Approved by

Resolution N 24/02-11.02.20

The Executive Board of ARMECONOMBANK
Dated 11 February 2020
Chairman of the Executive Board
------------------------ A. Khachatryan

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Terms and conditions included in Bulletin may have changed.
Tel: (37410)8686, (37410)51-09-10 (9104) - Information Desk

INFORMATION BULLETIN ON COMMERCIAL LOANS

YEREVAN 2020

1. Name: ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT-STOCK COMPANY
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   Electronic address: bank@aeb.am
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   Fax: (37410) 53-89-04

INSTANT	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)
Loan amount	AMD 100.000-2.500.000 and equivalent foreign currency
Annual interest rate	<table><tr><th></th><th>Term</th><th>12 months</th><th>18 months</th><th>24 months</th><th>30 months</th></tr><tr><td rowspan="3">Interes</td><td>AMD</td><td>14%</td><td>15%</td><td>16%</td><td>17%</td></tr><tr><td>USD</td><td>12%</td><td>13%</td><td>14%</td><td>15%</td></tr><tr><td>EUR</td><td>11%</td><td>12%</td><td>13%</td><td>14%</td></tr></table>**Actual interest rate** AMD- 20-21.92% Foreign currency- 16.47-19.49%
Loan term	30 months
Redemption frequency and procedure	Monthly- Non-equally (differential), or annuitant in case of loan and equally in case of credit line
Security	The guaranty of an individual (including sole entrepreneur) and/ or legal entity: • For loans up to AMD 1.500.000 or equivalent foreign currency a guaranty of at least one individual is required, who should submit a document on income source. • For loans up to AMD 1.500.001-2.500.000 or equivalent foreign currency at least a guaranty of 2 individuals is required, and at least one of them should submit a document on income source.
Grant way	Cash and cashless via MasterCard Business or ArCa Business plastic cards (the amount is transferred to the currency account and can be encashed)
Commission fee	Flat fee – 2.5 % of the loan amount
Withdrawal fee	AMD – 0.3 % Foreign currency- 0.5%
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 1 working day
Borrowers' requirements	• Resident corporate entity. • Resident sole proprietor.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.

Negative decision grounds	• In case of defining the term of the business activity up to 6 months • At the moment of submitting an application about loan receipt, the borrowers has a loan in the amount of AMD 2.000.000 or equivalent foreign currency, which is not secured by real estate, gold/ gold items, monetary funds or vehicles. • At the moment of submitting an application on receiving a loan , the borrower has a loan exceeding AMD 15.000.000 or equivalent foreign currency • The borrower has had loan liabilities classified as '' non-performing'' in the last 2 years preceding the submission of a loan application. • During a year preceding the submission of a loan application the total amount of the recorded overdue days on borrower's loan liabilities exceed 20 days • Non- credibility of the presented documents • Unacceptable guaranty • Not submitting the required documents within the set terms • The customer's negative loan history • Other reasons which according to the Bank's assessment may hamper the loan repayment.
Documents to be presented by legal entities	1. Application form on receiving a loan 2. Authority's decision on borrowing, 3. Tax code (copy); TIN. 4. Charter 5. Legal entity's State Register certificate with all its annexes 6. Passports of managers, founders 7. State Register statement on amendments/the statement is provided after making a positive decision on loan receipt/ In case of joint stock companies, a statement given by State Register on amendments, as well as statement on shareholders from Central Depository 8. Copy of financial reports for the latest 6 months, approved (sealed or stamped) by applicable tax authority. 9. Agreement of a rented property or ownership certificate,/if any/ * Point the note ''True copy of the original'', the month and the year on the statements and sign it. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or an assignee of the legal entity with the latter's round seal.
Documents to be presented by sole entrepreneurs	1. Application form on receiving a loan 2. Tax code (copy); TIN 3. State Register Certificate of sole entrepreneurs with all annexes/if any/ 4. Passport or ID 5. Copy of financial reports for the latest 6 months (sealed or stamped or in electronic form) approved by RA applicable tax authority with the notification on the receipt and registration of the statement in tax authorities. 6. Agreement on a rented property or ownership certificate,/if any/ * Point the note ''true with the original'', the month and the year on the statements and sign it. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or assignee of the legal entity with the round seal of the latter.

Attention!
Early loan repayment is allowed for which no fines and penalties are charged
Attention!
As an additional loan security means, the Bank may also require the guaranty of one or more persons
Attention!
When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you.
Attention!
The USD and Euro exchange rates issued by the CBA as of 21.08.2019 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.
Attention!
To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

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<tr><td>Loan purpose</td><td>Loans provided for economic, commercial, service rendering, business expansion and development purposes.</td></tr>
<tr><td>Loan type</td><td>Commercial</td></tr>
<tr><td>Loan currency</td><td>AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)</td></tr>
<tr><td>Loan amount</td><td>AMD 2.500.001-6.000.000 or equivalent currency</td></tr>
<tr><td>Annual interest rate</td><td>
<table>
<tr><td></td><td colspan="2">AMD</td><td colspan="2">Currency</td></tr>
<tr><td>Term</td><td>12-23 months</td><td>24-48 months</td><td>12-23 months</td><td>24-48 months</td></tr>
<tr><td>rate</td><td>14%</td><td>16%</td><td>12%</td><td>14%</td></tr>
</table>
Actual interest rate
AMD- 17.39-20.71%
Foreign currency- 13.87-16.77%

Loans within the framework of <<Women in business>> project
<table>
<tr><td>Currency</td><td>AMD</td></tr>
<tr><td>Term</td><td>12-36 months</td></tr>
<tr><td>Rate*</td><td>12-15%</td></tr>
</table>
Actual interest rate 13.47-19.53%

* The maximum interest rate for tourism companies -14 %:
Actual interest rate 13.47-18.34%

GAF project
<table>
<tr><td>Currency</td><td>AMD</td></tr>
<tr><td>Term</td><td>12-48 months</td></tr>
<tr><td>Rate</td><td>12.9%</td></tr>
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Actual interest rate 13.69 %
</td></tr>
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	GAF SME project loans for business women <table><tr><td>Currency</td><td>AMD</td></tr><tr><td>Term</td><td>**12-48 months**</td></tr><tr><td>Rate</td><td>**12.9%**</td></tr></table>**Actual interest rate** 13.69 %
Loan term	12-48 months
Redemption frequency and procedure	Monthly, annually- equally (annuitant), or non-equally (differential)
Withdrawal fee	AMD- 0.3% Foreign currency- 0.5%
Security	At least the guaranty of 2 individuals
Grant way	Cash and cashless
Commission fee	• For AMD - 2% of the loan amount • For business women-1% • For foreign currency – flat fee in 1% of the loan amount • No commission fee will be charged for loans to business women under the GAF and the GAF SME Project.
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 working days
Borrowers' requirements	• Resident sole entrepreneur, • Corporate entity **Term of activity** • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Positive decision grounds	• Positive credit history (if available); • Reliability of submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents.

	• Unacceptable guaranty. • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. List of fixed assets (if necessary). 7. Tax code (copy); TIN., 8. Licenses (copy), if any. 9. Passport (copy), 10. Bank account statement (if necessary). 11. Statement of accounts receivable and payable (with breakdown if necessary).
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy) 4. Licenses (copy), if any. 5. Passport (copy), 6. Bank account statement (if necessary). 7. Statement of accounts receivable and payable (with breakdown if necessary).

Attention!
No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.
Attention!
If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.
Attention!
As an additional loan security means, the Bank may also require the guaranty of one or more persons
Attention!
For the customers who will submit an acting agreement with "METS Market" LLC for "Yerevan" fair rented pavilions preferential terms will be defined: 16% annual interest rate for AMD loans, 13% for USD loans.
Attention!
For the customers who are engaged in the production of shoes and half ready goods preferential terms are defined: 15% annual interest rate for AMD loans, 13% for USD loans.
Attention!
Interest is calculated on the loan balance.
Attention!
When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)
Attention!
The USD and Euro exchange rates issued by the CBA as of 21.08.2019 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.
Attention!
To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

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* The maximum interest rate for the companies engaged in tourism - 14 %:
</td></tr>
</table>

GAF project

Currency	AMD
Term	12-60 months
Rate	12.9%

GAF SME project loans for business women

Currency	AMD
Term	12-60 months
Rate	12.9%

Loan term	12-60 months
Redemption frequency and procedure	• Monthly, Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	At least the guaranty of 2 persons and collateral of real estate or chattels, moreover the appraised value of the evaluated estate should make at least 50% of the loan amount.
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Commission fee	Flat fee - 1% of the loan amount Within the framework of "Women in business" project - 0.5% No commission fee will be charged for the loans granted to business women under the GAF and the GAF SME Project.
Withdrawal fee	0.5%
Guaranty	• The insurance of a real estate is realized on the account of the customer by the insurance company licensed by RA legislation and cooperating with the Bank according to the tariff defined by the latter, which may vary from 0.15 to 0.2 % based on a pledge type. • Car insurance is realized on the account of the customer by the insurance company having permission (license) from RA CB according to the tariff defined by the latter. The tariffs vary from 2.5-3% of the contractual amount. **The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.**
Pledged estate appraisal	Is realized by any assessment organization licensed by RA legislation, according to the tariff determined by the latter. The tariff may vary from AMD 20.000- 200.000 based on the collateral type.
Expenses related to pledge formation	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower • Pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and pledge of real estate) - AMD 5.00 • Pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate - AMD 27.000-100.000
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 working days
Borrowers' requirements	• Resident sole entrepreneur, • Corporate entity. Term of activity • In case of trade no less than 3 months prior.

	• In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliable submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Unacceptable guaranty. • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
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	(divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision).
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision).

Attention!
If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.
Attention!
As an additional loan security means, the Bank may also require the guaranty of one or more persons
Attention!
The customers submitting an agreement with "MEC MARKET" LLC for "Yerevan" fair rented pavilions will be granted with preferential terms: 16% for AMD loans, 13% for USD loans.
Attention!
Preferential terms are defined for the customers who are engaged in the production of shoes and half ready goods: 15% annual interest rate for AMD loans, 13% for USD loans.
Attention!
Interest is calculated on the loan balance.
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DEGRESSIVE EASY	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD, USD, EUR AMD, USD, EUR (Exchange rate fluctuations may have an

	impact on the redemption of foreign currency loans the risk of which shall be borne by you)
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency
Annual interest rate	AMD - 24% Foreign currency - 22% **Attention! Each month the annual interest rate decreases by 1%** **Actual interest rate** AMD-23.05-23.93% Foreign currency- 20.59-21.45%
Loan term	18 months
Redemption frequency and procedure	Monthly- Equally
Security	At least guaranty of 2 individuals
Grant way	Cashless (the amount is transferred to the current account and can be withdraw)
Commission fee	Flat fee in the amount of 1.6%
Encashment fee	AMD -0.3% Foreign currency- 0.5%
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 working days
Borrowers' requirements	• Resident sole entrepreneur. • Corporate entity **Term of the activity** • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or a guarantee acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Unacceptable guaranty. • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if

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Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Licenses (copy), if any. 5. Passport (copy), 6. Bank account statement (if necessary). 7. Statement of accounts receivable and payable (with breakdown if necessary)

Attention!

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

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Interest is calculated on the loan balance.

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ECOEASY	
Loan purpose	Replenishment of fixed assets
Loan type	Commercial
Loan currency	AMD
Loan currency	AMD 2.500.000-6.000.000
Annual interest rate	10.75% **Actual interest rate** 11.13-12.34%
Loan term	12-48 months
Redemption frequency and procedure	Monthly - Equally (annuitant), or Non-equally (differential),
Security	At least a guaranty of 2 individuals
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Withdrawal fee	0.3%
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 three working days
Requirements to borrower	• Resident sole entrepreneur. • Corporate entity **Term of the activity** • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or guarantee acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Unacceptable guarantors • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given

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No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

Attention!
To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

ECOEASY+	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-8.000.000
Annual interest rate	10.75%
Loan term	12-60 months
Redemption frequency and procedure	• Monthly- Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	At least guaranty of 2 persons and collateral of real estate or chattels. The appraised value of the evaluated estate should make at least 50% of the loan amount.
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Withdrawal fee	0.3%
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type. • Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount **The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.**
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. In case of vehicle – 15.00 -20.000 In case of real estate – 20.00- 200.000
Collateral formation expenses	All the expenses regarding the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne the borrower. • Pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.00 • Pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 working days
Borrowers' requirements	• Resident sole entrepreneur. • Corporate entity **Term of activity** • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the

	outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Unacceptable guaranty. • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy) 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary).

	14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision).
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN., 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision).

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Interest is calculated on the loan balance.

Attention!

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

ECOLOAN	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-500.000.000
Annual interest rate	10-10.75%
Loan term	1-60 months
Loan redemption frequency and procedure	• Monthly- Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum -80 %
Grant way	Cashless (the amount is transferred to the current account and can be

	withdrawn) Flat fee or by stages
Withdrawal fee	0.3%
Security	• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type. • Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount **The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.**
Real estate appraisal	Any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. The tariffs may vary from: • In case of car - AMD 15.000-20.000 • In case of real estate - AMD 20.000-200.000
Collateral arrangement expenses	All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) are paid by the borrower • the pledged vehicle notary fee - AMD 12.000 , • RA Police Fee (barrage and for pledge of real estate) - AMD 5.000 • Pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans - up to 25 working days, For medium, small and micro loans - up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Corporate entity *Term of activity* • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable by the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of loan security • Not presenting the required documents within the predefined

	timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).

	5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11.Statement on ban from Real Estate Cadastre Department (after lending decision).

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Interest is calculated on the loan balance.

Attention!

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

COMMERCIAL LOAN	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	• Micro loans: up to AMD 6 mln. or other equivalent currency, • Small loans: from AMD 6 mln. to AMD 33 mln. or other equivalent currency, • Medium loans: from AMD 33 mln. to AMD 200 mln. or other equivalent currency, • Large loans: from AMD 200 mln. and more or other equivalent currency.
Loan currency	AMD, USD , EUR (Exchange rate fluctuations may have an impact on the redemption of loans denominated in foreign currency)
Loan amount	Minimum AMD 5,000.001 or equivalent currency Within the framework of EIB project minimum AMD 20.000.000 The provided loan amount is conditioned and connected with: • Loan purpose • Customer's creditworthiness • Loan security proposed by the customer, • Loan risk assessment, • Normative field requirements determined by the RA Central Bank and international agreements. Within the framework of GAF SME project for business women maximum AMD 160.000.000
Annual interest rate	AMD loans ✓ 12-17% ✓ For the loans provided within the framework of GAF project – 11-13.4% , USD – 9-14%

	EUR- 8-13% Within the framework of EIB AMD – maximum 9.5%, if the company carries out activities in the fields of agricultural processing and tourism **Loans to business women** AMD - 11-13%, * The maximum interest rate for companies engaged in tourism is 12%. AMD loans provided under **GAF SME project for business women** - AMD 11-13%.
Loan term	Minimum term: ✓ In case of loans- 24 months ✓ In case of credit line -12 months Maximum term – 84 months: • Within the framework of EIB project -24-90 months • For business women- 1-60 months, • Within the framework of GAF SME project for business women maximum 1-84 months years
Commission fee	Not defined
Withdrawal fee	In case of AMD – 0.3% In case of foreign currency - 0.5%
Loan redemption frequency and procedure	• Monthly - Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Movable or Real estate Other security means acceptable by the Bank.
Loan to pledge value ratio	Maximum 80%
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating by the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type • Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff set by the latter, which may vary from: • In case of car - AMD 15.000-20.000 • In case of real estate - AMD 20.000-200.000
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower • the pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.00 • pledged real estate notary fee - AMD 16.000-25.000 • joint reference (on restrictions against real estate) - AMD 10.000 • certificate on the registration of right over real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches

Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Corporate entity **Term of activity** • In case of trade no less than 3 months prior. • In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in 0.13% (daily) of the overdue amount (credit, interest, other payments) shall be imposed against the amounts not paid when due.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable by the Bank.
Negative decision period	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of the loan security • Not presenting the required documents within the predefined timeframe. • Pollution or damage to the environment caused by customer's activity. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).

	6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision)

Special terms are defined for the commercial loans provided to agro-processing industry:

- Loan purpose - purchase of fruits and vegetables and /or grape
- Loan amount – maximum AMD 150 mln.
- Annual interest rate- 12%, 9% of which is subsidized
- Loan term- maximum 12 months,
- Grace period- maximum 2 months, but no more than 3 months,
- Grant way – Cashless, by transferring to the seller's bank account

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!
As an additional loan security means, the Bank may also require the guaranty of one or more persons.
Attention!
Interest is calculated on the loan balance.
Attention!
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COMMERCIAL CREDIT LINE	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of the loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Minimum AMD 500.000 or equivalent foreign currency The maximum amount of the loan to be provided is conditioned by the following: • Loan purpose • Customer's creditworthiness • Loan security proposed by the customer, • Loan risk assessment, • Normative field requirements determined by the RA Central Bank and international agreements.
Annual interest rate	AMD- **13 -17%,** USD- **10-14%,** EUR- **9-13%** **AMD loans for Business women -** 13-15%*, * The maximum interest rate for companies engaged in tourism is set at 14%.
Percentage of unused part	1%
Loan term	1-60 months For business women 1-36 months
Commission fee	Not defined
Loan redemption frequency and procedure	• Monthly - Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum 80%
Grant way	Cashless
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff set by the latter. The tariffs vary from 0.15-0.2% based on collateral type • Insurance for cars is made by the customer at the insurance company licensed by RA CB , at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.
Appraisal of pledged property	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from: • In case of car - AMD 15.000-20.000

	• In case of real estate - AMD 20.000-200.000
Collateral arrangement expenses	All the expenses related to the formation of a collateral (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower • the pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and pledge of real estate) - AMD 5.00 • pledged real estate notary fee - AMD 16.000-25.000 • joint reference (on restrictions against real estate) - AMD 10.000 • certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Resident corporate entity **Term of activity** ✓ In case of trade no less than 3 months prior. ✓ In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is applied.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of the loan security • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).

	The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision)

Attention!

If an early repayment is made without the Bank's written consent, a penalty in the amount of 5% from the **principle** is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!
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Attention!
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LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)	
Loan purpose	Loans provided for the expansion and development of agricultural activities
Loan type	Agricultural
Loan currency	AMD, USD (Exchange rate fluctuations may affect the repayment of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Minimum AMD 1.500.000 or equivalent currency • The loan amount is conditioned by and related to: • Purpose of the loan • Customer's creditworthiness, • Loan security offered by customer, • Loan risk assessment, • Regulatory requirements set by Central Bank of RA and by international agreements.
Annual interest rate	AMD- 14% *Actual interest rate 16.27-23.36% (up to AMD 5 mln. loan)* USD- 12% *Actual interest rate 13.95-20.84% (in case of USD loans equivalent to AMD 5 mln.)*
Loan term	24-60 months
Grace period	Maximum 9 months
Commission fee	Flat fee 1% of the loan amount, but no more than AMD 100.000
Withdrawal fee	AMD loans-0.3% Loans in foreign currency- 0.5%
Loan redemption frequency and procedure	• Monthly- Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Chattels or real estate Other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum - 60%
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating by the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type • Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: • In case of car - AMD 15.000-20.000

	• In case of real estate - AMD 20.000-200.000
Collateral formation expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower • the pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.00 • pledged real estate notary fee - AMD 16.000-25.000 • joint reference (on restrictions against real estate) - AMD 10.000 • certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Resident corporate entity
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable by the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of the loan security • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Penalties	For each overdue day a penalty in 0.13% (daily) of the overdue amount (credit, interest, other payments) shall be imposed against the amounts not paid when due.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director.

	3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. List of fixed assets (if necessary) 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision)

Attention!

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

Attention!

The USD and Euro exchange rates issued by the CBA as of 21.08.2019 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

Attention!

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

LOANS PROVIDED FOR AGRICULTURAL PURPOSES (Partial or full interest rate subsidy)	
Loan purpose	• Loans for agro processing sector for agricultural raw materials procurement • Loans for the development of cattle breeding • Loans for sheep and goat breeding • Loans for the development of intensive fruit orchards and vineyards developed by modern technologies • Loans for the investment of modern irrigation systems • Loans for the investment of hail protection networks • Loans to the agricultural sector
Loan type	Agricultural
Loan currency	AMD
Loan amount	AMD 1.500.000- 1.500.000.000 (raw materials) AMD 1.500.000-300.000.000 (development of cattle breeding) AMD 1.500.000-900.000.000 (sheep and goat breeding) AMD 1.500.000-248.000.000 (development of orchards and vineyards) AMD 1.500.000-150.000.000 (modern irrigation system) AMD 1.500.000-85.000.000 (hail protection networks) AMD 3.000.000-15.000.000 (agricultural sector)
Annual interest rate	**Maximum 12%, moreover** • In the case of raw materials procurement, an amount equal to the annual interest rate of 9% of the loan interest rate will be subsidized so that the annual interest rate of the borrower will be 3%. *Actual interest rate- 5.85-21.14% (in case of loan up to AMD 5 mln. loan)* • In the case of **cattle breeding,** subsidies of loan interest rates shall be realized in such a way so that the loans are provided at 2% interest rate and at 0% to businesses of borderline communities and the cooperatives operating in the agricultural sector included in the list approved by the Government of the Republic of Armenia Decree N 1444-N of December 18, 2014 *Actual interest rate- 0.55-11.81% (in case of loan with USD equivalent to up to AMD 5 mln.)* • **In the case of sheep and goat breeding,** the interest rates are

	subsidized in such an extent that loans are provided at 2% interest rates, and at 0% to the businesses and cooperatives of borderline communities engaged in the agricultural sector *Actual interest rate 0.69-11.81% (in case of loan up to AMD 5 mln. loan)* • **In case of vineyard and orchards,** interest rates are subsidized in such an extent that loans are provided at 2% annual interest rate and at 0% to businesses and cooperatives of borderline communities operating in the agricultural sector *Actual interest rate 0.35-11.81% (in case of loan up to AMD 5 mln. loan)* • **In case of introduction of modern irrigation system,** the interest rates are subsidized in such an extent so that the loans are provided at 2% annual interest rates and at 0% annual interest rate in case the irrigation system is being introduced in borderline communities or in the lands with high normative water demand or in at least 3 hectares of land by the cooperatives engaged in the agricultural sector. *Actual interest rate 0.9-11.81% (in case of loans up to AMD 5 mln. loan)* • **In case of introduction of hail protection networks,** subsidizing of loan interest rates is realized in such a way so that loans are provided at 2% annual interest rates and at 0% annual interest rate for the cooperatives introducing hail protection networks in borderline communities and at least in 3 hectares of land which operate in the agricultural sector. *Actual interest rate 0.4-11.81% (in case of loan up to AMD 5 mln. loan)* In the case of loans granted **to the agricultural sector**, the maximum annual interest rate of the loan shall be 12%, moreover the subsidy shall be made in such an extent so that the loans be provided to the Beneficiaries at 5% annual interest rates, 0% to borderline entrepreneurs and 3 % to cooperatives. *Actual interest rate* 0.55-10.01% *(in case of loan up to AMD 5 mln. loan)*
Loan term	• In case of raw materials (purchasing) - 6-12 months • In case of cattle breeding development -12-60 months • In case of sheep and goat breeding -12-48 months • In case of vineyards and orchards - 12-96 months • In case of modern irrigation system development - 12-36 months • In case of hail protection system development -12-84 months • In case of loans for agricultural sector- 12-60 months
Grace period	• 2-3 months in case of raw material (purchasing) • Maximum 12 months in case of cattle breeding development • Maximum 12 months in case of sheep and goat breeding • Maximum 60 months in case of establishing vineyards and orchards • Maximum up to 6 months in case of modern irrigational system development • Maximum 12 months in case of hail protection system • Maximum 12 months in case of loans for agricultural sector
Loan redemption frequency and procedure	• Monthly- Equally (annuitant), or non-equally (differential), It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Chattels or real estate Other pledge acceptable by the Bank

Loan to pledge value ratio	Maximum- 80%
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Commission fee	Not defined
Withdrawal fee	Not defined
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from: • In case of car - AMD 15.000-20.000 • In case of real estate - AMD 20.000-200.000
Collateral formation expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower • pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.00 • pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Resident corporate entity • Individual/ in case of cattle breeding /
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable by the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of the loan security • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).

	2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director. 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order). 2. List of fixed assets (if necessary) 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (copy), if any. 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security. 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).

	9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision)

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Early repayment is allowed for which no penalties or fines are applied.

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent foreign currency loans)

Attention!

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - www.aeb.am/media/2019/10/3044.pdf

COMMERCIAL LOANS PROVIDED FOR RENEWABLE ENERGY DEVELOPMENT	
Loan purpose	Acquisition of solar power systems and solar water heaters
Loan type	Commercial
Loan currency	AMD
Loan amount	Minimum AMD 1.000.000 • Maximum 80.000.000 AMD for the financing of solar heaters and up to 150 kW solar power plants • Maximum AMD 200,000,000, but not more than 80% of the total cost of the project for the financing of solar power stations of 150 kW - 500 kW
Annual interest rate	8.5% *Actual interest rate*- 9.32-18.43% (in case of loan in amount of up to AMD 5 mln.)
Commission fee	Not defined
Withdrawal fee	0.3%
Loan term	24-120 months
Loan redemption frequency and procedure	Monthly- Equally (annuitant), or non-equally (differential),
Security	Chattels or real estate Other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum - 80%
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type • Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and

	cooperating with the Bank, according to the tariff determined by the latter, which may vary from: • In case of car – AMD 15.000-20.000 • In case of real estate - AMD 20.000-200.000
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower • pledged vehicle notary fee - AMD 12000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.000 • pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000-100.000
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Resident corporate entity
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is charged.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable to the Bank.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose. • Non-credibility of the presented documents. • Insufficient liquidity of the loan security • Not presenting the required documents within the predefined timeframe. • Negative conclusion of the loan register. • Other basic reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order). 2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order).In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.(the document may not be required if the Bank receives the given information electronically in defined order).

	The information listed in paragraph 2.1 is not required for corporate entities in case where the decision on borrowing may be made by the director; 3. Charter (reviewed) (the given document may not be required if the bans receives the information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required), 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy); 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof); 7. List of fixed assets (if necessary); 8. Tax code (copy); TIN; 9. Licenses (copy); 10. Passport (copy); 11. Documents supporting the ownership right to the property offered as loan security; 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse); 13. Bank account statement (if necessary); 14. Statement of accounts receivable and payable (with breakdown if necessary): 15. Construction, water usage permission copies and copies of other necessary permissions 16. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers; 17. Statement on ban from Real Estate Cadastre Department (after lending decision).
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order). 2. Tax code (copy); TIN; 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy); 4. Statement of settlements with State budget (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof); 5. Licenses (copy); 6. Passport (copy); 7. Documents supporting the ownership right to the property offered as loan security; 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse); 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Copies of construction, water usage and other necessary permissions 12. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers; 13. Statement on ban from Real Estate Cadastre Department (after lending decision).

Attention!
No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.
Attention!
If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.
Attention!
As an additional loan security means, the Bank may also require the guaranty of one or more persons.
Attention!
Interest is calculated on the loan balance.
Attention!
When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)
Attention!
To get acquainted with the tariffs of other services rendered within the performance of loan operations please visit the following link- www.aeb.am/media/2019/10/3044.pdf

LOANS PROVIDED FOR TRADE PROMOTION	
Loan purpose	Trade promotion
Loan type	Commercial
Loan currency	USD, EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Minimum USD 12.000 or equivalent in EUR Maximum amount of the loan is conditioned by : • Purpose of the loan • Customer's creditworthiness, • Loan security offered by customer, • Loan risk assessment, • Regulatory requirements set by Central Bank of RA and by international agreements.
Annual interest rate	6.5%-9%
Loan term	1-36 months
Commission fee	Not defined
Loan redemption frequency and procedure	• Monthly- Equally (annuitant), or non-equally (differential), • It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Chattels or real estate Other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum 80%
Grant way	Cashless
Guaranty	• Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type • Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount

	The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: • In case of car - AMD 15.000-20.000 • In case of real estate - AMD 20.000-200.000
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower: • pledged vehicle notary fee - AMD 12.000 • RA Police Fee (barrage and for pledge of real estate) - AMD 5.00 • pledged real estate notary fee - AMD 16.000-25.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000-100.000
Loan arrangements is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	• Resident sole entrepreneur. • Corporate entity *Term of the activity* ✓ In case of trade no less than 3 months prior. ✓ In case of production and service field no less than 6 months.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of a collateral and / or guarantee acceptable to the Bank.
Negative decision periods	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose • Non-credibility of the presented documents. • Insufficient liquidity of loan security. • Not presenting the required documents within the predefined timeframe • Pollution or damage to the environment caused by customer's activity. • Customer's negative credit history • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).

	2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The information listed in paragraph 2.1 is not required for corporate entities in case where the decision on borrowing may be made by the director; 3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN., 9. Licenses (copy), if any. 10. Passport (copy), 11. Documents supporting the ownership right to the property offered as loan security. 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Agreement (copy) with supplier and invoice for import of goods. 16. Statement on ban from Real Estate Cadastre Department (after lending decision).
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses(if any) (copy), 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security, 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary).

	10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Agreement (copy) with supplier and invoice for import of goods. 12. Statement on ban from Real Estate Cadastre Department (after lending decision).

Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Interest is calculated on the loan balance.

Attention!

To get acquainted with the tariffs of other services rendered within the performance of loan operations please visit the following link- www.aeb.am/media/2019/10/3044.pdf

LOANS GRANTED FOR EXPORT FINANCING	
Loan purpose	Export financing
Loan type	Commercial
Loan currency	USD , EUR(Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Maximum amount of the loan - 90% of the invoice of the export, but no more than the amount of the insurance after being reduced by non-refundable amount. Minimum loan amount- foreign currency equivalent to AMD 100.000
Annual interest rate	7%-9% Actual interest rate 7.23-9.41%
Loan term	The maximum term of the loan - the repayment term of the receivables plus 180 calendar days, but no more than 12 months Minimum term - 1 months
Loan redemption frequency and procedure	Redemption of the Principle- at the end of the deadline Redemption of interests - monthly
Security	• Accounts receivable as collateral • Guaranty of founders
Loan to pledge value ratio	Maximum - 90%
Grant way	Cashless
Commission fee	Not defined
Guaranty	The insurance is realized by EXPORT INSURANCE AGENCY OF ARMENIA ICJSC. The tariffs range from 6-15% of the invoice of the export.
The loan arrangements is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) shall be imposed against the amounts not paid when due.
Statement provision	Up to 1month transactions- free of charge 1- 3 months - AMD 1.500

	3- 12 months- AMD 2.500 12 months and more - AMD 5.000
Positive decision grounds	• Positive credit history (if available); • Reliability of the submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.
Borrowers' requirements	• Resident sole entrepreneur. • Resident corporate entity **Term of activity** ✓ In case of trade no less than 3 months prior. ✓ In case of production and service field no less than 6 months.
Negative decision grounds	• Negative assessment of the customer's financial condition. • Insufficient profitability of the presented project, insufficient argumentation of the loan purpose • Non-credibility of the presented documents. • Insufficient liquidity of loan security. • Not presenting the required documents within the predefined timeframe • Pollution or damage to the environment caused by customer's activit • Customer's negative credit history • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director 3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 7. List of fixed assets (if necessary). 8. Tax code (copy); TIN 9. Licenses (if any), (copy), 10. Passport (copy), 11. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 12. Bank account statement (if necessary). 13. Export invoice

	14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Insurance certificate given by Export insurance agency of Armenia ICJSC
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy) 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 5. Licenses (if any), (copy), 6. Passport (copy), 7. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse) 8. Bank account statement (if necessary). 9. Export invoice 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Insurance certificate given by Export insurance agency of Armenia ICJSC

Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

Attention!

Early loan repayment is allowed for which no fines and penalties are charged.

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

Attention!

The USD and Euro exchange rates issued by the CBA as of 21.08.2019 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the exchange rate published on the CBA official website.

Attention!

To get acquainted with the tariffs of other services rendered within the performance of loan operations please visit the following link- www.aeb.am/media/2019/10/3044.pdf

COMMERCIAL LOAN GRANTED UNDER FUND COLLATERATION	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	AMD 10.000-25.000.000 or equivalent foreign currency

Loan to pledge value ratio

Currency of pledged monetary funds	Loan currency			
	In case of monthly payment of interest			
	AMD	USD	EUR	RUB
AMD	95%	80%	80%	-
USD	80%	95%	80%	-
EUR	80%	80%	95%	-
RUB	70%	-	-	95%

Currency of pledged monetary funds	Loan currency			
	In case of interest payment in advance*			
	AMD	USD	EUR	RUB
AMD	100%	85%	85%	-
USD	85%	100%	85%	-
EUR	85%	85%	100%	-
RUB	75%	-	-	100%

* In case of providing a credit line there is no requirement to charge interest in advance.

Annual interest rate

Currency of pledged monetary funds	Loan currency			
	AMD	USD	EUR	RUB
	Pledged funds' interest rate plus			
AMD	+4%	+2%	+2%	-
USD	+4%, min 14%	+4%	+4%	-
EUR	+4%, min 14%	+5%	+4%	-
RUB	+4%, min 14%	-	-	+4%

Actual interest rate

AMD- 7.23-16.08%

Currency- 4.28-12.68%

Loan term	Loan repayment term can not exceed the deadline for the term deposit
Commission fee	Not defined
Withdrawal fee	Not defined
Loan redemption frequency and procedure	Principal loan amount repayments are maid monthly or at the end of the deadline. Loan interest repayments are maid monthly or in advance.
Security	Term bank deposits, Customer's current account funds.
Grant way	Cashless (the money is transferred to the current account and can be encashed)
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches
Decision period	Up to 2 banking days
Borrowers' requirements	• Resident sole entrepreneur • Registered corporate entity • Has monetary funds/ term deposits in the Bank
Positive decision grounds	• Positive credit history (if available); • Reliable submitted documents;
Negative decision grounds	• Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper

	the loan repayment.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director 3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 7. Tax code (copy); TIN 8. Licenses (if any), (copy), 9. Passport (copy), 10. Bank account statement (if necessary). 11. Statement of accounts receivable and payable (with breakdown if necessary)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 5. Licenses (if any), (copy), 6. Passport (copy), 7. Bank account statement (if necessary). 8. Statement of accounts receivable and payable (with breakdown if necessary)

Attention!

In case of loans provided in foreign currency by the pledge of foreign currency, the average exchange rate of the given foreign currency issued by the Central Bank of the Republic of Armenia as of the date of granting the loan shall be taken into account.

Attention!

Early loan repayment is allowed for which no fines and penalties are charged

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

Attention!

The USD, Euro and RUR exchange rates issued by the CBA as of 21.08.2019 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

Attention!

To get acquainted with the tariffs of other services rendered within the performance of loan operations please visit the following link- www.aeb.am/media/2019/10/3044.pdf

COMMERCIAL LOAN/ CREDIT LINE PROVIDED BY ACCOUNT TURNOVER	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	AMD 100.000-3.000.000 or equivalent currency, moreover the maximum amount of the loan may amount to maximum 30% of the customer's bank account turnover implemented in the last year (if the account opening date is less than a year, then the calculation is made for the given period). Furthermore, while calculating the turnover of the account the loans, borrowings, as well as other such kind of debts credited to the customer's account will not be taken into account.
Annual interest rate	see table below

		Loan			Credit line		
	Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months
Interes	AMD	15%	16%	17%	16%	17%	18%
	USD	13%	14%	15%	14%	15%	16%
	EUR	11%	12%	13%	12%	13%	14%

Actual interest rate	**Loan** AMD-18.31-22.42% Currency- 13.71-20.01% **Credit line** AMD-19.48-23.65% Currency- 14.84-21.21%
Loan term	6-24 months
Commission fee	Flat fee - 1% of the loan amount
Withdrawal fee	AMD-0.3%

	Foreign Currency - 0.5%
The interest of the unused part	Annual 1% is calculated against the unused part of the loan
Loan redemption frequency and procedure	Monthly- equally (annuitant), or non-equally (differential),
Security	Cash facilities available on the customer's account and guaranty of at least 2 individuals
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 2 working days
Borrowers' requirements	• Resident sole entrepreneurs • Resident legal entity • Has a bank account at the Bank
Positive decision grounds	• Positive credit history (if available); • Reliable submitted documents; • Positive evaluation of the client's financial position analysis • Availability of collateral and / or collateral acceptable to the Bank.
Negative decision grounds	• Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order), 2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director 3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order) 4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required). 5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 7. Tax code (copy); TIN 8. Licenses (if any), (copy), 9. Passport (copy), 10. Bank account statement (if necessary) 11. Statement of accounts receivable and payable (with breakdown if

	necessary)
Documents to be presented by sole entrepreneurs	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order), 2. Tax code (copy); TIN 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 5. Licenses (if any), (copy), 6. Passport (copy), 7. Bank account statement (if necessary) 8. Statement of accounts receivable and payable (with breakdown if necessary)

Attention!

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Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons

Attention!

Interest is calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

Attention!

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Attention!

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GENERAL INFORMATION

Collateral appraisal is realized by any assessment organization having a license according to the tariffs determined by the latter.

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
«ESTATE» LLC	49 Tigran Mets av., Yerevan, RA	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld.,Yerevan, RA	010-44-34-36, 010-44-28-48
"VLM-RP" LLC	Vardanants St. Blind Alley, 8 Building, Yerevan, RA	010-58-87-97, 099-58-87-97
"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	010-43-22-76, 096-43-22-76
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	010-54-64-90,098-94-44-49
“OLIVER GROUP” LLC	215-216, Tumanyan 8, Yerevan, RA	010 54 27 40, 010 54 27 50, 010 54 27 60,

		077/091/055 54 27 50

The insurance is realized by any insurance company licensed by RA CB, according to the tariff determined by the latter.

The insurance companies are as follows:

Name	Address	Telephone
“SIL INSURANCE” CJSC	3 and 5 Aram str, Yerevan, RA	(060) 54-00-00, (060) 50-55-44, (010) 58-00-00
“Ingo Armenia” CJSC	51, 53 Hanrapetutyan str., area 47, 48, 50, Yerevan, RA	(010) 59 21 21
"RESO" Insurance CJSC	Komitas avenue, 62 bld., Yerevan, RA	(060) 27 57 57, (098) 56 07 97

The amounts to be paid by the consumer, irrespective of the fact that payments for goods, services or works are made by credit or without a credit, are not included in the calculation of the actual interest rate.

Attention! *On the purpose of due diligence of the customer envisaged by RA law on “On combating money laundering and terrorism financing”, the Bank may request additional documents or other information from the consumer based on <<Know your customer>> principle, as well as ask the consumer additional questions during oral communication.*

1. YOU ARE ELIGIBLE TO COMMUNICATE WITH FINANCIAL INSTITUTION BY THE MEANS OF COMMUNICATION YOU PREFER – THROUGH POSTAL SERVICES OR ELECTRONICALLY. THE RECEIPT OF INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE ROUND-THE-CLOCK (24/7), FREE OF THE RISK OF LOSS OF PAPER INFORMATION AND ENSURES THE CONFIDENTIALITY.

2. THE POSSIBLE NEGATIVE CONSEQUENCES, PENALTIES/FINES FOR THE CUSTOMER IN CASE OF NON-FULFILLMENT OF OBLIGATIONS

- ***0,13%*** **OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**
- ***0,13%*** **OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**

3. IF YOU HAVE OUTSTANDING LIABILITIES AGAINST THE CREDITOR, WHILE FULFILLING YOUR OBLIGATION THE LOAN REPAYMENT ARRANGEMENTS ARE MADE IN THE FOLLOWING SEQUENCE:

• ***COURT COSTS (IF ANY);***
• ***COLLATERAL SALE COSTS (IF ANY);***
• ***ACCRUED PENALTY;***
• ***ACCRUED INTEREST;***
- ***INSURANCE COSTS (IF ANY);***
• ***LOAN PRINCIPAL***

4. PROPERTY (HOUSE, CAR, ETC.) PLEDGED BY YOU MAY BE CONFISCATED BY LAW IF YOU FAIL TO FULFILL YOUR LOAN OBLIGATIONS ON TIME.
5. IN CASE OF NOT PERFORMING THE LOAN LIABILITIES AND REPAYING THE LIABILITIES IN THE ACCOUNT OF THE COLLATERAL, IN CASE OF THE COLLATERAL BEING NOT ENOUGH TO REPAY THE BORROWER’S LOAN LIABILITIES, IT IS POSSIBLE TO MAKE LIABILITIES REPAYMENT ON THE ACCOUNT OF ANOTHER PROPERTY OF THE BORROWER AND/OR GUARANTOR(S).

6. **ATTENTION!** IN CASE OF NON-FULFILLMENT OR IMPROPER FULFILLMENT OF YOUR OBLIGATIONS THE LENDER WITHIN 3 BUSINESS DAYS SENDS YOUR DATA TO THE CREDIT BUREAU WHERE YOUR CREDIT HISTORY IS BEING FORMED. YOU ARE ENTITLED WITH THE RIGHT TO GET YOUR CREDIT HISTORY FROM THE CREDIT BUREAU FREE OF CHARGE ONCE A YEAR.

   NOTE: BAD CREDIT HISTORY MAY PREVENT THE BORROWER FROM RECEIVING OTHER LOANS IN THE FUTURE.

7. **ATTENTION!**

"INTERESTS ARE CALCULATED ON THE LOAN BALANCE. LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ACTUAL INTEREST RATE SHOWS HOW MUCH THE LOAN INTERESTS AND OTHER PAYMENTS WILL COST IN CASE OF PERFORMANCE IN DEFINED TERMS AND SIZES. THE ACTUAL ANNUAL INTEREST RATE CALCULATION PROCEDURE CAN BE FOUND ON THE BANK'S WEBSITE - www.aeb.am."

8. LOAN INTERESTS ARE CALCULATED ON LOAN BALANCE.

For example if the customer is granted by a loan in the amount of AMD 1.200.000 with 24% annual interests rate and 12 months tenor (while calculating monthly accrued interests 30 days period was taken into account as a number of days).

Months	Loan balance	Repayment from loan	Repayment from interest
1	1.200.000	100.000	23.671
2	1.100.000	100.000	21.699
3	1.000.000	100.000	19.726
4	900.000	100.000	17.753
5	800.000	100.000	15.781
6	700.000	100.000	13.808
7	600.000	100.000	11.836
8	500.000	100.000	9.863
9	400.000	100.000	7.890
10	300.000	100.000	5.918
11	200.000	100.000	3.945
12	100.000	100.000	1.973

9. ATTENTION!

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON www.aeb.am ADDRESS.

10. WE SHOULD MENTION THAT CHANGES IN CURRENCY EXCHANGE RATES MAY HAVE AN IMPACT ON LOAN REPAYMENTS.

11. The Bank applies no limits to loan amount; it will be conditioned by and related to:

- **Purpose of loan;**
- **Customer's creditworthiness;**
- **Collateral offered by the customer;**
- **Loan risk assessment;,**
- **Requirements of prudential standards provided by the Central Bank of Armenia.**

12. ARMECONOMBANK OJSC can offer the customer services under terms which may differ from those set forth in the Bank's overall policy due to any of the following conditions:

- **Customer account balance;**
- **Customer account turnover;**
- **Strategic importance of the customer for the Bank;**

- Number of employees in customer organization;
- Total number of cards issued for customer organization;
- Income gained from customer;
- Volume of transfers;
- Size of deposits with the Bank;
- Significant borrower,
- Social considerations (medical organizations, educational institutions, etc.);
- *Being the head of such organization;*
- *Other objective conditions.*

13. The borrower pays interest to the bank for using the loan amount. The interest is calculated on the loan balance for the calendar days of actual use of the loan based on a 365-day year. For loans under specific projects the interest calculation may be based on a 360-day year.

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *The periodicity of interest payments is determined in accordance with the loan agreement or repayment schedule.*
- *If the repayment date for principal or interest falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*
  - *The calculated interest are paid exclusively in AMD irrespective to loan currency.*

14. Repayment of Loans

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *Loans are repaid in the currency in which they were given.*
- *In case of loans in foreign currency, exchange rate fluctuations may affect loan payments,*
- *In case of exchange rate fluctuations, the exchange rate risk related to loans will be borne by the borrower.*

15. The Bank may terminate the Loan Agreement and request repayment of the loan amount, if

- *The borrower has failed to make any payment required under Loan Agreement.*
- *The borrower has breached any commitment made by the borrower and fails to correct such breach within 30 days following the occurrence thereof.*
- *Any presentation, warranty, document, or information is materially incomplete.*
- *By reasonable opinion of the Bank, an essential adverse change has occurred in the borrower's financial condition, including court orders, outflow of assets, deterioration or termination of business, company re-organization.*
- *The borrower undergoes dissolution, or is subject to ongoing or pending bankruptcy proceedings.*
- *The borrower interferes with monitoring.*
- *For other objective reasons.*
-

16. The Bank may accept as collateral:

- *Real estate: land, houses, buildings, apartments;*
- *Fixed assets;*
- *Circulating assets;*
- *Motor vehicles;*
- *Precious metals;*
- *Treasury bills, foreign currency, stocks;*
- *Property to be purchased and ownership right;*
- *Cash.*

17. The appraisal value of pledged personal and real estate is based on market value indicated in appraisal statement.

18. The loan or a part thereof, as well as the accrued interest is deemed overdue if not repaid within periods specified in the Agreement.

- In case of non-repayment of the amounts (the loan, interests other payments) within the term(s) set by the Agreement, Borrower shall pay a penalty in the amount of 0.13% (zero point thirteen percent) of the overdue amount for each day of default. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.
- In case of non-repayment of the loan or a part thereof within the term(s) set by the Agreement, the Borrower is obliged to pay interests to the Bank in the amount of double of the settlement rates set by the Central Bank of Armenia. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.
- Starting from the 91st day of overdue days, 24% annual interest rate is applied to the balance of non-overdue loan (term loan). After the full repayment of outstanding amounts, penalties and interests accrued, the interest rate set by the Loan Agreement is recovered.

19. The Bank shall not accept the following items as a collateral

- *Non-circulating assets;*
- *Separate parts of indivisible property*
- *Leasing right;,*
- *Property owned by urban, rural, and local communities;*

20. To settle the claim of CREDITOR-PLEDGEE, the pledged property may be confiscated in extrajudicial manner pursuant to paragraphs 2-4 of these Rules in case of non-fulfillment or improper fulfillment of the obligations by PLEDGER under Collateral Agreement and by BORROWER under Loan Agreement.
2. The property confiscated in extrajudicial manner may be sold if under Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGEE to sell the pledged property upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules without seeking court intervention and so fully recover the claim covered by the collateral and has also agreed to transfer without seeking court intervention the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGEE or any person designated by the latter in the manner provided by RA legislation.
3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGEE shall duly notify PLEDGER in writing of confiscation of the pledged property (confiscation notice). In two months following the date of delivery of confiscation notice to PLEDGER, CREDITOR-PLEDGEE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the pledged property directly or through public auction pursuant to RA Law on Public Bidding.
4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGEE within two months following the date of delivery of confiscation notice to PLEDGER.
5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGEE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGEE's claims to BORROWER existing as of the date of sale of collateral and, should the claim not be covered on the account of the collateral, the outstanding amounts may be confiscated from other property of BORROWER.
6. Confiscation of the property pledged to cover CREDITOR-PLEDGEE's claims by court order may be executed in the manner provided by RA legislation.