



TERMS AND CONDITIONS FOR OPENING AND USAGE OF ACCOUNT AT VRB

A. INTERPRETATION OF TERMS

1. Current Account: means VND or foreign currency non-term deposit account opened and used by customer at VRB to deposit, keep, withdraw cash, to perform non-cash payment transactions through bank by cheque, payment order, collection order, electronic money transfer and so on.

Current accounts are divided into 3 types: individual current account (whose account holder is an individual), entity current account (whose account holder is a juridical entity) and joint current account (account with more than 1 account holder who may be an individual or juridical entity).

2. Bank: means Vietnam-Russia Joint venture bank (VRB) or VRB branches.

3. Customers: means juridical entity/individual customer that owns an account at VRB.

4. Politically exposed person: is a senior official in the executive, legislative, administrative, military or judicial branches of a government (whether elected or not), a senior official of a major political party, or a senior manager of a company, institute or organization of a state-owned company.

A senior official is a person who is widely and publicly known to maintain an unusually close relationship with the senior political exposed person, and includes a person who is in a position to conduct substantial domestic and international financial transactions.

5. Beneficial owner: is an individual who has actual ownership of one or several assets, and has the right to control customers who carry out transactions related to assets for this individual; is an individual who has the power to govern a legal entity or legal agreement.

6. Legal agreement: is an agreement in the form of a trust or another form of similar nature established under foreign law, allowing the entrusted party to receive the transfer of legal ownership of assets from the entrusting party for operating, managing, and supervising the assets for the benefit of the beneficiary or for the purposes identified in the agreement.

B. REGULATIONS ON ACCOUNT USAGE AND OPENING

I. Account opening

1. Customers shall provide related documents and registered information and signature samples, stamp samples (of juridical entity) according to VRB's regulations for account opening. The presented documents are valid as prescribed by law. The information declared in the documents for account opening must be true and accurate. Customers shall be responsible for the information declared in the documents for account opening and must be immediately notify any changes of those information to VRB.

2. VRB has the right to request customers to provide proper documentation in order to open a new account comply with the management requirement of VRB.

3. In case the customers are under age of 15, or with no/restricted civil capacity, all procedures regarding the account opening and maintaining must be implemented through their representatives/guardians.

II. Use and manage account:

1. Customers must present original Identification documents registered with VRB when performing transaction.

2. Customers have to fill in all necessary information as prescribed by VRB and provide documents to prove the legality and legitimacy of transactions under the requirements of VRB and regulations of applicable law.

3. Authorization: Account holders can authorize other persons to use their accounts according to regulations of applicable law and procedures of VRB from time to time. Authorization must be made in writing and accepted by VRB.

4. Account management



4.1. Transaction place: Customers can deposit/withdraw money to/from their account(s) and perform other transactions on their account(s) at any branch of VRB.

4.2. Minimum balance: Customers have to maintain minimum balance in their accounts according to the regulations of VRB in each period.

4.3. Account management fee: collected according to VRB's fee schedule in each period

4.4. Transaction charge and other related fees: as stipulated by VRB and announced to customers in each period; or shall be stipulated in the agreement between VRB and customer.

5. Providing account information: VRB shall inform account holder about their account transactions, balance, account blocking, other information and related documents in time and in the way agreed between VRB and customers. Customers can get their account information on their demand and have to pay fee for provided information according to the regulations of VRB in each period.

6. Block account:

6.1. VRB has the right to block a part of or the whole account balance on the deposit account of customer in the following cases:

a) By agreement in writing between VRB and account holder/all joint account holders or their legally authorized persons.

b) By any event that results in the VRB's right to automatically block account according to the regulations of VRB or agreement between VRB and customers.

c) By the decisions or requirements in writing of competent persons or according to the regulations of applicable law.

6.2. The use of the blocked account during the blocked period shall be conducted according to the regulations of VRB. Balance of the blocked account shall be strictly controlled under the specified contents and shall be gained a certain suspended interest according to the VRB's regulations. Where a part of account was blocked, the remaining amount could be used as usual.

6.3. Unblock the account in following cases:

a) According to the rules in the agreement between account holder(s) or authorized persons and VRB.

b) Block period expires without legal extension under the decisions of competent person or the state body.

c) By decision in writing of competent person or the state body before expiry date of the blocked account.

7. Provisionally block account, unblock account:

7.1. The customer bank account will be provisionally blocked (transaction suspension) on a portion or entire balance when the Bank receives the written request of account holder (or legal representative of entity account holder) or prior written agreement between the Bank and account holder, except in cases where the account holder has not fulfilled the payment obligation according to the enforcement decision of a competent state agency or has not yet paid all debts payable to the bank where the account is opened.

7.2. Unblocking account and processing transaction on current account will be upon requirement of bank account holder (or legal representative of institutional account holder) or written agreement between the Bank and account holders.

8. Account closure:

Account closure at the only branch where it was opened. In case closing the account with automatic fund transfer (AFT), the account is closed only on the next business day after deleting this automatic fund transfer. VRB shall close customer account in the following cases:

- By the request of account holders (or their guardian, legal representative).
- Where the death, missing or loss of civil capability of account holders.



- Where the termination of activity of the organizations opened accounts in accordance with applicable laws.
- Where account holders violate the laws on payment or break agreement with VRB in relation to open and maintain their account.
- Accounts are out of balance or the balance less than the specified minimum balance of bank and ceased transaction within 12 months since the date of latest transaction.
- The time limit for the notification to account holder before current account closure and other specific matters in relation to close the account shall be 10 days before account closure.
- Where account which is still remain its available balance, this remaining balance shall be solved according to regulations of applicable law and VRB.

9. In addition to the regulations mentioned in point 1, 2, 3, 6, 5, 6, 7, 8 the use of current account must comply with the following regulations:

a) Cheque issue: Current account holder shall be entitled to issue cheques from their account. Supplying and using cheque must be complied with the regulations of VRB in each period.

b) Withdrawals (including withdrawing cash and transferring between accounts) according to the requirement from account holders/legal representative of account holders or authorized persons.

With respect to personal accounts, if transaction documents are not cheque payment, VRB shall have the right to request about documents for directly transacted by the account holders/account holder's legal representative/authorized persons.

With respect to entity account, transaction documents can be presented by account holder's legal representative or their authorized persons. If necessary, VRB may request the account holder's legal representative/authorized persons to make confirmation in writing or fax or registered email on content of the transaction documents.

In case of withdrawing money from entity accounts, the recipients must present ID, introduction documents of the entity (if person who withdraw is not legal representative of account holders).

C. RIGHTS AND RESPONSIBILITIES

I. Rights of customers:

1. To own the whole balance and its interest on the deposit account as according to regulations of applicable law and VRB.
2. To use the money of their accounts to perform legal and proper transactions.
3. To select and use services provided by VRB so long as suitable for the type of account and regulations of applicable law.
6. To request VRB to provide information on your account transactions and account balance.
5. To be assured that the information on their account as well as the money in their account shall be kept as the stipulated confidentiality of VRB.
6. To request VRB to close, block or change the way of using account if necessary.
7. To benefit the customer policies of VRB related to their accounts in each period.
8. To request the bank for account tracer and transaction inspection within 60 days since the day of transaction proceeded.
9. Other rights which complies with the Vietnam law's applicable regulations and of VRB.

II. Responsibilities of customers:

1. Comply with the rules of these terms and conditions and other agreements with VRB.
2. To notify timely to VRB on mistakes, errors of the customers' account or the customers' account being misused for illegal transactions.
3. To be responsible for risks or losses caused by customer's fault.
4. To make payment for all kind of fees and charges in relation to the provided banking services.

5. To ensure sufficient fund in the account to conduct payment requests. To be responsible for the payment which exceeds available balance of customers' account.
6. Do not allow other person to rent, borrow accounts for illegal transactions.
7. To provide accurate information to VRB in the process of using current account or requests to use payment service via their account.
8. To pay personal income tax and other taxes for investment account in accordance with applicable law.
9. To declare information under the US. Law which is required in the application form of current account opening request at VRB.
10. Other rights must comply with the Vietnam law's current regulations and of VRB.

III. Rights of VRB

1. VRB has the right to automatically debit customers' account in the following cases:
 - To collect due/overdue debts, interest, valid cost arising in the process of account management and providing banking services in accordance with the regulations of VRB.
 - To collect the due/overdue debts, interest, other payable costs in responding requests of other credit institutions where customers use saving certificate issued by VRB as collateral for loans.
 - To conduct the payment obligation according to the regulations of the competent state agency.
 - To make adjustment on transactions which are recorded incorrectly, improperly, or inconsistently with the scope of those transactions.
 - Upon detection that the bank mistakenly credited to customer accounts; or as per request from the remitting bank to cancel money transfer because the remitting bank detects any discrepancy in comparison with the order from the individual/entity making the transfer order;
 - Other rights according to regulations of applicable law and agreement between VRB and customers.
2. VRB has the right to refuse payment orders of customers in the following cases:
 - Customers fail to comply with requirements payment procedures; Payment orders are improper or do not match with the registered information or be inconsistent with the agreements between VRB and customer
 - Balance of customer accounts (including overdraft limit if any) is not sufficient for the execution of payment orders.
 - By competent state body request in writing.
 - Customer do not comply with the provisions of the law on foreign exchange management.
3. To refuse the suspension of proper payment orders which were previously conducted by VRB according to requests of customer.
6. In case of discovering account holders/users violate the regulations of applicable law and agreement with VRB or appearing signs of violation of law, VRB shall has the right to refuse the request and shall obtain evidences and inform the competent authority about the violation.
5. To block, close, transfer, clear and settle account balance under VRB regulations.
6. To stipulate security methods in payment in accordance with VRB's requirements and specific activities.
7. To request customers to provide related information in process of using account under regulations of VRB.
8. Other rights which comply with the Vietnam laws and regulations of VRB.

IV. Responsibilities of VRB:

1. To fine customers for violating rules on using account according to agreements with VRB or regulations of VRB.

2. To instruct customers to make account opening documents/ transaction documents and use account in proper way. VRB is responsible for discovering incorrect opened/misused account and making necessary adjustment.
3. To fully and timely execute payment orders, requirements of customers' account using in line with regulations of applicable law and agreement with VRB. To control customers' payment order and ensure that they are right, legitimate, legal transaction documents and comply with registered information. To fully and timely supply necessary services and payment methods related to customers' accounts to serve customers' transactions with VRB.
6. To record all customers' transactions on the basis of receiving legal and legitimate transaction documents. To make adjustment on customer account in case of incorrect, inconsistent recording within scope of the use of account according to regulations of VRB.
5. To ensure fund in customers account being safe and to secure all information regarding to customers' account. Do not supply, use, transfer account holder's information to a third party when it is not agreed by account holder yet, unless it is required by the state authority.
6. To make public disclosure VRB's regulations on account usage and opening.
7. To receive account complaint and tracer request of customers provided that they have valid request complying with provisions in part D. Be responsible for all risks and losses arising from or in connection with violating regulations, exploiting customer's accounts due to VRB's mistakes.
8. To buy deposit insurance and to collect personal income tax from customers having transactions.
9. VRB shall be permitted to change contents of regulations on account opening and maintaining, to make public disclosure of this change.
10. Other rights must comply with the Vietnam law's current regulations and of VRB.

D. COMPLAINT AND TRACER

1. Account holder is entitled the right to make complaint or account tracer request within 60 days since the day of transaction through call center or written tracer request in form of VRB. In case customer complaints or makes tracer request through call center, the customer is required to submit the request in writing to the Bank within 5 days since the day of complaint through call center to be the official request. In case account holder authorizes other person to make the request, the power of attorney or authorization letter is required and must comply with the laws on authorization.
2. The bank is obligated to receive the complaint, tracer request of customer about current account through call center (with phonograph) and by receiving the complaint/tracer request from customer at the bank's transactions offices, and at the same time proceed the verification of the basic information that the customer provides.
3. Time limit for resolving customer's complaints, tracer request is 30 days since the day of customer's request through call center or written request. Result of resolving complaint, tracer request shall be informed to customer in writing.
6. The bank shall indemnify customer against damages not by customer's fault and/or occurring by force majeure in accordance with the agreement and applicable law. The time limit for reimbursement is 05 days since the day of announcement on tracer resolving results.
5. In case time limit for complaint verification has expired but not identified which party bears the cause or fault, the bank shall, within the next 15 working days, deal with the client on the resolution.
6. In case of criminal signs detected, the bank shall inform competent authority according to the criminal procedure law and report to the State Bank (the Payment Department, Supervision Agency and local state bank offices), at the same time, to inform in writing to the client about status of resolving the complaint. The competent authority is responsible for investigation and resolving the criminal. If the competent authority declares the result of inspection without criminal elements, within



15 working days since the conclusion of the competent authority, the bank shall deal with the client on the resolution plan.

7. In case the bank, customer and related parties cannot make a deal or agree with the resolving resolution, the complaint will be resolved under the related laws.

E. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

1. These terms and conditions shall be governed by and construed in accordance with the law of Vietnam.

F. EFFECTIVENESS

1. These terms and conditions apply for customers who open, use account and use account services at VRB. Customer's registered information - The request for account opening shall be an integral part of this contract.

2. These terms and conditions are constructed in English.