

Georgia

Name of Notarial Activity

Notarization of the Charter of Entrepreneurial Legal Entity

Notarial Activity Registration Number

190629013

Date of registration:

03/06/2019

Notary Public: Ekaterine Gvantseladze

Address: N39a I. Chavchavadze Ave., Tbilisi, Georgia

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Approved by Resolution of the Shareholder
as of 03 June 2019

Cartu Bank JSC
Charter
(03 June 2019 edition)

Tbilisi
2019



Article 1. Organizational- Legal Status of the Company

Firm Name

1.1. Cartu Bank Joint Stock Company (hereinafter-“Bank”/“Company”) established by resolution of the General Meeting of its founders is a legal entity – a commercial, finance and crediting institution, a joint stock company licensed by the National Bank of Georgia, which takes deposits and, on its own behalf carries out banking in line with the Laws of Georgia, raises funds and deposits them in its name relying on the principles of value, security and term, effects etc. transactions in accordance with its Articles of Association, Laws of Georgia and the international covenants.

1.2. On 1 November 1996, the Bank was initially registered by order of the Tbilisi Vake District Court (ref. N 5/5-54) under the name "Rosiisky Credit-Cartu" joint-stock company (a commercial bank).

1.3. By the Tbilisi Vake District Court order as of 26 June 1998, the firm name of the Bank was defined as სს „ბანკი ქართუ“ (in Georgian), “Cartu Bank” Joint Stock Company (JSC) and АКЦИОНЕРНОЕ ОБЩЕСТВО (АО) «БАНК Карту» (in Russian).

1.4. The Bank has its firm name and in the course of its business has the right to the corporate seal, letter-head, stamp(s) etc. paraphernalia of the legal entity. Availability/unavailability of the corporate seal etc. paraphernalia on the documents issued or signed by the Company does not give rise to any legal effects for those are affixed for safety reasons solely. A valid document shall be signed by the authorized representative of the Company.

1.5. Legal address of the Bank: #39a Chavchavadze Ave., 0162 Tbilisi, Georgia; info@cartubank.ge

Article 2. Guidelines of the Bank Activities

2.1. The commission of the Bank shall be indefinite and its economic year shall be the calendar year.

2.2. For its obligations, including the customers' deposits, the Bank shall be responsible with its own property but shall not bear responsibility for the shareholders' obligations.

2.3. The shareholder that has not fully paid the value of the issued shares shall be responsible towards the creditors pro rata its failed contribution (issued but not cashed shares) from the authorized (declared) capital.

2.4. The Bank shall be entitled to establish branches, open service-centers and representations across Georgia and abroad and grant them the rights under its constituent documents. The Bank shall establish contractual relations with the foreign banks.

2.5. In conducting its business, the Bank shall rely on the applicable Laws of Georgia (including the Organic Law “On the National Bank”, the Law of Georgia “On the Commercial Banks”, the Civil Code, the Law of Georgia “On Entrepreneurs”, etc. bylaws and standard acts of the National Bank of



Georgia/etc. regulatory authorities) and the international covenants regarding the activities of the commercial banks, its Articles of Association, resolutions of the General Meeting of the Shareholders/Supervisory Board/Directorate.

2.6. The official language of The Bank is Georgian but the Bank shall have the right to use English, Russian etc. languages, draw up documents, contracts, certificates etc. in the said languages.

2.7. The circulation of the Bank document shall rely on its regulations.

Article 3. Capital, Funds and Assets of the Bank

3.1. The own funds of the Bank shall be: the chartered capital, reserve etc. funds (if any). The Bank shall also own etc. property, including the movable/immovable and intangible assets.

3.2. The chartered capital of the Bank shall be formed by paid up shares of its shareholders and utilized for the purpose of meeting its liabilities.

3.4. The chartered capital of The Bank shall be divided into ordinary registered shares. The par value each shall amount to 1,000.00 (one thousand) GEL. At the General Meeting of Shareholders of the Company, a shareholder shall be entitled to the votes pro rata the shares held. The capital of the Company and the details of its shareholders shall be set out in the resolution(s) of its shareholders or/and its Share Register.

3.5. In accordance with the applicable Laws of Georgia and these Articles of Association, the chartered capital of the Company shall be increased/reduced by the resolution of the General Meeting of the shareholders. The capital of the Company may be increased by increasing the par value of the shares or issuance of new ones.

3.6. Change of a shareholder and issuance of additional shares (including the privileged), as well as increase/reduction of the Company capital shall not require amendment to these Articles of Association.

3.7. The Reserve Fund of The Bank may be used for covering possible losses arising from the bank operations. The General Meeting of the Shareholders shall determine the volume and formation of the reserve fund.

Article 4. Shares of the Bank

4.1. A share shall be an intangible registered security confirming liabilities of the Joint Stock Company towards a partner (shareholder) and a shareholder's rights in it.

4.2. The shareholder's title to a share shall be confirmed by a record in the Share Register of the Company. A shareholder shall be issued an abstract from the Share Register.

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4.3. The shares of the Bank shall be issued in the non-documentary form. The rights granted by the shares of the Bank shall be in the printed and digital carriers. The shareholders of the Bank shall be the persons, who duly hold the shares and are registered in the Share Register of the Company.

4.4. The Bank shall register the share in accordance with the applicable Laws of Georgia. The shares shall be transferred by the relevant record in the Share Register. An abstract from the Share Register shall be certified by the Director General, a Director or the person authorized to keep the Register of the Company (if any).

4.5. Under section 4.6 of these Articles of Association, in each issuance of shares, the other shareholders (if any) shall have the right of first refusal pro rata their share in the Bank capital. The General Meeting of the Shareholders shall have the right to determine otherwise, including cancellation (in whole or in part) the right of first refusal of the shareholders.

4.6. By its resolution, the Supervisory Board shall determine allocation of additional shares within the number of the authorized (declared) shares. The resolution shall specify the way of notification the aforesaid and the term within which the shareholders can exercise the right under 4.5 of these Articles of Association. If a shareholder fails to exercise the right of first refusal within the term specified by the Supervisory Board, the other shareholders shall have the right to the acquisition of the remaining shares pro rata their share in the capital by the time. The resolution on the allocation of shares shall specify the way, term and minimal value of the shares etc. terms.

4.7. The Directorate of the Bank shall allocate shares in the way and on the terms determined by the resolution of the Supervisory Board and in accordance with the applicable Laws.

4.8. A material share of the bank capital shall be acquired in line with the applicable Laws. The volume of the material share of the Bank capital shall be determined in accordance with the Laws.

4.9. On the grounds of the resolution passed by the General Meeting of Shareholders, the Bank shall be entitled to issuance of the privileged shares and their allocation in its chartered capital. A privileged share shall not grant the voting right at the meeting of shareholders, unless otherwise determined by these Articles of Association or the shareholders. Payment of dividends shall not be guaranteed.

4.10. The regulations for mandatory redemption of the shares by the Bank and compulsory sale of the shares by a shareholder(s) shall be governed by the Law of Georgia "On Entrepreneurs", the Law of Georgia "On the Commercial Banks" and regulations of the applicable Laws.

Article 5. Ordinary Share. Shareholders of the Bank

5.1. Each ordinary share of the bank shall grant the shareholders equal rights. A holder of the ordinary shares of the Bank shall have the right to:



- 5.1.1. participate in the General Meeting of Shareholders with the voting right (a share – a vote) regarding all the issues within the scope of the Meeting;
 - 5.1.2. a dividend according to a resolution of the General Meeting of Shareholders and the applicable Laws;
 - 5.1.3. the information on the activities of the Bank, familiarization with books and records etc. documents;
 - 5.1.4. the profit-sharing;
 - 5.1.5. if approved by the General Meeting of Shareholders, alienation/pledge of its shares, save the public shares;
 - 5.1.6. the right of first refusal to the shares subject to alienation, as well as to the additionally issued shares pro rata the share in the chartered capital or waiver the right in part or in whole;
 - 5.1.7. upon liquidation of the Bank and in line with the applicable Laws, a part of the Bank property pro rata its assets.
- 5.2. A shareholder shall be obliged to make a contribution in order to acquire a relevant number of shares.
- 5.3. The shareholders or a group of shareholders holding 5% shares of any class shall have the right to request the Supervisory Board to convoke the Extraordinary Meeting of Shareholders. The request in writing shall specify the issues of the agenda whose content shall comply with the Laws of Georgia and the objectives and nature of the business of the Company. No later than 3 months from the date of the request in writing, the Supervisory Board or the Directors shall be obliged to convene the General Meeting. The Supervisory Board or the Directors, the shareholders or a group of shareholders holding 5% shares of any class shall have the right to make additions to the agenda suggested by the shareholders. The shareholders or a group of shareholders holding 5% shares of any class shall have the right to request convocation of the Extraordinary Meeting no earlier than 1 month from the latest meeting.

Article 6. Banking. Authorized etc. Transactions of the Bank

- 6.1. Under the license, the Bank shall be authorized to effect the transactions and conduct the activities below:
- a) attract the interest-bearing and interest-free deposits (call, term etc.) and the other returnable means of payment;
 - b) issue credits (consumer, mortgage, unsecured etc.), effect factoring transactions with or without recourse, finance commercial transactions, issue guarantees, letters of credit, bills of acceptance, including forfeiting;



- c) sale-purchase of financial documents (quittances, notes and deposit certificates, securities, futures and options with bonds or interest rates, currency and interest instruments, certificates of indebtedness, foreign currency, precious metals and gems) with own or clients' funds;
- d) settlement by cash and clearing and cash transactions and collection services;
- e) issue means of payment (payment cards, cheques and bank drafts) and ensure their circulation;
- f) interest-free banking;
- g) agency services at the financial market;
- h) at the client's request, effect trust operations, raise and allocate funds;
- i) storage and registration of valuables, including the securities;
- j) supply of the credit-related information;
- k) activities of the central depository under the Law of Georgia "On the Securities Market";
- l) lease of property;
- m) tax services, operation the payment system, settlement agent services;
- n) lease of assets;
- o) service relevant to each of the activities above.

6.2. The Bank shall be entitled to etc. transactions and activities under the banking legislation of Georgia.

Article 7. Protection of the Clients' (Customers') Interests

7.1. At its own discretion, the Bank shall dispose of the raised funds and in line with the applicable Laws, allocate a part of those on the correspondent account of the National Bank and meet the standards and requirements prescribed by the Laws of Georgia/requested by the relevant regulatory authority.

7.2. The Bank shall take all the relevant measures to protect the clients' and correspondents' money resources etc. valuables and deal with them with due care and diligence of a prudent businessman.

7.3. In line with the applicable laws, the Bank shall keep the bank secrets, the client's personal data etc. confidential information, which may be supplied to the parties of the relevant transaction, account holders and their representatives, as well as the authorities and persons under the Laws of Georgia or/and a contract executed with the Bank.

Article 8. Credit Resources of the Bank

8.1. The credit resources of the Bank shall be formed by:

- own funds;
- funds (deposits) of the natural or/and private/public laws legal entities in the accounts opened with the Bank;

- call, term etc, deposits;
- credits of the other banks (including the National Bank of Georgia);
- etc. raised funds.

8.2. The profit undistributed during an operational year may also be used as a credit resource.

Article 9. Distribution of Profit and Compensation of Losses

9.1. Under the applicable Laws of Georgia, net profit of the Bank formed according to the Regulation shall be used for formation of various funds, and according to the resolution of the General Meeting of Shareholders, payment of dividends. The net profit utilized for the payment of dividends shall be divided among the shareholders pro rata their shares. The dividends shall be paid on an annual basis. Also, according to the resolution of the General Meeting, the annual and interim profit may be distributed as dividends.

9.2. According to the previous year's performance results, the General Meeting of Shareholders shall declare the amount of a dividend per ordinary share. No dividends shall be paid on the not cashed shares owned by the Bank before cashing.

9.3. The shareholders, who on the day before the distribution of dividends are registered in the Share Register of the Bank, shall have the right to claim the dividends.

9.4. A dividend may be paid by way of shares or bank bonds (capitalization of profit).

9.5. The Bank shall declare a dividend net of taxes and pay it to a shareholder according to the applicable laws.

9.6. The Bank shall have no right to declare and pay dividends:

- if the value of the Bank assets is smaller than its chartered capital and reserve fund or as a result of their payment, those will reduce.

9.7. The losses shall be compensated at the expense of the reserve fund but if insufficient, by etc. own funds of the Bank, including the sale of assets.

9.8. The General Meeting of Shareholders shall have the right to decline distribution of dividend. By resolution of the General Meeting of Shareholders, the undistributed profit may be used to replenish the reserve fund or etc. reason. If such a resolution is not adopted, the undistributed profit may be used in the course of ordinary business of the Bank.

Article 10. Management Bodies of the Bank

10.1. The General Meeting of Shareholders (hereinafter "Meeting of Shareholders") acting in line with the Laws of Georgia and these Articles of Association shall be the top management body of the Bank.

10.2. The General Meeting of Shareholders shall elect the Supervisory Board, which shall supervise the activities of the commercial bank and the Directorate and bear responsibility for the regular operation of the Bank.

10.3. The Directorate (Directors of the Company) of the Bank, whose members are appointed by the Supervisory Board, shall direct day-to-day operation of the Bank.

10.4. The structure, powers and activities of the management bodies of the Bank, which are not determined by these Articles of Association shall be defined by the internal documents/standing orders of the Bank approved by the Supervisory Board.

Article 11. Meeting of Shareholders

11.1. The ordinary Meeting of Shareholders shall be convoked on an annual basis within 2 months from drawing up the annual balance but no later than 6 months from completion of the previous economic year.

11.2. The annual Meeting of Shareholders shall discuss the annual results and distribution of profit.

11.3. The meetings other than the annual General Meeting of Shareholders shall be deemed the Extraordinary General Meetings of Shareholders.

11.4. The Supervisory Board shall convoke the Meeting of Shareholders, which is generally convened at the domicile of the Bank or a pre-agreed venue across Georgia.

11.5. Unless otherwise prescribed by the Laws, under 5.3 of these Articles of Association, the Extraordinary General Meeting may be requested by the Directorate, Supervisory Board and, also, the holders of 5% of the shares.

11.6. The General Meeting of Shareholders shall not be necessary if holders of over 75% of the voting rights adopt a resolution regarding an issue on the agenda. The resolution shall be deemed the protocol and decision of the Shareholders' Meeting in which case the other shareholders shall be notified about the adopted resolution. If the shares under this section are held by more than one shareholder, convocation of the Shareholders' General Meeting shall be mandatory.

11.7. The notice of the General Meeting of Shareholders shall be sent 20 calendar days prior to its date and published in the national newspaper under the Laws of Georgia. The notice of the General Meeting of Shareholders shall be sent by registered mail to the shareholders holding no less than 1% of the shares 20 calendar days prior to its date.

11.8. The notice of the General Meeting of Shareholders shall contain:

- full firm name and legal address of the Bank;
- the date, place and time of the Meeting;
- the agenda;

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- the accounting day;
- recommendations of the Supervisory board and Directorate;
- description of the procedure by which a shareholder may verify its eligibility to the Meeting.

11.9. The Directors or the Supervisory Board or in the case under these Articles of Association, the shareholders may request the Extraordinary General Meeting. The Supervisory Board shall define the accounting day of the General Meeting, which shall not be earlier than 45 days prior to its date but no later than the date of its declaration. Solely the shareholders who had the right of property to their shares by the accounting day shall be eligible to the General Meeting. The Supervisory Board of the Bank shall convene the General Meeting of the Company at its registered address or anywhere in Georgia in 20 days from the publication date in a national newspaper defined by the Bank of Georgia or the day of dispatch of the notice to the shareholders. In order to make the Meeting adequate for the resolution, apart from the notice to the shareholders, the agenda and recommendations of the Directors and Supervisory Board shall also be published. Description of the procedure by which a shareholder may verify its eligibility to the Meeting within 10 days prior to its date shall be attached to the relevant notice. The notice of the General Meeting of Shareholders shall be sent by registered mail to the shareholders holding no less than 1% of the shares. In case of a reporting entity, the National Bank of Georgia defines the holder of less than 1% shares eligible to receive the notice of the Meeting by registered mail.

11.10. The chairperson of the Supervisory Board and, in its absence, deputy chairperson and, in the latter's absence, the Director General (acting Director General) or if absent, the person elected by majority vote of those attending the General Meeting of Shareholders shall preside at the Meeting of the General Meeting of Shareholders. Within 20 working days from the General Meeting of Shareholders, the secretary shall execute the protocol to be signed by the chairperson of the Meeting and the secretary. The original protocols shall be filed with the secretary of the Supervisory Board, while the copies sent to the chairperson of the Supervisory Board and the Director General of the Bank.

11.11. Unless otherwise determined by these Articles of Association, the General Meeting shall be adequate for resolution, if attended by the partner(s) holding over half of the voting shares. If the Meeting is not adequate for a resolution, within the term set by its chairperson, the adjourned meeting of the same agenda shall be convened in line with the procedure specified in 11.9 of these Articles of Association. The adjourned meeting shall be adequate for the resolution, if attended by the partner(s) holding no less than 25% of the voting rights. If the Meeting is still inadequate for the resolution, the within the term set by its chairperson, the adjourned meeting of the same agenda shall

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be convened in line with the procedure specified in 11.9 of these Articles of Association, which shall be adequate for the resolution regardless of the voting partner(s) attending it.

11.12. The terms below shall be within the scope of the General Meeting of Shareholders:

- a) amendments and additions to these Articles of Association or approval of its new edition;
- b) reorganization, termination or liquidation of the Bank;
- c) in case of increase of the capital by way of issuance of new shares, revocation (in whole or in part) of a shareholder's right of first refusal;
- d) determination of the number and par value of the authorized (declared) shares. The decision over division, consolidation or redemption of the shares in line with the Laws;
- e) approval of rearrangement of the shareholders' composition/disposal of the shares in favor of a third person/encumbrance of the shares, save the public securities;
- f) determination of the number of the Supervisory Board members, their election and definition of their term in the office, termination of each or all the members' office at any time, as well as a resolution on their remuneration, conclusion of a labor (agency) contract with a Supervisory Board member. An incentive to a Supervisory Board member at the expense of the Commercial Bank shall be unacceptable;
- g) approval of the Bank's (the Supervisory Board and Directorate) annual report, the balance, financial etc. statements and an audit committee opinion;
- h) approval or disapproval the Supervisory Board's proposal regarding the use of profit;
- i) resolution on the number, payment, the way of payment of the annual dividends;
- j) election of an external auditor;
- k) resolutions on acquisition, alienation (or the associated transactions) or encumbrance of assets, if the value of a transaction equals or exceeds 350 000 000 00 (three hundred and fifty million) GEL or its equivalent in a foreign currency, save the ones, which under 6.1 of these Articles of Association are effected in the ordinary course of business.

11.13. The General Meeting of Shareholders shall adopt a resolution regarding the issues below, if approved by over 75% of the voting shares present at the Meeting:

- an amendment and edition to the Articles of Association of the bank or approval of its new edition;
- resolution on reorganization, termination or liquidation of the Bank;
- in case of the capital increase by way of issuance of new shares, cancellation (in whole or in part) of the shareholders' right of first refusal.

11.14. Resolution on all the other issues shall be adopted if approved by over 50% of the voting shareholders.



Article 12. Supervisory Board

12.1. The Supervisory Board members shall be elected by the resolution of the General Meeting of Shareholders. The 5 members of the Supervisory Board shall meet the legal requirements of qualification and business standing.

12.2. No less than 1/3 but no fewer than 2 (two) members of the Supervisory Board shall be independent. Upon elapse of 9 years in office, the status of an independent a Supervisory Board member shall be automatically terminated. The said term shall be counted from the day of appointment of the Supervisory Board member. At least 20% (no less than 1 member) of the Supervisory Board shall be female. The Supervisory Board members shall be elected and appointed in line with the Laws and internal document(s) of the Bank.

12.3. The commission of the Supervisory Board members shall be 4 years unless otherwise resolved by the Shareholders' Meeting. The Supervisory Board members may be reelected indefinitely. Upon expiration, a Supervisory Board member's term in office shall be prolonged until election of a new member by the Shareholders' Meeting. The powers of each or all the Supervisory Board members may be terminated at any time by the resolution of the General Meeting of Shareholders.

12.4. A Supervisory Board member may resign its office at any time for a reason or without it on the grounds of an application submitted to the Board and discussed by the General Meeting of Shareholders.

12.5. In case of resignation or early termination of a Supervisory Board member's term in office on the grounds of a resolution adopted by the General Meeting of Shareholders, a new member shall be elected within 6 months for the remaining part of the resigned or withdrawn Supervisory Board member. Unless a new Supervisory Board member is elected within 6 months from withdrawal of a member, on the grounds of an application of a shareholder, a Supervisory or Directorate member, a Court local to the Bank may appoint a new Supervisory Board member.

12.6. Out of its number, the Supervisory Board shall elect its chairperson and deputy chairperson for the full term in office. Unless the relevant resolution is adopted, a secret ballot shall be held. In case of parity of votes, the elder Supervisory Board member shall be elected the chairperson.

12.7. The chairperson of the Supervisory Board (in its absence, the deputy/a Supervisory Board member) shall conduct the activities of the Board, preside at the meetings, determine their agendas and cause compilation of the minutes.

12.8. The chairperson of the Supervisory Board shall be responsible for its efficient operation, including trust-building among its members, coordination of the Directorate and Supervisory Board activities and their due collaboration.



12.9. Unless the chairperson of the Bank's Supervisory Board is an independent member, the Supervisory Board shall elect the elder independent member, who shall be responsible for avoidance of conflict of interests. The elder independent member may also be elected the deputy chairperson of the Supervisory Board. The elder independent member shall fulfill the duties of the chairperson of the Board regarding the resolutions on the issues, which involve or may involve his/her conflict of interests. In discussing and resolving the issues directly associated with a Supervisory Board member, which may give rise to the conflict of interests, the said member shall not participate in the decision-making. If an issue is not directly associated with a Supervisory Board member, the Bank shall assess the risks of the conflict of interests and take them into consideration in the decision-making.

12.10. The Supervisory Board meetings shall be held at least on a quarterly basis. The notice in writing containing the agenda shall be sent at least 8 days prior to a meeting. A Supervisory Board member may be represented by a proxy.

12.11. A Supervisory Board meeting shall be deemed quorated, if attended by over half of its elected members.

12.12. The Supervisory Board resolutions shall be adopted by a simple majority of the members attending the meeting. In case of parity of votes, the decision shall not be adopted. If the Supervisory Board is inadequate for a resolution, within 8 days, the chairperson (in its absence, the deputy) of the Supervisory Board, may convoke an adjourned meeting of the same agenda, which shall be adequate for a resolution if attended by no less than 25% of its members. If the Supervisory Board is still inadequate for a resolution, its powers shall be terminated and its chairperson (in its absence, the deputy) shall convoke the General Meeting of Shareholders for the purpose of election of the new Supervisory Board. The Directorate shall convoke the General Meeting of the Shareholders, if the chairperson (in its absence, the deputy) of the Supervisory Board fails to do so.

12.13. The Supervisory Board meetings may be held by a conference call or etc. means of communication.

12.14. The chairperson (in its absence, member(s) of the Supervisory Board/the deputy chairperson) shall sign the protocol of the Board meeting. The corporate secretary of the Supervisory Board may sign the protocol of the meeting or an abstract from it. The secretary /corporate secretary of the Supervisory Board shall cause compilation of the draft, recording, registration and filing of the original protocols, which shall be delivered to the Supervisory Board members and the Director general(s).

12.15. The Supervisory Board shall have the right to pass the resolution in absentia (by a poll) in which case, as instructed by the Supervisory Board chairperson, 8 calendar days prior to the meeting,



the secretary shall send all the Supervisory Board members the materials regarding the issues on the agenda and the draft resolutions by way of a ballot cast in absentia. The materials may be emailed, sent by fax etc. means of communication. By courier or a registered mail, the original ballots cast in absentia completed by the Supervisory Board members shall be sent to the registered office of the Bank within 3 calendar days from the date of the Supervisory Board meeting held in absentia. The copies of the ballots shall be emailed or sent by fax. The Supervisory Board members shall substantiate their pro or contra votes. Within 2 calendar days from the receipt of the ballots, the secretary of the Supervisory Board count the votes, which shall underlie the protocol of the meeting to be signed by the chairperson and the secretary of the Board. An emergency meeting may be held without a prior notice in line with the aforesaid procedure.

12.16. The issues below shall be within the scope of the Supervisory Board:

- a) determination of the Bank's main activities and strategies; approval of the Business plan;
- b) convocation of the General Meeting of Shareholders, determination of its accounting day and agenda;
- c) appointment of the Director General etc. Directorate members (Directors), supervision of their activities, restriction/termination of their powers, definition of their remuneration terms and conclusion/termination of their labor/agency contracts;
- d) control over the Directorate (each of its member's) activities;
- e) establishment or liquidation of enterprises or a non-entrepreneurial (non-profit) legal entity etc. organizational unit/ incorporation therein;
- f) establishment, reorganization and liquidation of the Bank branches, service centers and representations;
- g) nomination and submission for consideration to the General Meeting of the Shareholders of the external auditor of the Bank;
- h) formation of the Supervisory Board committees, including the audit and risk assessment committees, determination of their composition, office term and remuneration of their members, as well as approval of the regulations of the said committees;
- i) approval of the Bank's organizational structure and staff list and definition of the payroll;
- j) determination and approval of the house rules, regulations for the internal audit and risk assessment committees, the internal regulatory documents regarding the Bank/shareholder relations, the main regulatory documents on the Bank activities, development of instructions and policies; approval of the composition and regulation(s) of the Bank committee(s), etc. regulations, instructions, policies/internal normative documents, if prescribed or subject to the applicable Laws;



- k) discussion and approval of the financial statements and their submission to the General Meeting of the Shareholders, as well as supply of information and proposals on distribution of the profit to the General Meeting of Shareholders;
- l) resolution on the allotment of the authorized shares, the number and redemption price thereof, as well as the decision on listing thereof;
- m) in the cases prescribed by the Laws and these Articles of Association, on the grounds of the resolution of the General Meeting of Shareholders, adoption of a resolution on allotment of the convertible debentures and shares etc. issuable securities in the Bank shares;
- n) adoption of a resolution on acquisition, alienation (or similar associated transactions) or encumbrance of assets, if the value of a transaction is or exceeds 35,000,000.00 (thirty-five) million GEL or the equivalent in a foreign currency, save the transactions, which 6.1 of these Articles of Association are within the ordinary course of business of the Bank or under these Articles of Association are within the scope of the Meeting of Shareholders;
- o) a prior resolution on acquisition or alienation of over 50% of shares of a legal entity (capital share), if a the value of a transaction is or exceeds 35,000,000.00 (thirty-five) million GEL or the equivalent in a foreign currency, save the case, where a transaction is within the scope of the Meeting of Shareholders;
- p) investments, the value of which (separately or in whole) is or exceeds 35,000,000.00 (thirty-five) million GEL or the equivalent in a foreign currency, save the case, where a transaction is within the scope of the Meeting of Shareholders;
- q) release of the principal of an issued bank credit (etc. credit product) and loans/its restructuring by reduction, if the amount of the releasable /reducible (by way of restructuring) principal of a loan/credit product exceeds 50% of the entire credit product/principal but amounts to no less than 50,000.00 (fifty thousand) GEL or its equivalent in a foreign currency;
- r) inspection of and control over the financial documents, units, such as cash office, securities etc. assets of the company, which may be performed by members or committees of the Supervisory Board, Internal Audit Department or independent experts;
- s) definition of the Directors' participation in the profit sharing etc. and their involvement in the pension scheme, as well as the material incentives thereof;
- t) filing a claim against the Directorate members in case of their default or inappropriately fulfilled obligations etc. acts, as a result of which the Bank suffered damages.

12.17. The activities below shall be subject to the approval by the Supervisory Board:

- a) commencement of a new type of banking or termination of the one in place;



- b) development and approval of the internal policies and procedures regarding the management of the credit, investment, currency, assets and commitments, assessment, classification of assets and formation of the adequate reserve for a possible loss;
- c) definition of a minimal and maximal interest rate to the credit and deposit;
- d) redemption of the Bank shares under the Laws;
- e) in the case under the Law, closing/effecting transactions with the parties associated with the Bank, as well as adoption of resolutions on the issues within the scope of the Supervisory Board (unless the said right is delegated).

12.18. Along with the other functions, the Supervisory Board members of the Bank are separately or jointly responsible for:

- a) definition of the Bank values, vision, mission, organizational structure and its management relying on the principles of good faith, competence and ethics;
- b) definition of the Bank's ethical standards and code of conduct, assessment of the Directorate's part in terms of creation and preservation of a sound corporate and ethical environment, which includes but is not limited to compliance with the applicable laws, principles of ethics, standards of professional conduct, as well as prevention of legalization of illicit income and internal standards of the Bank;
- c) monitoring of the Bank's whistleblowing and impartiality policies and procedures. The Supervisory Board members shall ensure that the Directorate report the important issues raised by the other components of the Bank that must be protected from discrimination and potential damage;
- d) development of the Bank's strategy and monitoring pursuance of the strategic objectives by the Directorate;
- e) compliance of the banking with the legislation, including the regulatory requirements;
- f) jointly with the Risk Management Director (hereinafter "Risk Director") and etc. Directorate members, definition of the risk appetite of the Bank. In defining the risk appetite, the Supervisory Board members shall take into account the competitive environment, the supervisory visions, long-term interests and risk position of the Bank. The efficient risk management, monitoring an internal control functions shall be adequate with the declared risk appetite, policy and limits;
- g) definition of the organizational structures, including the roles and responsibilities so that the Supervisory Board and Directorate duly fulfill their office duties and adopt viable decisions;
- h) monitoring the activities of the Directorate and assessment of its decisions and taking the relevant measures. The Supervisory Board members shall ensure obtainment of sufficient information, explications and guarantees of the Directorate that its activities fully comply with the strategy and



risk appetite approved by the Supervisory Board, as well as efficient operation of the Bank's internal control mechanisms;

i) monitoring the remuneration system of the Bank, including consideration and monitoring the remuneration of the executives and its correspondence to the risk culture and appetite of the Bank;

j) ensuring efficient control and independence, which implies fair and independent decision-making free from an outside/potential influence;

k) introduction and maintenance of efficient management, which includes development of the relevant strategy and procedures required for business continuity in case of loss of the Directors etc. staff taking material risks. Also, introduction of the efficient management shall include continuous assessment and development of the Bank staff and attraction of candidates;

l) monitoring the transactions with the associated parties and introduction of the relevant policies and procedures.

12.19. In the performance of its office duties, the Supervisory Board shall pay due attention to the interests of the Bank, its depositors, shareholders etc. interested parties. The Supervisory Board shall ensure efficient communication and cooperation with the regulatory authorities.

12.20. The Supervisory Board of the Bank or its members shall not delegate their powers without the approval of the General Meeting of Shareholders, save the delegation to its committees.

12.21. A decision taken by a Supervisory Board member shall be in the interests of the Bank. Their activities of the Board must rely on the principles of fairness and independence. It shall ensure selection and retention of the competent Directors, control over their activities, define the business strategy of the Bank and documented Bank policy.

12.22. At the Meeting, a Supervisory Board member may be represented by a proxy on the grounds of the relevant power of attorney.

12.23. The Supervisory Board shall fulfill etc. duties prescribed by the Laws.

Article 13. Directorate

13.1. The Directorate shall be in charge of the Bank management in compliance with the applicable Laws, these Articles of Association etc. internal regulatory documents.

13.2. The composition of the Directorate and number of its members shall be defined by Supervisory Board resolution and organizational structure approved by the Board. The Supervisory Board shall appoint the Directorate members. The Directorate shall be made up of no less than 3 members (Directors), who shall meet the relevant legal requirements.

13.3. The Bank Directorate shall include:

- Director General;



- Chief Financial Officer – deputy Director General;
- Chief Commercial Officer - deputy Director General;
- Chief Risk Officer - deputy Director General;
- Chief Operations Officer - deputy Director General.

13.4. The office term of the Directorate member(s) defined by the Supervisory Board shall not exceed 4 years unless otherwise determined by the Supervisory Board resolution on the appointment of the Director. The Directors may be elected repeatedly. Upon expiration of a Directorate member's office term, it shall be prolonged until the Supervisory Board approved a new Directorate /elects a new Director.

13.5. Within its scope, the Directorate shall act on behalf of the Bank and be accountable towards the General Meeting of Shareholders and the Supervisory Board.

13.6. At any time, the Supervisory Board of the Bank may adopt a resolution on termination of powers of a Directorate member, abrogate a labor contract with it and appoint a new Directorate member.

13.7. The scope of the Bank Directorate:

- a) for the purpose of profitable and sustainable activities, day-to-day management of the Bank;
- b) development of the Bank strategy regarding the main business types, branches, management, IT and infrastructure and control over them;
- c) fulfillment of the resolutions passed by the General Meeting of Shareholders and Supervisory Board of the Bank;
- d) appointment and dismissal of the Management of a branch/service center/representation, approval of their Regulations, control over them and provision of instructions for the purpose of due and appropriate operation of the branches, service centers etc. structural units;
- e) approval of the regulations, instructions etc. rules of the sub-divisions of the Bank/its branches and service centers etc. structural units/persons, as well as the office duties of the staff. The Directorate shall submit to the Supervisory Board the Bank regulation, house rules etc. regulatory documents of the Bank and approve its budget;
- f) approval of the internal regulatory documents regarding the Bank activities, procedures and business processes;
- g) the Directorate shall adopt resolutions on acquisition, alienation (or similar associated transactions) or encumbrance of the assets, the investments and agreements or contracts, if the value of a transaction /one time or stage-by-stage costs incurred by the Bank are not over 35,000,000.00 (thirty-five) million GEL or its equivalent in another currency;

h) release of the forfeit and interest etc. sum related to servicing a loan/a credit product /their reduction (in part or in whole) by way of restructuring, as well as release/restructuring the principal of a loan/credit product, if the releasable/reducible (by way of restructuring) principal of the loan /credit product does not exceed 50% of the principal of the entire credit product/loan but amounts to no less than 50,000.00 (fifty thousand) GEL or its equivalent in a foreign currency. The Directorate may delegate this right (in whole or in part) to the credit committee or/and etc. structural unit of the Bank /a person;

i) discuss the day-to-day activities of the Bank;

j) adopt resolutions on the issues, which on the grounds of the resolution of the General Meeting of Shareholders have been delegated to the Directorate by the Supervisory Board;

k) consider and resolve the issues, which according to the Articles of Association of the Bank and Laws of Georgia are not within the scope of the General Meeting of Shareholders and the Supervisory Board.

13.18. The Director General/in its absence a Director/a Deputy Director General shall preside at the meetings of the Directorate. A Directorate Meeting shall be quorated, if attended by over half of the Directorate members. A resolution shall be adopted by the majority vote by the attending Directors. In case of division of votes, the Director General shall have the casting vote.

13.9. The Directorate shall have the right to pass the resolution in absentia (by a poll) providing that half of the total number of its members participate in voting. The Directorate Meeting may convene and adopt a resolution by the electronic means of communication, such as the telephone, Internet etc. means of remote communication and software.

13.10. The proceedings of the Meeting of the Directorate shall be set out in the minutes by the secretary of the meeting and signed by the Director General or/and etc. Director(s). A Director may sign an abstract from the protocol. At request, a resolution adopted by the Directorate meeting shall be submitted to the Supervisory Board members and the audit committee, etc. persons determined by the Directorate.

13.11. In case of a major disagreement of the Directorate members regarding a resolution adopted by the Directorate Meeting, the Directorate members shall have the right to communicate their opinion to the Supervisory Board.

13.12. In certain cases and on the grounds of Supervisory Board's prior approval in writing, the Directorate shall have the right to delegate its powers in whole or in part.

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13.13. The Directorate of the Bank shall fulfill etc. executive functions under the Laws, these Articles of Association and the Regulation etc. internal documents of the Directorate approved by the Supervisory Board.

Article 14. Director General and Directors

14.1. Within the frameworks of these Articles of Association and the applicable Laws, the Director General/Director(s) shall:

- a) direct the departments/divisions making up the organizational structure approved by the Supervisory Board of the Bank and adopt resolutions according to the Articles of Association of the Bank, the normative acts issued by the National Bank/etc. regulatory authority and the labor contract concluded with it and the applicable Laws of Georgia;
- b) direct the activities of the Bank within the scope defined by the resolution of the Supervisory Board, the Articles of Association of the Bank etc. regulatory documents;
- c) represent the Bank unilaterally in Georgia and abroad, sign (close transactions), dispose of the Bank assets, including financial resources in line with the requirements under articles 11, 12 and 13 of these Articles of Association. Also, the Director General/Director(s) shall close transactions/conclude contracts/effect transaction that under section 6.1 of these Articles of Association are within the ordinary course of business of the Bank;
- d) issue powers of attorney, determined the way of execution /signing the contracts and agreements;
- e) conduct the current affairs, which are not within the scope of another management body.

14.2. The Director General shall have the right to delegate the power of resolving the issues under section 14.1 of these Articles of Association to the Directorate members. The Director(s) shall be authorized to sub-delegate some of the above issues to the managers etc. of the Bank's service centers, representations and branches.

14.3. The Director General and Directors shall be obliged to fulfill their managerial and representative duties in good faith as a sensible person of similar competence would do.

14.4. The Director General and Directors (Directorate) shall be accountable to the Supervisory Board. Also, the Directorate members (deputy Director Generals) shall be accountable to the Director General.

14.5. The Director General shall be entitled to:

14.5.1. coordinate and direct the business of the Directorate; receive information from a structural unit and staff (regardless of its subordination and position) relevant to fulfillment of the special and rapid response tasks charged by the Directorate and Supervisory Board;



14.5.2. receive the formal reports from the heads of the departments, service centers, divisions and services, executors and office managers on the progress of tasks under control, prolongation of the deadline and, also, the reasons of non-fulfillment;

14.5.3. check the level of control over the progress of tasks charged by the Directorate and Director General to the departments, service centers, divisions and services, give the relevant instructions and raise the issues at the Directorate and Supervisory Board;

14.5.4. exercise etc. rights and fulfill the obligations under the Laws of Georgia, normative acts of the National bank/etc. regulatory authority, these Articles of Association and the house rules.

14.6. As instructed by the Director General, in its absence, it shall be replaced by a deputy Director General or in case of no instructions, a Directorate member.

14.7. The Bank shall have the Risk Director, who shall monitor the efficient risk management. The Supervisory Board shall approve appointment, dismissal etc. of the Risk Director.

14.8. The duties, rights and obligation of the Risk Director shall be defined by the Laws, the Articles of Association and internal normative documents of the Bank.

Article 15. Control and Audit. Risk Committee

15.1. By its resolution, the Supervisory Board shall establish the Audit and Risk Committees consisting of 3 members each, 2 out of which shall be independent members of the Supervisory Board, while one of the independent members the chairperson of the respective Committee.

15.2. The Committees shall periodically report to the Supervisory Board.

15.3. The mandate, function, directions of their activities, procedures and reporting to the Supervisory Board shall be defined by the Regulations approved by the Supervisory Board.

15.6. For the purpose of accuracy, inspection and approval of the Bank's annual report, on an annual basis, the Bank shall engage the audit organization (external audit), which shall have no proprietary interest in the Bank or its shareholders and hold the relevant license for inspection (external auditor).

15.7. On the grounds of the International Accounting Standards, in the form, detailing level and accounting norms defined by the National Bank of Georgia/etc. regulatory authority, the Bank shall regularly keep records and make out reports, draw up the annual financial statements that accurately reflect its operations and standing.

Article 16. Termination

16.1. The Bank shall terminate its operation by the resolution of the General Meeting of Shareholders and in the cases under the laws of Georgia. The termination may ensue from cancellation of the Bank license.

16.2. In the way prescribed by the National Bank/etc. regulatory body, the person appointed by the same shall be the liquidator. A person associated with the Bank shall not be appointed the liquidator. Immediately upon commencement of the liquidation procedure, enforcement proceedings against the Bank shall terminate.

16.3. The liquidation process and distribution of assets upon the liquidation are defined by the Law of Georgia "On the Commercial Banks" and bylaws of the National Bank/etc. regulatory authority. Upon satisfaction of the creditors in the order determined by the said Law, the remaining asset (a sum, if any) shall be distributed among the shareholders pro rata their share (number of shares) in chartered capital by the date of liquidation.

16.4. Liquidation of the Bank shall be deemed complete and the Bank shall terminate its operation upon deregistration from the Entrepreneurial registry. The liquidation notice of the Bank shall be published.

Article 17. Final Provisions

17.1. A dispute among the shareholders of the Company associated with its activities shall be referred to the Georgian Courts.

17.2. If a provision of these Articles of Association is declared null and void, it shall not affect the validity of the other provisions.

17.3. The issues unspecified in these Articles of Association shall be resolved on the grounds of the Law of Georgia "On Entrepreneurs" etc. normative acts.

Mr. Gocha Chikviladze /-----/

Executive Director of "Cartu Group" JSC,

100% shareholder of Cartu Bank JSC



Georgia

Notarial Act

On the day of 3rd of June two thousand nineteen, I, EKATERINE GVANTSELADZE the Notary Public, in my Notary Office located at the following address: 39a I. Chavchavadze Ave., Tbilisi, was applied by Mr. **GOCHA CHIKVILADZE** (Personal number: 01023008103) as an Executive Director of the JSC Cartu Group (IC: 204876642) the 100% shareholder of the JSC Cartu Bank (IC: 204891652) that is confirmed by the Extract from the Register of Entrepreneurial and Non-Entrepreneurial (Non-Commercial Legal Entities issued to the company JSC Cartu Group (IC: 204876642); date of issue: 13/03/2018). Mr. **GOCHA CHIKVILADZE** presented the company Charter (Revision of 03/June/2019) of the JSC Cartu Bank and requested its notarial certification.

I have verified the identity and legal capability of Mr. **GOCHA CHIKVILADZE** and made sure in having no grounds to suspect his legal capability, as well as in the authenticity of his will following to which he put his signature to the stated Charter personally in my presence.

Paid by notarial tariff: 80 (Eighteen) GEL, VAT: 14.40 (Fourteen and forty) GEL (In compliance with the Government Decree # 507 of 29 December 2011 (the Article 19, paragraphs 1 and 2) on Notary fees and the Chamber of Notaries of Georgia prescribed fees, the payment rules and service rules and approval of the terms of services, in compliance with the Article 169 of the Tax Code of Georgia + GEL 2 for electronic register – in compliance with the he Article 39 of the Government Decree # 507 of 29 December 2011 on Notary fees and the Chamber of Notaries of Georgia prescribed fees, the payment rules and service rules and approval of the terms of services.

Signed by

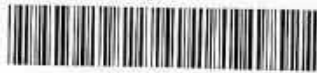
EKATERINE GVANTSELADZE
Notary Public

დასტავილია ბეჭედი და ავტოგრაფი დასტავილია
ქაღალდის კაპიტალი: 2019 წლის ივნისი

2. 

სანოტარო მოქმედების რეგისტრაციის ნომერი

N190853964



სანოტარო მოქმედების რეგისტრაციის თარიღი

19.07.2019 წ

სანოტარო მოქმედების დასახელება

დოკუმენტის თარგმანზე დიპლომირებული მთარგმნელის ხელმოწერის დამოწმება

ნოტარიუსი

ეკატერინე გვანცელაძე

სანოტარო ბიუროს მისამართი

ქ. თბილისი, ილ. ჭავჭავაძის გამზ. 39

სანოტარო ბიუროს ტელეფონი

2 23-07-87

სანოტარო მოქმედების ინდივიდუალური ნომერი

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სანოტარო მოქმედებისა და სანოტარო აქტის შესახებ ინფორმაციის (მისი შექმნის, შეცვლის და/ან გაუქმების შესახებ) მიღება-გადამოწმება შეგიძლიათ საქართველოს ნოტარიუსთა პალატის ვებ-გვერდზე: www.notary.ge ასევე შეგიძლიათ დარეკოთ ტელეფონზე: +995(32) 2 66 19 18

საქართველო
სანოტარო აქტი

ორიათას ცხრაშეტი წლის ცხრაშეტი ივლისს მე, ნოტარიუსს ეკატერინე გვანცელაძეს, ჩემს სანოტარო ოფისში, რომელიც მდებარეობს მისამართზე: ქ. თბილისი, ილ. ჭავჭავაძის გამზ. №39"ა", პირველი სართული, მომმართა: თარჯიმანმა მეგი სარალიძემ, (პირადი №01030021021), რომლის პირადობა ჩემთვის ცნობილია. მისი დიპლომის ასლი ინახება ჩემდამი რწმუნებულ სანოტარო ოფისში. მან მოითხოვა თარგმანზე მისი ხელმოწერის სინამდვილის დამოწმება სანოტარო წესით. მე ნოტარიუსმა გაეაფრთხილე თარჯიმანი, რომ იგი პასუხს აგებს თარგმანის სიზუსტეზე, რომელმაც დაადასტურა რომ ჯეროვნად იცის ინგლისური ენა და უზრუნველყოფს თარგმნის სიზუსტეს.

I Ms. Ekaterine Gvantseladze, notary public of Tbilisi, with my notary office located in #39a I. Chavchavadze ave., Tbilisi, was approached by Ms. Megi Saralidze (ID #01030021021) translator the identity of which is familiar to me. The copy of her diploma is kept at my notary office. She requested the notary certification of her signature of the translation. I, the notary warned her about her responsibility for an inaccurate translation. Ms. Megi Saralidze stated that she has a good command of English and warranted the accuracy of the translation.

გადახდილია სანოტარო მომსახურების საზღაური თანხმად "სანოტარო მოქმედებათა შესრულებისათვის საზღაურის და საქართველოს ნოტარიუსთა პალატისათვის დადგენილი საფასურის ოდენობების, მათი გადახდებიანების წესისა და მომსახურების ვადების დამტკიცების შესახებ" (29.12.2011წელი, დადგენილება № 507) 88.0 (ოთხმოცდარვა) ლარი - მუხლი 31, დღე 45.84 (თხუთმეტი ლარი და ოთხმოცდაოთხი თეთრი) ლარი - თანხმად საქართველოს საგარეო ურთიერთობების სამსახურის 169-ე მუხლის, 20 (ორც) ლარი ელექტრონულ რეესტრში რეგისტრაციისათვის - მუხლი 39, თანხმად "სანოტარო მოქმედებათა შესრულებისათვის საზღაურის და საქართველოს ნოტარიუსთა პალატისათვის დადგენილი საფასურის ოდენობების, მათი გადახდებიანების წესისა და მომსახურების ვადების დამტკიცების შესახებ" (29.12.2011წელი, დადგენილება № 507).

ნოტარიუსი  ეკატერინე გვანცელაძე



სანოტარო მოქმედების რეგისტრაციის ნომერი N190854121
 სანოტარო მოქმედების რეგისტრაციის თარიღი 19.07.2019 6
 სანოტარო მოქმედების დასახელება დოკუმენტის ასლის დამონმება
 ნოტარიუსი ეკატერინე გვანცელაძე
 სანოტარო ბიუროს მისამართი ქ. თბილისი, ილ. ჭავჭავაძის გამზ. 39
 სანოტარო ბიუროს ტელეფონი 2 23-07-87
 სანოტარო მოქმედების ინდივიდუალური ნომერი 56916692590319

სანოტარო მოქმედებისა და სანოტარო აქტის შესახებ ინფორმაციის (მისი შექმნის, შეცვლის და/ან გაუქმების შესახებ) მიღება-გადამონმება შეგიძლიათ საქართველოს ნოტარიუსთა პალატის ვებ-გვერდზე: www.notary.ge ასევე შეგიძლიათ დარეკოთ ტელეფონზე: +995(32) 2 66 19 18

სანოტარო აქტი
 საქართველო

2019 წლის ცხრაშუბთ ივლისს მე, ნოტარიუსი ეკატერინე გვანცელაძე, რომლის სანოტარო ბიუროს მდებარეობს მისამართზე: ქ. თბილისი, ილ. ჭავჭავაძის გამზ. №39 „ა“, პირველი სართული, მომმართა: ალექსანდრე ტვილდიანი (პირადი № 53001013806) მან წარმომიდგინა სამეწარმეო იურიდიული პირის წესდება, დამონმებული ჩემს მიერ რეგ N190629013, 03.06.2019 და მოითხოვა წინამდებარე დოკუმენტის ფოტოასლის სისწორის დამოწმება სანოტარო წესით. მე ნოტარიუსი ეკატერინე გვანცელაძე გამოწმობ წინამდებარე დოკუმენტის ფოტოასლის სისწორეს მის დედანთან. 19th June of 2019 I, the Notary Ms. Ekaterine Gvantseladze, with my notary office located in #39a I, Chavchavadze ave., Tbilisi, was addressed by ALEKSANDRE TVILDIANI (ID # 53001013806) with the request to certify and notarize the photocopy of the document Charter of entrepreneurial legal entity registration number N190629013, 03.06.2019, Certified by me I, the notary, Ekaterine Gvantseladze, certify that this is a true and correct copy of the original document.

გადახდილია სანოტარო მომსახურების საზღაური თანახმად "სანოტარო მოქმედებათა შესრულებისათვის საზღაურის და საქართველოს ნოტარიუსთა პალატისათვის დადგენილი საფასურის ოდენობების, მათი გადახდევინების წესისა და მომსახურების ვადების დამტკიცების შესახებ" (29.12.2011წელი, დადგენილება № 507) 22.00 (ოცდაორი) ლარი მუხლი 31, დღგ 3.96 (სამი ლარი და ოთხმოცდათექვსმეტი თეთრი) - თანახმად საქართველოს საგადასახადო კოდექსის 169-ე მუხლისა.

Paid fee for performing notarial act, Gel 22.00 under Article 31 of the Resolution # 507 of the Georgian Government "on approving the fees for performing notarial acts and the amount of charge stipulated for the Notary Chamber of Georgia, the order of payment and terms of service" dated December 29, 2011, and GEL 3.96 VAT under Article 169 of the Georgian Tax Code. + 20.00 (twenty) GEL and VAT. Article 35 (paragraph 2 of Article 34) of the Government of Georgia Resolution # 507 "on the Approval of the Fees for the Fees and the Notary Chamber of Georgia for the Performing Notarial Act, Approval of the Rules of Payment Rules and Terms of Service"

ნოტარიუსი ----- ე. გვანცელაძე
 Notary ----- E. Gvantseladze

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