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	<b>Safekeeping agreement</b>	<i>Version</i> <i>1</i>	<i>1 / 8</i>

***SAFEKEEPING AGREEMENT***

Yerevan

“ ” \_\_\_\_\_ 200- .

“Converse Bank” Close joint-stock company (registered with the CB of RA by the Board’s resolution #5 as of 13.09.1996, registration number 57, certificate #0164, address: Vazgen Sargsian 26/1, Republic Square, Yerevan) hereinafter “Bank”, in the person of \_\_\_\_\_  
 \_\_\_\_\_ who acts on the basis of

\_\_\_\_\_

/charter, power of attorney, etc./

on the first part, and \_\_\_\_\_

/Depositor's first name, last name/

hereinafter called “Customer” in the person of \_\_\_\_\_


/ Authorized person’s first name, last name /

who acts on the basis of \_\_\_\_\_ on the  
 other part, \_\_\_\_\_ /charter, power of attorney, personal initiative/

governed by the legislation of RA, together called “Parties”, made this agreement which runs as follows:

**1. SUBJECT OF THE AGREEMENT**

1.1. The Bank undertakes to provide to the Customer a specially designated deposit box and to enable the latter to freely place valuables and to ensure the inaccessibility of the deposit boxes, and the Customer undertakes to pay for it.

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1.2. within the framework of this Agreement the Customer’s servicing is performed at the address Yerevan, 26/1 Vazgen Sargsyan street, in a personal deposit box hall specially furnished in compliance with the requirements of the present Agreement.

1.3. The Customer is provided with the deposit box No\_\_\_\_\_.

## **2. VALUABLES HANDED OVER FOR SAFEKEEPING**

2.1. The Customer guarantees and assures that the personal deposit box shall not be used for storage of flammable, explosive or other hazardous items as well as goods with short period of expiry (including but not limited to drugs, weapons, ammunition, explosive materials and equipment, radioactive materials, food, pesticides)

2.2. The Customer also assures that the items placed in the Deposit Box (hereinafter -Valuables) are not related in any manner to criminal activity, and undertakes to indemnify the Depositor from any demands or claims in relation to the Valuables.

## **3. RIGHTS AND OBLIGATIONS OF THE PARTIES**

### ***3.1. The Customer has the right***


3.1.1. During the operational day of “Converse Bank” cjsc use his/her personal deposit box. Should there be other customers in the deposit box hall, the Bank may suggest other time for using the deposit box.

3.1.2. To place the valuables into the deposit box and to remove them personally without the presence or control of Bank’s employee.

3.1.3 To obtain from the Bank one key of the lock which has double lock, the duplicate of which is kept in the Bank –in an envelope signed (sealed) by the Customer.

### ***3.2. The Customer is obliged***

3.2.1 To remunerate Treasurer against safekeeping in compliance with the procedure and in the amount specified by this agreement on the date of its signing.

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3.2.2. To sign on the slip provided by Treasurer indicating the hour and the day of entrance into the deposit room each time the deposit box is opened

3.2.3. To enter safe deposits room only accompanied by the responsible employee of the Bank by presenting ID (passport) and the key to the deposit box.

3.2.4. To deposit AMD 10 000 (ten thousand) at the Bank as secured amount which will be used to compensate the Bank in case of the key loss.

3.2.5. To keep the personal key provided by the Bank, not to duplicate it, and return it to the Bank on the date of expiry of poin 6.1 of this agreement and in case of the loss of the key notify the Bank in writing without delay.

3.2.6. Upon expiry of the period indicated in the point 6.1. of the present Agreement, to be present at the bank and to empty the deposit box, by receiving back the Valuables stored in the deposit box.

3.2.7. Without the permission of the Bank’s responsible employee not to photograph or to take video of the deposit room

3.2.8 To strictly adhere to the requirements of the RA effective legislation, and the order within the Bank, without interfering into the operations of the latter.


**3.3. *The Bank has the right.***

3.3.1. Without the consent of the Bank to provide the Valuables to a third party for safekeeping, if the Bank has had to do it as a result of circumstances, to the benefit of the Customer, and has been deprived of the possibility to obtain his consent urgently.

3.3.2. To collect without acceptance all the payments and penalties payable to the Bank under the present Agreement from all the accounts of the Customer, and upon necessity to perform exchange of currency at the rate established by the Bank.

3.3.3. In the instances, wthout the consent of the Customer to open the deposit box. In terms of the present point exceptions include:

- a) the non-appearance of the Customer upon expiry of the period of provision of the deposit box in accordance with the procedure established by the point 6 of the present Agreement .

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- b) the claim of the court, or the RA Central Bank as well as other state bodies and officials empowered with such authority based on the law
- c) the written order of the Bank’s Executive Director if there are serious reasons to assume that the Bank’s security is endangered.

**3.4. The Bank is obliged**

3.4.1. To accept the values for safekeeping at the address 26/1 Vazgen Sargsyan Street, Yerevan, Republic Square.

3.4.2. To ensure the inaccessibility of the deposit box and to eliminate the possibility of third parties to open the deposit box

3.4.3. Each time after opening the personal locker in the presence of the Bank’s employee to provide the Customer with a separate room and afterwards to provide the Customer with a relevant slip to indicate the time, date of entering the personal depository room and to sign it.

**4. BANK’S REMUNERATION**


4.1. The Customer pays the Bank a remuneration for the period envisaged by the point 6.1. of the present Agreement, at the tariffs and amount established by the Bank which amounts to AMD [indicate the amount in words and figures]

4.2. The amount indicated in the point 4.1 of the present Agreement is paid by the Customer before provision of the deposit box – either in cash or in non-cash form.

4.3. The Bank has the right to amend the payments indicated in the point 4.1. of the present Agreement unilaterally by notifying the Customer at least 30 (thirty) days in advance.

**5. THE SCOPE OF PERSONS USING THE DEPOSIT BOX**

5.1. No person has the right to be present in the deposit room at the same time with the Customer ***with the exception of the persons indicated below*** (indicate the names, surnames and passport data of these persons).

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5.2. The Parties hereby agree that to act in the name of the Customer per the present Agreement the Power of Attorneys of the Customer representatives will have legal effect in the event if they are validated by the notary, and if issued abroad, bear an apostile, if so required by the Bank.

5.3. In case of partial or complete legal succession and inheritance, the rights of the legal successors or heirs shall generate in accordance with the procedure established by the RA legislation.

5.4. The Customer has no right to cede his rights arising out of the present Agreement to other persons.

**6. THE PERIOD OF PROVIDING THE DEPOSIT BOX**


6.1. The deposit box is provided to the Customer for a period of \_\_\_\_\_ (indicate the period in days, month or year) till “\_\_\_” \_\_\_\_\_ 20\_\_.

6.2. In the event when the Customer fails to appear in the Bank after the expiry of the period indicated in the point 6.1. of the present Agreement, and to free the deposit box, the Bank has the right to extend the period of providing the deposit box, if the amount available on the Customer’s accounts are sufficient to collect the payments envisaged by tariffs. The period of providing the deposit is considered to be extended from the moment of collection of the Bank’s remuneration from the Customer accounts without acceptance, without signing any additional agreement.

6.3. The Customer has the right to return the deposit box before the period indicated in the point 6.1. of the present Agreement, however the amount overpaid will not be recalculated.

6.4. Should the Customer fail to appear after the expiry of the period indicated in the point 6.1. of the present Agreement in case if the period of providing the deposit box is not extended according to the point 6.2., the Bank sends a written notification to the Customer with a claim to free the deposit box. After the expiry of a 30-day period after sending the notification the Bank has the right to open the deposit box and at its discretion:

- a) by means of direct sale, at a reasonable price, to sell the property in the deposit box, irrespective of the value of the latter
- b) to retain the property in the deposit box before the Customer appears and pays for the additional period of safekeeping

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c) upon identification of property not subject to sale (documents, keys etc) to send this property to the police or to the local self-governing authority of the place of Customer’s residence/location or to destroy it.

6.5. The Parties acknowledge that upon expiry of the provision of deposit box the Bank does not bear responsibility for the contents of the deposit box.

6.6. The Bank retains the expenses on retaining and sale of the property and transfers the remaining amount to the Customer’s account.

**7. LIABILITY OF THE PARTIES**

7.1. In case of non fulfillment or improper fulfilment of its obligations by the customer, the Bank may retain the Valuables provided for safekeeping as a measure to safeguard the implementaton of obligation under the present agreement


7.2. Should the Customer fail to appear pon expiry of the period indicated in the point 6.1. of the present Agreement, the Bank has the right to collect a fine from the Customer for each day, in the amount of AMD 1000 if the period of providing the deposit box is not extended according to the point 6.2..

7.3. For non-fulfilment or improper fulfilment of their obligations the parties shall bear liability in accordance with the procedure established by the RA legislation for the instances not envisaged by the present Agreement.

7.4. In case of losing or damaging the personal key to the Deposit Box, the insurance deposit paid by the insurer is not returned.

7.5.: The Bank’s liability under the present agreement cannot exceed AMD 5 million, irrespective of the value of the property on the deposit box. Therefore the Bank offers to insure the Valuables the value of which exceeds AMD 5,000,0000 (five million)

7.6. Hereby neither party shall be liable for any failure in performance if such failure or default is caused by conditions beyond its control which arise after the conclusion of this agreement. Force-majeure clauses are: earthquakes, floods, wars, state of emergency or war state, political upheavals, strikes, interruption of communication facilities’ work, acts of the state bodies, etc. which make performance of the obligations under this agreement impossible. If force-majeure conditions last for more

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than 3 /three/ months, then each of the Parties has right to terminate the agreement notifying the other party in advance.

### **8. OTHER PROVISIONS**

8.1. The present Agreement shall enter into effect from the moment of its signing and shall remain in effect until complete and appropriate fulfillment of the obligations by the Parties.

8.2. The parties hereby guarantee and acknowledge that for signing this agreement they have obtained all the permissions and agreements required from their managers, supreme authorities, related parties, debtors and all other persons, and upon signing this agreement there has been no circumstance which may serve as a basis in the future to dispute the validity of the present Agreement.

8.3. The present Agreement may be amended or additions may be made to it only with the written consent of the Parties.

8.4. The Parties are liable to notify the other party about the change of their requisites within 3 banking days

8.5. This Agreement is prepared in Armenian language in two copie with equal legal force, with one copy for each Party.

8.6. The conditions which are not included in the present Agreement, are regulated by the RA Civil Code, other laws and legal acts.

8.7. Discrepancies between the Parties arising out of the present Agreement shall be resolved amicably by means of negotiations. Should it be impossible to solve the discrepancies amicable the Customer is obliged to submit a written application to the Executive Director of the bank by indicating the violation committed by hte Bank, and substantiating the fact of villation. In case of not receiving the response within 10 (ten) working days or in case of not agreeing with the response received, the Customer has the right to apply to te RA financial ombudsman if the amount of claim does not exced AMD 10,000,000 (ten million).

8.8. The present agreement is mandatory for the legal successors of the Parties.

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9. REQUISITES AND SIGNATURE OF THE PARTIES

Customer

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Bank

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