details - by submitting an application in the form established by the Bank, followed by duly certified supporting documents, about the change of citizenship, tax residence, other signs confirming the Customer's being or not a U.S. Person, CRS address of residence/registration, telephone numbers, replacement of persons authorized to sign payment documents, other data provided to the Bank, by giving a corresponding written notice and/or an application in the form prescribed by the Bank, with the submission of duly certified documents. The documents previously submitted by the Customer for opening and/or maintaining a Current Account are not returned by the Bank.

- 7) non-performance or improper performance of the obligation to notify the Bank of erroneous transactions on the Current Account (including executed payment documents) within the time specified in the Agreement by paying a penalty in the amount specified in the Agreement, and the Customer reimburses the Bank for costs and losses incurred by the Bank, at the request of the Bank;
 - 8) failure to withdraw money in favor of the Bank to pay for Services provided by the Bank under the Agreement by paying a penalty in the amount specified in the Agreement;
 - 9) losses / expenses incurred by the Bank as a result of the correspondent bank (counterparty bank) withholding in favor of the U.S. Internal Revenue Service a tax at the rate of 30% of the Bank's payment/transaction made at the direction of the Customer relating to income from sources in the U.S. (interest, dividends, remuneration, royalties, rent, proceeds from the sale of U.S. assets, including securities, payments under insurance contracts, etc.), and/or made by the Bank at the direction of the Customer to the account of a person who does not comply with the requirements of FATCA and/or to the account of a person who is believed by the correspondent bank (counterparty bank) a taxable person in the United States, and the source of the transferred funds is income related to the United States, and/or transferred to an account opened with a non-membered financial institution, or if such payment/transaction is made by the Bank at the direction of the Customer, who has refused to disclose his resident status (tax residency, other signs of a U.S./non-U.S. person) or has provided incomplete/inaccurate information, to the full extent, at the request of the Bank.
34. Possible risks of the Customer subject to non-compliance with the terms of the Agreement:
- 1) in the event of transfer of information by the Bank (with the prior consent of the Customer to receive/send information messages and/or advertising messages about the services/products/promotions of the Bank (or by third parties jointly with the Bank), including personal data) through open communication channels, the Customer acknowledges that he has known and understood the risk of its unauthorized receipt by third parties, and assumes such risk;
 - 2) the Customer is aware, understands and unconditionally agrees that in case of non-compliance with the requirements of FATCA⁴, including in case of the Customer failing to provide the documents and/or information requested by the Bank/providing incomplete/inaccurate documents/information, there is a significant risk (without the Customer's further consent and notification) of withholding by the correspondent bank (counterparty bank) in favor of the U.S. Internal Revenue Service a tax at the rate of 30% of the payment/transaction relating to income from sources in the U.S. (interest, dividends, remuneration, royalties, rent, proceeds from the sale of U.S. assets, including securities, payments under insurance contracts, etc.) transferred to the account of a person who does not comply with the requirements of FATCA and/or to the account of a person who is believed by the correspondent bank (counterparty bank) a taxable person in the United States, and the source of the transferred funds is income related to the United States, and / or transferred to an account opened with a non-membered financial institution, or if such payment/transaction is made by the Customer, who has refused to disclose his resident status (citizenship, tax residency, other signs of a U.S./non-U.S. person⁵), or has provided incomplete / inaccurate information.

⁴ **FATCA** - is a U.S. law on the tax control of Foreign Accounts aimed at countering tax evasion by American taxpayers who own bank accounts opened with foreign financial institutions (other than U.S. financial institutions).

⁵ **A U.S. Person** (Specified U.S. Person) is an individual who is a U.S. citizen or resident, including individuals who have a U.S. residence permit, a partnership, or a corporation incorporated in the United States or under the laws of the United States or one of the U.S. states; or a trust, if: 1) it is subject to the jurisdiction of the United States courts 2) one or more U.S. Persons have the authority to control all major decisions of this trust, or the property of a deceased person who was a citizen or resident of the United States, save corporations listed in the U.S. Tax Code.

Chapter 4. Final provisions

35. All differences and disputes that may arise in relation to the receipt of banking services between the Customer and the Bank are resolved through negotiations. If the Customer and the Bank do not come to an agreement on the differences and disputes that have arisen through negotiations, all disputes are subject to settlement in the courts of the Republic of Kazakhstan in accordance with the procedure and conditions established by the applicable law of the Republic of Kazakhstan.

The Bank's addresses and banking details are available by the following link:
<https://www.vtb-bank.kz/about/offices/>.

Addresses and details of the competent authority: Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market: 21, mcd. Koktem-3, 050090, Almaty.