

Dear Customers,

Be advised that no later than May of this year merger of JSC PrivatBank (hereinafter – PrivatBank) with JSC Bank of Georgia (hereinafter – Bank of Georgia) is planned. Following the merger, you will be served at Bank of Georgia service centers and through remote banking channels.

Considering that Bank of Georgia's infrastructure and bank policies differ from those of PrivatBank's, under Article 398 of the Civil Code of Georgia, Bank of Georgia will provide services to you under the terms set forth below. If you disagree with the terms below, you are entitled to terminate, for that reason, the relevant bank services before the merger or within 60 (sixty) calendar days from the merger on condition that you don't have any overdue or/and outstanding obligation before PrivatBank or Bank of Georgia.

Following the merger, Bank of Georgia will serve specific PrivatBank products under the following terms:

1. General terms of service:

- In addition to the terms set forth below, PrivatBank customers will be subject to Bank of Georgia's standard bank service terms and rates, which can be found at Bank of Georgia's website - [www.bankofgeorgia.ge](http://www.bankofgeorgia.ge).
- The bank accounts of PrivatBank customers will be retained, but their account numbers will be changed. Individual customers can receive changed details of their bank accounts in Bank of Georgia service centers, call center and via internet bank, while corporate customers – only in service centers. Within 180 (one hundred eighty) days after the merger, transfers to the bank accounts of PrivatBank customers will be performed without interruption using old account details. After this period, transfers using old account details will stop and transfers will be performed only by using changed account details.
- PrivatBank products' detailed terms that will be affected by these changes, are found at the above mentioned website in the form of the standard terms of the respective Bank of Georgia products and the Bank Service Terms annexes. Matters that will not be addressed in the standard terms of the respective Bank of Georgia products and the Bank Service Terms annexes will be governed by Bank of Georgia's Bank Service Terms which are also located at the above mentioned website.
- If PrivatBank customers have any overdue debt before Bank of Georgia or PrivatBank, Bank of Georgia will reserve the relevant bank accounts and conduct debt payment (if the available balance exists/arises on any bank account).
- The PrivatBank customers (legal entities, individual enterprises and other organizational formations not being legal entities) which at the moment of the merger: a) are not Bank of Georgia customers, will be subject to the standard Bank of Georgia service rates; b) are Bank of Georgia customers, will be subject to the existing Bank of Georgia service rates; c) use the individual rates agreed with PrivatBank, will retain those rates until the expiry of the corresponding agreement, but no longer than 1 (one) rolling year after the merger; d) use the standard terms of PrivatBank salary program will be subject to the standard terms and rates of Bank of Georgia's salary program, which can be found at Bank of Georgia's website - [www.bankofgeorgia.ge](http://www.bankofgeorgia.ge).

2. Individual customers' current accounts:

- Within 60 (sixty) calendar days from the merger, PrivatBank individual customers' current accounts will be served free of charge. After this time period, the standard rates of Bank of Georgia will apply.

3. Credit obligations, credit and debit cards:

- The obligations arising from PrivatBank credits can be repaid at Bank of Georgia service centers and by means of Express Bank terminals.
- The obligations arising from PrivatBank credit cards can be repaid by means of the following Bank of Georgia payment channels: service center, Internet Bank, MobileBank, Express Bank terminal, call center, ATM.
- PrivatBank installment and car installment customers, who under the loan terms, use life insurance or car insurance, instead of Tao Insurance Company, under the same terms, will be served by Aldagi Insurance Company. If on the insurance premium payment date, the relevant amount is not deposited to the Aldagi Insurance Company account (account details can be obtained at Bank of Georgia service centers), independent credits in the respective amount of the car insurance or/and life insurance premium will be unilaterally issued to the customers.
- PrivatBank product - Credit Limit on Current Account – will be reflected as credit in Bank of Georgia.
- For individual customers holding a PrivatBank plastic card, the monthly Internet Bank service will be free of charge until the card expires.
- The holders of the following PrivatBank cards – Universal, MasterCard Standard, MasterCard Contract, Visa Gold, Pension Card, Internet Card, Junior Card, Payment Card, Universal Salary Card, World Elite, Visa Platinum – will continue using the cards until they expire.
- PrivatBank's Alta and Gold VISA cards overdue debts, will be reflected as credits at Bank of Georgia.
- 60 (sixty) calendar days after the merger, PrivatBank individual customers': a) interest on plastic card positive balance will stop accruing; b) plastic card cash withdrawal fee will be calculated under the standard terms of Bank of Georgia.
- Individual customers holding bank card issued as part of PrivatBank salary program will use the privileged rates of Bank of Georgia and the other standard terms established by Bank of Georgia. These rates and terms are located at Bank of Georgia's website - [www.bankofgeorgia.ge](http://www.bankofgeorgia.ge).
- After the merger, the method of charging a fine on the credit cards of PrivatBank individual customers and the amount of the fine will be determined under the standard terms of Bank of Georgia.
- After the merger the following will be terminated:
  - The Restructuring Card service, and the related credit obligations will be reflected as credits in Bank of Georgia;
  - The Key to the Account card service;
  - The Instant Corporate Card (Personalized) and VISA GOLD Corporate Card services;
  - The Work Time Tracking service;
  - 24-Hour Concierge Service
  - Bonus program - Bonus+. The Bonus+ accounts will be closed and the amount equivalent to the bonus accumulated on these accounts will be readily available to customers on the card account determined by Bank of Georgia.

4. Money transfers:
  - After the merger the following will be terminated:
    - Privat Money transfer service;
    - Money transfer service through Internet Bank.
5. Remote services:
  - After the merger the following will be terminated/unavailable:
    - The applications – Privat 24, Ipay, Privat Map, Send Money, Bonus+, Privat Help, Privat Agent, Purse. At the same time, PrivatBank's individual customers will be able to receive service similar to these applications (except Ipay, Privat Agent and Bonus+) via Bank of Georgia's Mobile Bank;
    - Regular Payments service, except payments related to the Labor Policy, the property insurance policy Property without Inspection and the accident insurance policy – Daily Security. At the same time, the customers will be able to activate Bank of Georgia's Standing Order and Automatic Payments services. For PrivatBank's Regular Payments service customers, Bank of Georgia's Standing Order and Automatic Payments services will be free of charge for 60 (sixty) calendar days from the merger. After this time period, Bank of Georgia's standard rates will apply.
    - PrivatBank's service and application – SMS Banking/Mobile Banking. Individual customers holding PrivatBank plastic cards will receive free SMSs showing outgoing transactions and residual balance on account until these cards are valid. At the same time, customers will be able to activate Bank of Georgia's SMS Banking service;
    - The product - Privat 24 (Internet Bank, Mobile Banking). PrivatBank customers will have the opportunity to use Bank of Georgia's Internet Bank and Mobile Banking services using the Privat 24 username and password. In order to use this service, the customer must authenticate oneself through Bank of Georgia's Internet Bank or Mobile Banking within 30 (thirty) calendar days from the merger. After this term expires, the Privat 24 username and password will no longer be valid, but the customer will be able to recover them at Bank of Georgia service centers;
    - Service - Individual Customers Express Payments. PrivatBank customers will be able to receive Bank of Georgia Call Center service by using Privat 24 Internet Bank username and password. Bank of Georgia Call Center can be reached at the following telephone number: (+995 32) 2 555 555;
    - Service - Payments by Telephone for Corporate Customers.
6. Deposits:
  - The PrivatBank deposits' existing interest rates will be maintained, but once the deposits expire, they will not be prolonged automatically. At the same time, the deposit holders will have the opportunity to open new deposits at Bank of Georgia service centers or through Bank of Georgia Internet Bank.
  - After the merger, the condition of automatic interest addition to the principal amount of the PrivatBank deposits: VIP Deposit, Privat 24, Purse, Accumulation Service Purse, Standard, Deposit+, Privat-Vklad, Purse for Children will be terminated and the interest will be transferred to the deposit service account.
  - After the merger, the transfer of the PrivatBank Deposit+ interest to the bonus program will be terminated and the total amount of the interest will be transferred to the deposit service account.
  - After the merger, all PrivatBank deposits with zero balance will be terminated.
7. Collection Service:
  - After the merger, PrivatBank's Collection Service will be terminated, unless otherwise directed by an individual PrivatBank notification.
8. Acquiring Service:
  - For PrivatBank's Acquiring Service partners, which at the moment of the merger are using Bank of Georgia's acquiring service, PrivatBank's Acquiring Service will be terminated.
  - PrivatBank's Acquiring Service partners, which at the moment of the merger are not using Bank of Georgia's acquiring service, will receive Bank of Georgia's service at the rates agreed with PrivatBank and under the other standard terms established by Bank of Georgia.
9. Installments:
  - Bank of Georgia will serve PrivatBank's Interest-free or/and Instant Installment partners at the rates agreed with PrivatBank and under the other standard terms established by Bank of Georgia.
  - For the PrivatBank's Standard Installment partners, which at the moment of the merger use Bank of Georgia's installment service, PrivatBank's Standard Installment service will be terminated and they will be able to use Bank of Georgia's installment service.
  - PrivatBank's Standard Installment partners, which at the moment of the merger do not use Bank of Georgia's installment service, will receive Bank of Georgia service under standard terms.
  - After the merger, PrivatBank's Standard Interest-free Installment will be terminated. PrivatBank's Standard Interest-free Installment partners will be able to use Bank of Georgia's installment service by signing the relevant agreement.

With respect,

Administration of JSC PrivatBank and JSC Bank of Georgia