

# TERMS AND CONDITIONS OF OPEN SAFE CUSTODY AGREEMENT

## 1. RIGHTS AND LIABILITIES OF THE PARTIES

1.1. The Bank shall:

- a) duly ensure the safety of items accepted for custody;
- b) return the items deposited in custody, on expiry of the period specified in clause 1.2 of the Open Safe Custody Agreement (hereinafter referred to as the Agreement) or at the Customer's request;
- c) ensure confidentiality during the performance of the Agreement;
- d) provide consulting services to the Customer relating to issues arising out of the Agreement;
- e) properly fulfill the terms and conditions of the Agreement.

1.2. The Bank has a right:

- a) to unilaterally terminate the Agreement in the event of failure by the Customer to perform subclause "a" of clause 1.3 of these Terms and Conditions;
- b) refuse the Customer's request to extend the custody period set by the Agreement, without assigning any reason;
- c) in the event of the Customer's refusal to perform his obligations under the Agreement, not to hand over to the Customer the items deposited in custody until the Customer has fully performed his obligations to pay for the Bank's services and reimburse custody-related expenses, costs and other losses.

1.3. The Customer shall:

- a) pay the Bank's fees under the terms and conditions set forth in these Terms and Conditions;
- b) withdraw the items deposited in custody no later than the last day of the custody period specified in clause 1.2 of the Agreement;
- c) in case of failure to meet the custody period time limit specified in clause 1.2 of the Agreement, pay for the additional days of custody as per the Fee Guide of the Bank;
- d) in the event of change of the place of residence (legal address), give a 5 business days notice to the Bank stating a new address (mailing address) and a telephone number (if available);
- e) properly fulfill the terms and conditions of the Agreement;
- f) in case of necessity to withdraw the items in custody on business days later than 15.00, as well as on pre-holiday days, shall give the Bank at least one business day notice thereof.

1.4. The Customer is entitled:

- a) to bring the Agreement to early termination at any time;

b) to receive consultations relating to issues arising out of the Agreement.

## 2. PAYMENT ARRANGEMENTS

2.1. Payment for the service rendered by the Bank shall be made in accordance with the applicable Fee Guide of the Bank, VAT inclusive.

2.2. Payment shall be made in cash at the Bank's office or through cashless transfer as provided for by the law to the account specified by the Bank.

2.3. When paying in cash, the date on which the payment shall be considered to have been made shall be the date when the cash was deposited at the Bank's cash desk.

2.4. In case of cashless payment, the date on which the payment shall be considered to have been made shall be the date on which the funds arrived to the Bank's account.

2.5. In the event of early termination of the Agreement at the Customer's initiative due to circumstances for which the Bank does not assume any responsibility, the payment made in advance for the Bank's services shall not be refunded to the Customer.

2.6. The Bank shall be entitled to unilaterally make changes to the fees for the services under the Agreement, after giving a notice thereof to the Customer at least 5 business days before the effective date of the respective change to the fee, by placing the information at the Bank's official website ([www.belapb.by](http://www.belapb.by)) or at the Bank's information stands. In case the change to the safe custody fees is made by the Bank after the advance payment has been paid by the Customer, the new fees shall be effective from the date following the last day of the custody period for which the advance payment was made by the Customer.

## 3. RESPONSIBILITY OF THE PARTIES

3.1. In the event of failure to perform or improper performance of the obligations arising out of the Agreement, the Parties shall assume responsibility pursuant to the applicable legislation of the Republic of Belarus.

The Bank shall not be liable towards the Customer for the safety of items accepted into safe custody in the amount of the actual damage, but not exceeding the amount of damages valued.

3.2. The Parties shall not be held liable for failure to perform or improper performance of obligations arising out of the Agreement if such failure is a result of force majeure circumstances that have arisen after the

conclusion of the Agreement due to cases of emergency, namely: flood, fire, earthquake and other acts of God, as well as acts of war or enactment of regulatory legal acts of the Republic of Belarus, which prevent the parties from performance of their obligations under the Agreement.

3.3. The Party affected by force majeure circumstances and as a result rendered unable to perform its obligations under the Agreement, shall give a written notice thereof to the other party no later than 5 business days from the date of occurrence of such circumstances followed by confirmation of such circumstances by an authorized body upon request of the other party.