Approved by Resolution N 230/01-27.11.24 of the Executive Board of ARMECONOMBANK OJSC Dated 27 November 2024 Chairman of the Executive Board A. Arakelyan

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# INFORMATION BULLETIN ON COMMERCIAL AND AGRICULTURAL LOANS

YEREVAN 2024

Loan purpose			business expansior			
			ition of fixed and w	orking capital,	repayment of	payable
	acco					
Loan type Loan currency		nercial	Exchange rate fluctu	untions may be	wo on import o	n tho
Eball currency			in currency loans, t			
Loan amount			0,000 and equivaler			
Annual interest rate		Term	12 months	18 months	24 months	30
						months
	tt l	AMD	15%	16%	17%	18%
	Interest	USD	13%	14%	15%	16%
	Int	EUR	12%	13%	14%	15%
	Actu	al interest rate	6			
		21.59-22.47%				
	Forei	gn currency- 1	8.04-20.07%			
	13.49	6 when providi	ng within the frame	work of GAF S	SME program	
	Actua	al interest rate-			1 - 3	
Loan term		) months				
Redemption frequency and procedure			ly (differential), or he limit in case of a		tant) fee in cas	se of loan and
Security	The g	uaranty of an i	individual (includin	g sole propriet	or) and/ or lega	al entity:
			to AMD 1,500,000			
			dividual, who shoul			
			0,001-2,500,000 or			
		document on ir	ndividuals is require	eu, and at leas	t one of them:	should submit
Way of financing	-	or credit line				
Grant way	The l	oan is granted	cashless Visa Busi	iness		
Crant way	The l		non- cash. (the am		rred to the cur	rent account
Commission fee			he loan amount, 0%	6 commission	fee within the f	ramework of
		AF SME progr				
Withdrawal fee			nent of the loan am	ount the withd	rawal fee is cha	arged per the
<b>T</b> I		available at th		<i>(</i> (),		
The loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.				exception	
Decision and provision period		1 working day		branches.		
Borrowers' requirements	-	Resident corp				
•		Resident sole				
Penalties	For	each overdue	day a penalty in t			
			d against the amo	( <i>'</i>	terest, other fe	ees) not paid
Statement provision			et forth by the agre			
Statement provision		o 1 month tran	sactions- free of ch	arge		
		2 months - AMD	-			
			re - AMD 5,000			
Positive decision grounds			history (if available	e);		
	•	Reliability of s	submitted documen	ts;		
			sment of the analy		•	osition;
<u> </u>			/ or guarantee acc			
Negative decision grounds			ne business activity			
			t of submitting loar			
			AMD 2,000,000 of estate, gold/ gold ite			
			ent of submitting a			
			erall loan burden e			
		eign currency;		5	, , ,	
			has had active loa	<u>n liabilities c</u> la	<u>ssified as " no</u>	n-performing'



Documents to be presented by legal entities	<ul> <li>within 2 years preceding the submission of a loan application;</li> <li>During a year preceding the submission of a loan application the total amount of the overdue days on Applicant's loan liabilities exceeds 20 days;</li> <li>Non- credibility of the presented documents;</li> <li>Unacceptable guaranty;</li> <li>Not submitting the required documents within the set terms;</li> <li>The customer's negative loan history;</li> <li>Other reasons which according to the Bank's assessment may hamper the loan repayment.</li> <li>Application form on receiving a loan;</li> <li>Legal entity participants' decision on attracting a loan;</li> <li>Tax code (copy); TIN;</li> <li>Founding documents;</li> </ul>
	<ol> <li>Legal entity's State Register certificate with all its annexes;</li> </ol>
	<ol> <li>Passports of managers, founders;</li> </ol>
	<ol> <li>State Register statement on amendments/the statement is provided after making a positive decision on loan provision/; In case of open joint stock or closed joint-stock companies, a statement given by State Register on amendments, as well as statement on</li> </ol>
	<ul> <li>changes of shareholders from Central Depository of Armenia;</li> <li>8. Copy of financial reports for the last 6 months, approved (sealed or stamped) by applicable tax authority or electronically with the notification of the receipt and registration of the given report in tax authorities *;</li> <li>9. Lease agreement or certificate of ownership of the place of business</li> </ul>
	activity / if available; * The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date; If the customer is a legal entity, the aforementioned statements shall be signed by the CEO or an assignee of the legal entity with the legal entity's round seal;
Documents to be presented by	<ol> <li>Other documents, if required</li> <li>Application form on receiving a loan;</li> </ol>
sole entrepreneurs	<ol> <li>Application form on receiving a loan,</li> <li>Tax code (copy); TIN;</li> </ol>
	<ol> <li>State Register Certificate of private entrepreneurs /PE/ with all annexes/if any/;</li> <li>Passport or ID;</li> </ol>
	<ol> <li>Copy of financial reports for the latest 6 months (stamped or in electronic form) approved by RA applicable tax authorites with the notification on the receipt and registration of the statement in tax authorities;*</li> </ol>
	<ol> <li>Lease agreement or certificate of ownership of the place of business activity /if available/; The statements shall be marked with "True copy of the original" note;</li> </ol>
	Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the CEO or assignee of the legal entity with the round seal of the latter; 7. Other documents, if any

Attention. No penalties are accrued in case of early repayment of the loan.

**Attention.** As an additional loan security means, the Bank may also require the guaranty (s) of one or more persons **Attention.** Security. The individual providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

Attention. When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets forth the individual terms of the loan to be provided to you.

Attention. Based on the various circumstances, additional documents and information may be required.

Attention. The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.



Loan purpose		l for business exp	pansion and dev	elopment purpos	ses.		
Loan type	Commercial				-		
Loan currency		IR (Exchange rat					
_		oreign currency l			orne by you)		
Loan amount	AMD 2,500,00 <sup>2</sup>	1-6,000,000 or ec	•				
Annual interest rate			MD	Curr			
	Term	12-23	24-48	12-23	24-48		
		months	months	months	months		
	Interest	15%	17%	12%	14%		
	Actual interes	t rate					
	In case of AMD	loans- 20.43-20	.65%				
	In case of forei	gn currency loan	s- 14.71-16.02%	)			
	Loans within t	he framework o	of "Women in bu	usiness" projec	t are provided		
	Currency	AMD					
	Term	12-36 months	:				
	Interest*	12-15%	<u>,</u>				
		m interest rate f	 or tourism com	nanios is dofin	od 11 %		
	Actual interes	t rate 13.47%-19 ogram	).53%				
	Currency	AMD	7				
	Term	12-36 months	;				
	Interest	13.4%					
	Actual interes	Actual interest rate 14.25%					
	Loans for Business women under GAF SME project are provided						
	Currency	AMD					
	Term	12-48 months	;				
	Interest	13.4%					
	Loans for Business women under GAF SME project are provided						
	Actual interes	t rate 14.25%					
Loan term	12-48 months						
Redemption frequency and procedure		y (annuitant), or r		,			
Grant way	withdrawn)	money is transfe					
Withdrawal fee	rates acting at			thdrawal fee is c	harged per the		
Security		of at least 2 indiv					
Commission fee	"Women in	<ul> <li>–2% of one-ti</li> <li>business" prog</li> </ul>	ram -1% of one	e-time loan amou			
	<ul> <li>No comm</li> </ul>	n currency –1% ( hission fee <b>is ch</b>	arged for loans		omen under th		
The loan arrangement is realized	By ARMECON	e GAF SME Proje OMBANK OJSC ossia-1 and Ara	Head office and		the exception		
Decision and provision period	Up to 3 working		alyan branche	3.			
Borrowers' requirements			ır.				
		sole entrepreneu	н,				
	Resident corporate entity						
	<ul> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> </ul>						
					nthe stiet		
	✓ In case	e of production ar	na service field n	o less than 6 mc	onths prior.		



Positive decision grounds	<ul> <li>Positive credit history (if available);</li> <li>Reliability of submitted documents;</li> <li>Positive evaluation of the client's financial position analysis</li> <li>Availability of collateral and / or guarantee acceptable to the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Unacceptable guarantors;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the customer;</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and 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	<ol> <li>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 received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to charter or a statement from Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders by an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>List of fixed assets (if necessary);</li> <li>Tax code (copy); TIN.;</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if necessary).</li> </ol>
Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: <u>https://www.aeb.am/en/business\_cash/</u> **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 (s) of one or more persons.

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

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 exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = AMD 586,68) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.



Loan purpose		d for business e	xpansion and d	evelopment pur	DOSES.
Loan type	Commercial				
Loan currency		UR (Exchange ra			
Loon amount		foreign currency			e borne by you)
Loan amount Annual interest rate		, ,	AMD		
Annual Interest fate	Term	12-23	24-60	12-23	irrency 24-60
	Term	months	months	months	months
	Interest	15%	16%	12%	13%
	Interest	1370	1078	12/0	1370
	Loans within	the framework	of "Women in	business" pro	iect
	Currency	AMD		Suchiece proj	
	Term	12-48 month	s		
	Interest*	12-15%			
	* The maximu 14 %	um interest rate	for the compa	anies engaged	in tourism is set
	Under GAF p	roject			
	Currency	AMD			
	Term	12-60 month	S		
	Interest	13.4%			
		ovided to busin	<u>ess</u> women un	der the GAF S	ME project
	Currency	AMD			
	Term	12-60 month	S		
	Interest	13.4%			
Loan term	12-60 months				
Redemption frequency and		nly, Equally (annu			
procedure					dule depending or
Coourity		eculiarities of the			antoto ar chattala
Security	At least the g	juaranty of 2 pe	of the evaluate	d estate should	estate or chattels make at least 50%
	of the loan am				
Grant way		e money is transf	erred to the cur	rent account an	d can be
Crain way	withdrawn )				
Commission fee	,	of the loan amou	nt		
				s" project – flat	fee in the amount
	of 0.5% of the				
	No commissio	n fee <b>will be ch</b> a	arged for the lo	ans granted to E	Business women
		and the GAF S			-
Withdrawal fee			loan amount a	withdrawal fee is	s charged per the
0		e at the Bank.			
Guaranty					e account of the
	customer by the appraiser licensed by RA legislation and cooperating with the Bank according to the tariff defined by the latter, which may				
					latter, which may
		from 0.15 to 0.2			customer by the
					ording to the tarif
					of the contractua
	amou	•		, nom 2.0-070	
			d estate asse	ssed value and	d loan amount is
		sis for the insu			
Pledged estate appraisal				tion licensed b	y RA legislation
		ne tariff determin			
		r - AMD 15,000-			
		al estate – AMD 2		00	
Expenses related to the	All the expense	ses related to the	e collateral arra	ngement (notan	zation, registration
Expenses related to the arrangement of pledge	of the real es	tate in territorial			Cadastre) shall be
	of the real es borne by the b	tate in territorial	subdivisions	of Real Estate	
	of the real es borne by the b • Pledg	tate in territorial porrower ed vehicle notary	subdivisions ( / fee - AMD 12,	of Real Estate 0	



	flat fee
	<ul> <li>Pledged real estate notary fee - AMD 15,000</li> </ul>
	<ul> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> </ul>
	Certificate on the registration of right of pledgeon real estate - AMD
	27,000
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. With the exception of
-	Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period	Up to 3 working days
Borrowers' requirements	Resident sole entrepreneur,
•	Corporate entity.
	Term of activity
	<ul> <li>In case of trade no less than 3 months prior.</li> </ul>
	<ul> <li>In case of production and service field no less than 6 months</li> </ul>
	preceding.
Penalties	For each overdue day of the amounts (loan, interest amounts, and other fees)
i enalties	not paid within the term set forth by the Agreement a penalty in the amount of
	13% of the outstanding amount is imposed.
Statement provision	Up to 1month transactions- free of charge
Statement provision	1- 3 months - AMD 1,500
	3- 12 months - AMD 2,500
	12 months and more- AMD 5,000
Desitive desision grounds	
Positive decision grounds	Positive credit history (if available);     Delichility of automitted decomposition
	Reliability of submitted documents;
	<ul> <li>Positive assessment of the client's financial position analysis;</li> </ul>
	<ul> <li>Availability of collateral and / or guaranty acceptable to the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> </ul>
	Insufficient profitability of the presented project, insufficient
	argumentation of the loan purpose;
	<ul> <li>Non-credibility of the presented documents;</li> </ul>
	Unacceptable guarantors;
	• Not presenting the required documents within the predefined
	timeframe;
	Negative credit history of the client;
	• Other basic reasons which according to the Bank assessment will
	hamper the loan repayment.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
legal entities	is mandatory or a statement given by Unified State Register (the latter
logal ontitioo	may not be required if the Bank received the given information
	electronically in defined order);
	2. State Register statement on participants, replacement of the director,
	and amendments to charter or a statement gived by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an account operator in
	accordance with the rules of Central Depository of Armenia OJSC and
	State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register
	(the State Register Certificate may not be required if the Bank received
	the given information electronically in defined order);
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director in
	accordance with the Charter of corporate entities;
	3. Statement of Charter (reviewed) (the document may not be required if
	the Bank received the given information electronically in defined order)
	4. Authority's decision on borrowing, and pledging property (necessary if
	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 10mn or other equivalent foreign currency
	thereof);
	7. List of fixed assets (if necessary);
	8. Tax code (copy); TIN.,
	9. Licenses (copy), if any;
	10.Passport (copy);
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	14 Deciments supporting the supporting right to the support offered as
	11.Documents supporting the ownership right to the property offered as loan security;
	12.In case of collateral owned by individual, copy of marriage (divorce,
	death) certificates;
	<ol><li>Bank account statement (if necessary);</li></ol>
	<ol> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> </ol>
	<ul><li>15.Statement on ban from Real Estate Cadastre Department (after lending decision);</li><li>16.Other documents if necessary.</li></ul>
Decuments to be presented by	
Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> </ol>
	<ol> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement on current liabilities to State Budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> </ol>
	<ol> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> </ol>
	<ol> <li>Documents supporting the ownership right to the property offered as loan security;</li> </ol>
	<ol> <li>In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> </ol>
	9. Bank account statement (if necessary);
	<ol> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> </ol>
	<ul><li>11.Statement on ban from Real Estate Cadastre Department (after lending decision);</li></ul>
	12. Other documents if necessary.

**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.** Define the minimum amount of "Easy+" loan type AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing the loan may be less than AMD 5,000,001 or equivalent foreign currency, provided that the annual actual interest rate of the loan to be provided will not exceed 24%.

**Attention.** As an additional loan security means, the Bank may also require the guaranty (s) of one or more persons **Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

Attention. Interest is calculated on the loan balance.



	Deplenishment of energy efficient fixed eccets
Loan purpose Loan type	Replenishment of energy efficient fixed assets           Commercial
Loan currency	AMD
Loan currency	AMD 2.500.001 -6.000.000
Annual interest rate	11.25%
	Actual interest rate 11.85%
Loan term	12-48 months
Redemption frequency and	Monthly - equally (annuitant), or
procedure	Non-equally (differential),
Security	At least guaranty of 2 individuals
Grant way	Cashless (the money is transferred to the current account and can be
	withdrawn)
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the
	rates available at the Bank.
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception
Desision and provision period	of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period Requirements to borrower	Up to 3 three working days
Requirements to borrower	Resident sole entrepreneur.
	Resident corporate entity     Term of the activity
	$\checkmark$ In case of trade no less than 3 months prior.
	<ul> <li>✓ In case of production and service field no less than 6 months prior.</li> </ul>
Penalties	For each overdue day of the amounts (loan, interest amounts, and other fees)
	not paid within the term/s/ set forth by the Agreement a penalty in the amount
	of 0.13% of the outstanding amount is imposed (daily).
Statement provision	Up to 1 month 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	<ul> <li>Positive credit history (if available);</li> </ul>
	<ul> <li>Reliability of the submitted documents;</li> </ul>
	<ul> <li>Positive assessment of the client's financial condition analysis;</li> </ul>
	<ul> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> </ul>
	<ul> <li>Insufficient profitability of the presented project, insufficient</li> </ul>
	argumentation of the loan purpose;
	<ul> <li>Non-credibility of the presented documents;</li> </ul>
	Unacceptable guarantors;
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> </ul>
	Negative credit history of the client;
	• Other basic reasons which according to the Bank assessment will
	hamper the loan repayment.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
legal entities	is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information
	electronically in defined order);
	2. State Register statement on participants, replacement of the director,
	and amendments to charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an account operator in
	accordance with the rules of Central Depository of Armenia OJSC and
	State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register
	(the information may not be required if the Bank received the given
	information electronically in defined order);
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director in
	accordance with the Charter of corporate entities;
	3. Statement of Charter (reviewed) (the document may not be required if
	the Bank received the given information electronically in defined order)
	4. Authority's decision on borrowing, and pledging property (necessary if
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	00001+374-8000-8080000-510-910



	<ul> <li>the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. List of fixed assets (if necessary);</li> <li>7. Tax code (copy); TIN.,</li> <li>8. Licenses (copy), if any;</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>12.Other documents, if necessary.</li> </ul>
Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Other documents, if necessary.</li> </ol>

Attention. No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) 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 the 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 Principle balance is applied.

**Attention.** As an additional loan security means, the Bank may also require the guaranty (s) of one or more persons. **Attention.** Security. The person providing a guarantee within the framework of the given loan type must bear a joint responsibility towards the Bank, otherwise if the individual guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

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).



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	11.25%
Loan term	12-60 months
Redemption frequency and procedure	<ul> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	At least guaranty of 2 persons and collateral of real estate or chattels, moreove the appraised value of the evaluated estate should make at least 50% of the loan amount.
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
Guaranty	<ul> <li>Real estate security is made by the customer at the assessmen company licensed by RA legislation 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.</li> <li>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</li> </ul>
	The minimum of the pledged estate assessed value and loan amount are 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 determined by the latter, which may vary from: • In case of vehicle – 15,000 -20,000 • In case of a real estate – 20,000- 200,000
Collateral arrangement expenses	<ul> <li>All the expenses regarding the collateral arrangement (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower.</li> <li>Pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> </ul>
Loan arrangement is realized	<ul> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right to real estate- AMD 27,000</li> <li>ARMECONOMBANK OJSC Head office and branches. With the exception o Nairi MC, Rossia-1 and Araratyan branches.</li> </ul>
Decision and provision period Borrowers' requirements	<ul> <li>Up to 3 working days</li> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> </ul>
Penalties	<ul> <li>✓ In case of production and service field no less than 6 months prior.</li> <li>For each overdue day of the amounts (loan, interest amounts, other fees) no paid within the term/s/ set forth by the Agreement a penalty in the amount o 0.13% of the outstanding amount is imposed (per day).</li> </ul>
Statement provision	Up to 1 month transactions- free of charge 1- 3 months- AMD 1,500 3- 12 months -AMD 2,500
Positive decision grounds	<ul> <li>12 months and more -AMD 5,000</li> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient</li> </ul>



<ul> <li>Unacceptable guaranors;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the customer;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> <li>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 received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in a accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information electronically in defined order);</li> <li>The documents listed in paragraph 2 are not required if the Bank received the given information electronically in defined order);</li> <li>The documents listed in paragraph 2 are not required if a corporate entities in accordance with the Charter or a statement given by Unified State Register (the information electronically in defined order);</li> <li>Statement of Charter (or corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>State Register statement foreign currency thereosary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities to State (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereol;</li> <li>Liesness (copy); flar;</li> <li>Liesnes (copy); flar;</li> <li>Liesnes (copu); flar;</li> <li< th=""><th></th><th>Non-credibility of the presented documents;</th></li<></ul>		Non-credibility of the presented documents;
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12.Other documents, if necessary.		decision);
		12.Other documents, if necessary.



\*You can get acquainted with the tariffs existing in the Bank at https://www.aeb.am/en/business\_cash/

**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 the 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 (s) of one or more persons. **Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

Attention. Interest is calculated on the loan balance.



	Deplenishment of energy efficient fixed exects
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency Loan amount	AMD
Annual interest rate	AMD 5,000,001-500,000,000 11.25 %
Loan term	24-60 months
Loan term	Loans can be provided with a repayment period of up to 7 years, but in the case
	of lending for a period longer than 5 years, the annual interest rate for each
	class of client is calculated +0.5%, but no more than 11.75%.
Loan redemption frequency and	Monthly- equally (annuitant), or non-equally (differential),
procedure	<ul> <li>It is possible to define a loan repayment flexible schedule depending on</li> </ul>
procedure	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 money is transferred to the current account and can be
Grant way	withdrawn)
	Flat fee or by stages
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the
	rates available at the Bank.
Security	Real estate security is made by the customer at the assessment
county	<ul> <li>Real estate security is made by the customer at the assessment company licensed by RA CB and cooperating with the Bank at the tariff</li> </ul>
	determined by the latter. The tariffs vary from 0.15-0.2% based on
	collateral type.
	<ul> <li>Insurance for cars is made by the customer at the insurance company</li> </ul>
	licensed by RA CB, at the tariff determined by the latter. The tariffs
	vary from 2.5-3 % of the loan contractual amount
	The minimum of the loan amount and the maximum of the assessed value of
	collateral are 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:
	<ul> <li>In case of a car - AMD 15,000-20,000</li> </ul>
	<ul> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
Collateral arrangement expenses	All the expenses related to the collateral arrangement (notarization, registration
oonaleral an anyement expenses	All the expenses related to the collateral arrangement (notalization, registration)
Sonateral analigement expenses	of the real estate in territorial subdivisions of Real Estate Cadastre) are made
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Loan arrangement is realized Decision and provision period	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>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)</li> </ul>
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Loan arrangement is realized Decision and provision period	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul>
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Loan arrangement is realized Decision and provision period	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> </ul>
Loan arrangement is realized Decision and provision period	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements Penalties	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> <li>Up to 1 month transactions- free of charge</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements Penalties	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> <li>Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements Penalties	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> <li>Up to 1 month transactions- free of charge 1- 3 months -AMD 2,500</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements Penalties Statement provision	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> <li>Up to 1 month transactions- free of charge</li> <li>1 3 months -AMD 2,500</li> <li>12 months and more- AMD 5,000</li> </ul>
Loan arrangement is realized Decision and provision period Borrowers' requirements Penalties	<ul> <li>of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> <li>By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.</li> <li>For large loans - up to 25 working days,</li> <li>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)</li> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than the preceding 6 months.</li> <li>For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.</li> <li>Up to 1 month transactions- free of charge 1- 3 months -AMD 2,500</li> </ul>



	<ul> <li>Positive evaluation of the client's financial condition analysis;</li> </ul>
No conditional de la	Collateral and / or guaranty acceptable by the Bank.
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient</li> </ul>
	argumentation of the loan purpose.
	<ul> <li>Non-credibility of the presented documents;</li> </ul>
	<ul> <li>Insufficient liquidity of loan security;</li> </ul>
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> </ul>
	<ul> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment will</li> </ul>
	hamper the loan repayment.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority is
legal entities	mandatory or a statement given by Unified State Register (the latter
	may not be required if the Bank received the given information electronically in defined order).
	2. State Register statement on participants, replacement of the director,
	and amendments to Charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an account operator in
	accordance with the rules of Central Depository of Armenia OJSC and
	State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given
	information electronically in defined order).
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities.
	3. Statement of Charter (reviewed) (the document may not be required if
	the Bank received the given information electronically in defined order)
	4. Authority's decision on borrowing, and pledging property (necessary if
	<ul><li>the information listed in paragraph 2 is required).</li><li>5. Set of financial reports for the latest accounting period. If necessary,</li></ul>
	approved (sealed or stamped) by applicable tax authority (copy).
	6. Statement on current liabilities to State budget (mandatory for loans
	exceeding AMD 10mn or other equivalent foreign currency thereof). 7. List of fixed assets (if necessary).
	8. Tax code (copy); TIN.,
	9. Licenses (copy), if any.
	<ol> <li>Passport (copy);</li> <li>Documents supporting the ownership right to the property offered as</li> </ol>
	loan security;
	12. In case of collateral owned by individual, copy of marriage (divorce,
	death) certificates;
	<ul><li>13. Bank account statement (if necessary);</li><li>14. Statement of accounts receivable and payable (with breakdown if</li></ul>
	necessary);
	15. Statement on ban from Real Estate Cadastre Department (after lending
	decision); 16. Other documents, if necessary.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority is
sole entrepreneurs	mandatory or a statement given by Unified State Register (the latter
	may not be required if the Bank received 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);
	<ol> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMDmn or other equivalent foreign currency thereof);</li> </ol>
	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, copy of marriage (divorce,
	death) certificates;
	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).
12.	Other documents, if necessary.

**1.** If the energy audit has been carried out by the Renewable Energy and Energy Saving Fund of Armenia (R2E2) during the lending process, then the costs of the latter are financed by the Bank.

**2.** Define the minimum amount of the loan/credit line AMD 5,000,001 or equivalent currency, moreover the minimum amount of granting a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the will not exceed 24%.

**3.** In case of limits of the coefficients applied during the financial analysis of the client's activity in the field of commercial lending being violated, the annual interest rate for each class of client is calculated +1%, but not more than the maximum interest rate set for each program.

**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 (s) of one or more persons.

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

Attention. Interest is calculated on the loan balance.



	Loope hubings avanaion and dovelopment humanes
Loan purpose	Loans business expansion and development purposes.
Loan type	<ul> <li>Micro loans: up to AMD 6mn or equivalent foreign</li> </ul>
	currency,
	<ul> <li>Small loans: from AMD 6mn to AMD 33mn or equivalent foreign gurrange.</li> </ul>
	foreign currency,
	<ul> <li>Medium loans: from AMD 33mn to AMD 200mn or other activitations over a stranger</li> </ul>
	equivalent currency,
	<ul> <li>Large loans: from AMD 200mn and more or other</li> </ul>
	equivalent currency.
Loan currency	AMD, USD , EUR (Exchange rate fluctuations may have an
	impact on the redemption of loans denominated in foreign
Loon amount	currency the risk of which shall be borne by you)
Loan amount	Minimum AMD 5,000,001 or equivalent foreign currency
	Within the framework of EIB minimum AMD 5,000,000
	Within the framework of the program for increasing the
	competitiveness of SMEs in the countries of the Eastern
	Partnership (EP SME), a minimum of AMD 2,500,000 and
	other currency equivalent to maximum of EUR 3,000,000.
	The maximum amount of the loan granted is conditioned by:
	Loan purpose
	Customer's creditworthiness
	<ul> <li>Loan security proposed by the customer,</li> </ul>
	<ul> <li>Loan risk assessment,</li> </ul>
	<ul> <li>Normative field requirements determined by the RA</li> </ul>
	Central Bank and international agreements.
	Within the framework of GAF SME and GAF SME project for
	Business women - maximum AMD 160,000,000
Annual interest rate	In AMD
	✓ 15-19%
	✓ For the loans provided within the framework of GAF SME
	project – 12-13.4% ,
	✓ in the case of granting loans under the Women's SME
	Program of GAF-13.75-13.9%
	✓ In case of USD – 10.5-15%
	✓ In case of EUR- 10-15%
	Within the framework of EIB program- 11% for AMD loans if the
	company carries out activities in the fields of agricultural
	processing and tourism
	Within the framework of SME lending in EP countries –for
	AMD 14.5-15.25%, if the companies are engaged in
	agriculture, manufacturing, tourism, export promotion,
	industry.
	In case of financed projects within the framework of EP SME
	program, 10-15% Cashback is available depending on the
	type of investment.
	Loans to business women
	AMD - 11-13%,
	* The maximum interest rate for companies engaged in tourism is
I	12%.
Loan term	24-60 months, moreover:
	Within the framework of EIB project -24-90 months
	Within the project for business women- 1-60 months,
	Within the framework of SME lending in EP countries
	program – 24-60 months
	<ul> <li>The loans can be provided with up to 7 years</li> </ul>
	redemption period, however in case of lending for more
	than 5 year period, the annual interest rate of each class
	of customer is calculated + 0.5%, but no more than the
	maximum interest rate established for each project.
Commission fee	Not defined
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is
	charged per the rates available at the Bank.
	www.ach.ar



Loan redemption frequency and procedure	<ul> <li>Monthly - equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule</li> </ul>
Security	depending on the peculiarities of the financed activity. Movable or Real estate
Security	Other security acceptable by the Bank.
Loan to pledge value ratio	Maximum 80%
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Guaranty	<ul> <li>Real estate security is made by the customer at the appraisal company licensed by RA legislation 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.</li> <li>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.</li> <li>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</li> </ul>
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 arrangement of collateral (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower • the pledged vehicle notary fee - AMD 12.000
	<ul> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> </ul>
	<ul> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> <li>certificate on the registration of right over real estate-</li> </ul>
Loan arrangement is realized	AMD 27,000 By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision 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	<ul> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul>
	<ul> <li>Term of activity</li> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than preceding 6 months.</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term/s/ set forth by the agreement.
Statement provision	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months - AMD 2,500
Positive decision grounds	<ul> <li>12 months and more - AMD 5,000</li> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> </ul>
Negative decision period	<ul> <li>Collateral and / or guarantee acceptable by the Bank.</li> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project,</li> </ul>



Documents to be presented by legal entities	<ul> <li>insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Pollution or damage to the environment caused by customer's activity;</li> <li>Negative loan history of the client;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> <li>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 received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register (the Bank received the given information electronically in defined order).</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>Li</li></ul>
Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> </ol>



3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);
<ol> <li>Statement on liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> </ol>
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, copy of of marriage (divorce, death) certificates;
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);
12. Other documents, if necessary.

- 1. In case of violating the limits of coefficients applied during the financial analysis of the clients activity in the field of commercial lending the annual interest rate of each class of customer is set +1%, but no more than the maximum interest rate established for each project.
- 2. Define the maximum amount of loan/credit line AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the loan/credit line to be provided not exceed 24%.

3. In case of limits of the coefficients applied during the financial analysis of the client's activity in the field of commercial lending being violated, the annual interest rate for each class of client is calculated +1%, but not more than the maximum interest rate set for each program. Loans can be provided with up to 7 years of maturity, nevertheless in case of lending for a period more than 5 years the annual interest rate for each calss of client is calculated at 0.5%, but no more than the maximum interest rate set for each program.

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 (s) of one or more persons.

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a

Co-borrower.

Attention. The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website. **Attention.** Interest is calculated on the loan balance.



Loan purpose	Loans business expansion and development purposes.
Loan type	
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	<ul> <li>Minimum AMD 5,000,001 or equivalent foreign currency</li> <li>The maximum amount of the loan to be provided is conditioned by the following: <ul> <li>Loan purpose</li> <li>Customer's creditworthiness</li> <li>Loan security proposed by the customer,</li> <li>Loan risk assessment,</li> <li>Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul> </li> </ul>
Annual interest rate	In case of AMD- <b>16 -19%</b> , USD- <b>10.5-15%</b> , EUR- <b>10-15%</b> <b>Loans in AMD for business women -</b> 13-15%*, * The maximum interest rate for companies engaged in tourism is set 14%.
Percentage of unused part	1%
Loan term	<ul> <li>12-36 months, moreover</li> <li>Within women in business project - 1-36 months</li> <li>The loans can be provided with up to 7 years redemption period, however in case of lending for more than 5 years, the annual interest rate of each class of customer is calculated + 0.5%, but no more than 12.4%</li> </ul>
Commission fee	Not defined
Loan redemption frequency and procedure	<ul> <li>Monthly - Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio Grant way	Maximum 80% Cashless
Guaranty	<ul> <li>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</li> <li>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</li> <li>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</li> </ul>
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: <ul> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
Collateral arrangement expenses	<ul> <li>All the expenses related to the arrangement of the collateral (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower</li> <li>the pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and pledge of movable estate ) –AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> <li>certificate on the registration of right to real estate- AMD 27,000</li> </ul>
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision 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.
Depattics	✓ In case of production and service field no less than 6 months prior.
Penalties	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid
	within the term set forth by the agreement.
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	<ul> <li>Positive credit history (if available);</li> </ul>
	<ul> <li>Reliability of the submitted documents;</li> </ul>
	<ul> <li>Positive assessment of the client's financial condition analysis</li> </ul>
	<ul> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> </ul>
	Insufficient profitability of the presented project, insufficient
	argumentation of the loan purpose;
	<ul> <li>Non-credibility of the presented documents;</li> </ul>
	Insufficient liquidity of the loan security;
	Not presenting the required documents within the predefined     timeframe:
	timeframe;
	Negative credit history of the client;     Other basis research which according to the Bank according to the line basis.
	<ul> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority is
legal entities	mandatory or a statement given by Unified State Register (the latter
	may not be required if the Bank received the given information
	electronically in defined order);
	2. State Register statement on participants, replacement of the director,
	and amendments to Charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an accordance operator in accordance with the rules of Central Depository of Armenia OJSC and
	State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register
	(the information may not be required if the Bank received the given
	information electronically in defined order);
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director;
	3. Statement of Charter (reviewed) (the document may not be required if
	the Bank received the given information electronically in defined order)
	4. Authority's decision on borrowing, and pledging property (necessary if
	<ul><li>the information listed in paragraph 2 is required);</li><li>5. Set of financial reports for the latest accounting period. If necessary,</li></ul>
	approved (sealed or stamped) by applicable tax authority (copy);
	6. Statement of current liabilities to State budget (mandatory for loans
	exceeding AMD 10mn or other equivalent foreign currency 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
	14. Statement of accounts receivable and payable (with breakdown if
	necessary); 15.Statement on ban from Real Estate Cadastre Department (after lending
	decision);
	16.Other documents, if necessary.



Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information</li> </ol>
	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);
	<ol> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10 mn or other equivalent foreign currency thereof);</li> </ol>
	5. Licenses (copy), if any;
	6. Passport (copy);
	<ol> <li>Documents supporting the ownership right to the property offered as loan security;</li> </ol>
	<ol> <li>In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> </ol>
	9. Bank account statement (if necessary);
	<ol> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> </ol>
	11.Statement on ban from Real Estate Cadastre Department (after lending decision);
	12. Other documents, if necessary.

You can get acquainted with the tariffs applicable at the Bank at: https://www.aeb.am/hy/business\_cash /

- 1. In case of violating the limits of coefficients applied during the financial analysis of the clients activity in the field of commercial lending the annual interest rate of each class of customer is set +1%, but no more than the maximum interest rate established for each project.
- 2. Define the maximum amount of loan/credit line AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the loan/credit line to be provided not exceed 24%.

Loans can be granted with a repayment term of up to 7 years, but in case of lending with a term longer than 5 years, the annual interest rate for each class of client is calculated +0.5%, but not more than the maximum interest rate set for each program.

If an early repayment is made without the Bank's written consent, a penalty in the amount of 5% of the initial credit line limit is applied.

Attention. In case of preterm closure of the credit line within the validity period of the credit line without the written consent of the Bank, a fine of 5% of the initial limit of the credit line shall be 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 additional services rendered within the framework of loan operations please visit the following link - <u>https://www.aeb.am/uploads/varkayin\_sakangneri\_havelvac.pdf</u>

Attention. There are no penalties for micro-commercial organizations and individual entrepreneurs in case of early repayment of loans up to or including AMD 5,000,000 or equivalent in foreign currency.

**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.** Security. The individual providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor will bear a subsidiary responsibility, the latter will bear joint responsibility as aCo-borrower.

Attention. Interests are 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 exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.



#### LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION) LOANS PROVIDED UNDER "RA PRIVATE SME SUPPORT" PROGRAM (HEREINAFTER-GAF PRIVATE SME PROGRAM)

SME PROGRAM)		
Loan purpose	Loans rendered for the expansion and development of agricultural activities	
Loan type	Agricultural	
Loan currency	AMD	
Loan amount	Minimum AMD 1,500,000, Maximum amount of Ioan amount AMD 160,000,000	
Annual interest rate	12-13.4%	
Actual interest rate	12.57-14.22% (in case of loans up to AMD 5,000,000)	
Loan term	12-60 months	
Grace period	Maximum 9 months for each year	
Commission fee	Not defined	
Withdrawal fee	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.	
Loan redemption frequency and	<ul> <li>Monthly equally (annuitant), or non-equally (differential),</li> </ul>	
procedure	<ul> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>	
Security	Chattels or real estate, other pledge acceptable by the Bank	
Loan to pledge value ratio	Maximum - 70-80%	
Grant way	By cash and cashless	
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:	
	<ul> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a car - AMD 20,000 200,000</li> </ul>	
Collateral formation expenses	<ul> <li>In case of a real estate - AMD 20,000-200,000</li> <li>All the expenses related to the collateral formation (notarization, registration of</li> </ul>	
Conateral formation expenses	the real estate in territorial subdivisions of Real Estate Cadastre) are made by	
	the borrower	
	<ul> <li>the pledged vehicle notary fee - AMD 12,000</li> </ul>	
	• RA Police Fee (barrage and for pledge of movable estate) - AMD	
	5,000 flat fee	
	<ul> <li>pledged real estate notary fee - AMD 15,000</li> </ul>	
	<ul> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> </ul>	
	certificate on the registration of right of pledge over real estate- AMD	
	27.000	
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception	
Decision and provision period	of Nairi MC, Rossia-1 and Araratyan branches. For large loans up to 25 working days	
Decision and provision period	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	
	Resident individual	
Positive decision grounds	<ul> <li>Positive credit history (if available);</li> </ul>	
	<ul> <li>Reliability of the submitted documents;</li> </ul>	
	Positive assessment of the client's financial condition analysis;	
New day to be a state way on the	Collateral and / or guarantee acceptable by the Bank.	
Negative decision grounds	Negative assessment of the customer's financial condition analysis;	
	<ul> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> </ul>	
	<ul> <li>Non-credibility of the presented documents;</li> </ul>	
	<ul> <li>Insufficient liquidity of the loan security;</li> </ul>	
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> </ul>	
	<ul> <li>Negative credit history of the client;</li> </ul>	
	<ul> <li>Other basic reasons which according to the Bank assessment will</li> </ul>	
	hamper the loan repayment.	
Penalties	For each overdue day a penalty in 0.13% (daily) of the outstanding amount	
i enalues	shall be imposed against the amounts (credit, interest, other payments) not	
	paid within the term/s/ set forth by the Agreement	
Statement provision	Up to 1 month transactions- free of charge	



Documents to be presented by legal entities	12 months and more AMD 5,000
	<ol> <li>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 received the given information electronically in defined order).</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an acccount operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order).</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>Authority's decision on borrowing and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>List of fixed assets (if necessary).</li> <li>Tax code (copy); TIN.,</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Documents supporting the ownership right to the property offered as loan security.</li> <li>In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>Sta</li></ol>
	necessary)
	<ul> <li>15.Statement on ban from Real Estate Cadaster Department (after lending decision)</li> <li>16.Other documents, if necessary.</li> </ul>
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
Documents to be presented by sole entrepreneurs	is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);
	<ul> <li>2. Tax Code (copy), TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> </ul>
	<ul><li>7. Documents supporting the ownership right to the property offered as loan security;</li><li>8. In case of collateral owned by individual, copy of marriage (divorce,</li></ul>
	death) certificates; 9. Bank account statement (if necessary); 10. Statement of accounts receivable and payable (with breakdown if
	<ul> <li>10. Statement of accounts receivable and payable (with breakdown in necessary);</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>12. Other documents, if necessary.</li> </ul>
Documents to be presented by individuals	<ol> <li>Identity documents, in necessary.</li> <li>Identity documents of the borrowers, pledgers and guarantors (copy);</li> <li>Documents containing the borrower and guarantor public service number (copy);</li> </ol>



<ul> <li>4. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates;</li> <li>5. List of fixed assets (if necessary),</li> <li>6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>7. Ownership certificate (copy), in case of real estate collateral (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>8. After lending decision <ul> <li>Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank received the given information electronically in defined order);</li> </ul> </li> </ul>
may not be required if the Bank received the given information electronically in defined order);
9. Other documents if necessary.

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



	AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION) JSINESS WOMEN UNDER THE GAF SME PROGRAM	
Loan purpose	Loans rendered for the expansion and development of agricultural activities	
Loan type	Agricultural	
Loan currency	AMD	
Loan amount	Minimum AMD 1,500,000,	
	Maximum amount of loan amount AMD 160,000,000	
Annual interest rate	12-13.4%	
Actual interest rate	12.57-14.22% (in case of loans up to AMD 5.000.000)	
Loan term	12-60 months	
Grace period	Maximum 9 months for each year	
Commission fee Withdrawal fee	Not defined In case of encashment of the loan amount the withdrawal fee is charged per	
Withurawariee	the rates available at the Bank.	
Loan redemption frequency and	Monthly equally (annuitant), or non-equally (differential),	
procedure	<ul> <li>It is possible to define a loan repayment flexible schedule depending</li> </ul>	
	on the peculiarities of the financed activity.	
Security	Chattels or real estate, other pledge acceptable by the Bank	
Loan to pledge value ratio	Maximum - 70-80%	
Grant way	By cash and cashless	
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:	
	<ul> <li>In case of a car - AMD 15,000-20,000</li> </ul>	
	<ul> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>	
Collateral formation expenses	All the expenses related to the collateral formation (notarization, registration of	
	the real estate in territorial subdivisions of Real Estate Cadastre) are made by	
	the borrower	
	<ul> <li>the pledged vehicle notary fee - AMD 12,000</li> <li>DA Deliver Fee (herease and for pledge of mouthle estate) - AMD</li> </ul>	
	<ul> <li>RA Police Fee (barrage and for pledge of movable estate) - AMD 5,000 flat fee</li> </ul>	
	<ul> <li>pledged real estate notary fee - AMD 15,000</li> </ul>	
	<ul> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> </ul>	
	<ul> <li>certificate on the registration of right of pledge over real estate- AMD</li> </ul>	
	27,000	
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception	
	of Nairi MC, Rossia-1 and Araratyan branches.	
Decision and provision 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	
	Resident individual	
Positive decision grounds	Positive credit history (if available);	
	Reliability of the submitted documents;	
	Positive assessment of the client's financial condition analysis;	
<b>N</b> <i>A</i> <b>1 1 1 1</b>	Collateral and / or guarantee acceptable by the Bank.	
Negative decision grounds	Negative assessment of the customer's financial condition analysis;	
	Insufficient profitability of the presented project, insufficient	
	argumentation of the loan purpose;	
	Non-credibility of the presented documents;	
	<ul> <li>Insufficient liquidity of the loan security;</li> <li>Not precenting the required documents within the defined timeframe.</li> </ul>	
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the client;</li> </ul>	
	Negative credit history of the client;     Other basis reasons which according to the Bank according to the line basis.	
	<ul> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>	
Penalties	For each overdue day a penalty in 0.13% (daily) of the outstanding amount	
	shall be imposed against the amounts (credit, interest, other payments) not	
	within the term/s/ set forth by the Agreement	
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	17. Copy of State Register certificate, transcript on the executive authority	



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legal entities	is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information
	electronically in defined order);
	18. State Register statement on participants, replacement of the director,
	and amendments to Charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an acccount operator in
	accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register
	(the information may not be required if the Bank received the given
	information electronically in defined order);
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director;
	<ol> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> </ol>
	20. Authority's decision on borrowing, and pledging property (necessary if
	the information listed in paragraph 2 is required);
	21. Set of financial reports for the latest accounting period. If necessary,
	approved (sealed or stamped) by applicable tax authority (copy);
	22. Statement on current liabilities to State budget (mandatory for loans
	exceeding AMD 10mn or other equivalent foreign currency thereof); 23.List of fixed assets (if necessary);
	24. Tax code (copy); TIN;
	25.Licenses (copy), if any;
	26.Passport (copy);
	27.Documents supporting the ownership right to the property offered as
	loan security; 28.In case of collateral owned by individual, copy of marriage (divorce,
	death) certificates;
	29.Bank account statement (if necessary);
	30.Statement of accounts receivable and payable (with breakdown if
	necessary); 21 Statement on hen from Bool Estate Cadaster Department (after landing
	31.Statement on ban from Real Estate Cadaster Department (after lending decision);
	32.Other documents, if necessary.
Documents to be presented by	13. Copy of State Register certificate, transcript on the executive
sole entrepreneurs	authority is mandatory or a statement given by Unified State Register
	(the latter may not be required if the Bank received the given
	information electronically in defined order). 14. Tax Code (copy), TIN;
	15. Set of financial reports for the latest accounting period. If necessary,
	approved (sealed or stamped) by applicable tax authority (copy);
	16. Statement on current liabilities to State budget (mandatory for loans
	exceeding AMD10mn or other equivalent foreign currency thereof);
	17. Licenses (copy), if any; 18. Passport (copy);
	19. Documents supporting the ownership right to the property offered as
	loan security;
	20. In case of collateral owned by individual, copy of marriage (divorce,
	death of spouse) certificates;
	<ol> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if</li> </ol>
	necessary);
	23. Statement on ban from Real Estate Cadastre Department (after
	lending decision);
Decuments to be used at 11	24. Other documents, if necessary.
Documents to be presented by individuals	<ol> <li>10. Identity documents of the borrowers, pledgers and guarantors (copy);</li> <li>11. Documents containing the borrower and guarantor public service number</li> </ol>
	(copy);
	12. Documents proving the ownership of the assets (copy),
	13. In case of collateral owned by individual, copy of marriage (divorce, death
	of spouse) certificates,
	14. List of fixed assets (if necessary); 15. Decuments confirming the ownership of the lean collectoral (conv.) (the latter
	15. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in
	may not be required if the bank received the given mormation electronically in www.aeb.ar



defined order);
16. Ownership certificate, in case of real estate collateral (copy) (the latter may
not be required if the Bank received the given information electronically in
defined order);
17. After lending decision
- Statement on ban from Real Estate Cadastre Department (original) (the latter
may not be required if the Bank received the given information electronically in
defined order);
18. Other documents if necessary.

\*To get acquainted with the Bank's tariffs, please visit the link: <u>https://www.aeb.am/en/business\_cash/</u> **Attention.** Interests are calculated on the loan balance.

**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 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)



### BUSINESS LOAN WITH PLEDGE OF GOLD (WITH GAF PROGRAMS)

Loan purpose	Loans rendered for the expansion and development of business and agricultural activities		
Loan type	Commercial and Agricultural		
Loan currency	AMD		
Loan amount	Minimum AMD 50,000		
Annual interest rate	The maximum amount of the loan - AMD 5,000,000 AMD- 12%		
Actual interest rate	12.70 % 12-60 months		
Loan term Grace period , repayment	Up to 11 months principal amount redemption grace period, if the loan		
frequency and procedure	<ul> <li>is provided for maximum 12 months</li> <li>Monthly- equally (annuitant), or non-equally (differential), if the loan is granted with a term more than 12 months</li> </ul>		
Security	Golden items		
Loan to pledge value ratio	<ol> <li>Up to 12 months redemption period, maximum 95% of the pledge value or maximum 100%, if</li> </ol>		
	<ul> <li>the loan interests are paid in advance, or</li> <li>monthly- Equally (annuitant), or non-equally (differential) repayment method is set</li> <li>2. Up to 60 months redemption period, maximum 100% of the pledge</li> </ul>		
	value, if equally (annuitant), or non-equally (differential) repayment method is set.		
Grant way	Cash or Cashless		
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.		
Commission fee	Not defined		
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.		
Decision and provision period	For large loans up to 25 working days for medium, small and micro loans up to 20 working days		
Requirements to borrower	<ul> <li>In case of lending under "Support to private SMEs in Armenia" program         <ul> <li>RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on " State support to SMEs" for SMEs</li> </ul> </li> </ul>		
	<ul> <li>In case of lending under the program of "Support to RA Agricultural sector- RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on " State support to SMEs" for SMEs, as well as a physical entity engaged in agricultural activities in accordance with RA Legislation.</li> </ul>		
	• At least one production period (depending on the type of activity) immediately preceding the period of applying for the loan has been engaged in agricultural activities or is engaged in business at the moment of applying for the loan , except for start-up agricultural or entrepreneurial businesses in which case the loan can be provided upon the future cash flow analysis and/or income documents		
Positive decision grounds	<ul> <li>Positive credit history (if available);</li> <li>Availability of other income (rather than income gained from agricultural or entrepreneurial activities) if the Borrower's business is a start-up</li> </ul>		
	<ul> <li>business</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> </ul>		
Negative decision grounds	<ul> <li>Collateral and / or guarantee acceptable by the Bank.</li> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> </ul>		
	<ul> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> </ul>		
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the customer;</li> </ul>		
	• Negative credit history of the customer,		



	• 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 outstanding amoun shall be imposed against the amounts (credit, interest, other payments) no within the term/s/ set forth by the Agreement.	
Statement provision	Up to 1 month 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	<ol> <li>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 received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from a company being an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Other documents, if necessary.</li> </ol>	
Documents to be presented by sole entrepreneurs	<ol> <li>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 received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Other documents, if necessary.</li> </ol>	

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. No penalties are accrued in case of early repayment of the loan.

**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.



## LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)

Loan purpose	Loans rendered for t	he expansion and devel	opment of agricultural activities
Loan type Loan currency	Agricultural AMD, USD, EUR / exchange rate fluctuations may have an impact on the		
-			sk of which shall be borne by you/
Loan amount	<ul> <li>Minimum AMD 1,500,000 or equivalent foreign currency.</li> <li>The maximum amount of the loan to be provided is conditioned by the following: <ul> <li>Loan purpose</li> <li>Customer's creditworthiness</li> <li>Loan security proposed by the customer,</li> <li>Loan risk assessment,</li> <li>Normative field requirements determined by the RA Central Bank an international agreements.</li> </ul> </li> </ul>		
Annual interest rate Loan term	Currency	AMD	USD
Actual interest rate	Term	24-60 months	
	Interest	15.5%	12%
	Actual interest rate	17.83% (in case of loans equivalent to up to AMD 5mn)	13.81% (in case of loans equivalent to up to AMD 5mn)
Loan term	24-60 months		
Grace period Commission fee	Maximum 9 months each year		han AMD 100 000
Grant way	Flat fee 1% of the loan amount, but no more than AMD 100.000 Cashless (the amount is transferred to the current account and can be		
Withdrawal fee	<ul> <li>Withdrawn)</li> <li>In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.</li> </ul>		
Loan redemption frequency and procedure	<ul> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>		
Security	Chattels or real estate	e, other pledge acceptab	
Loan to pledge value ratio Grant way	Maximum - 70-80% Cashless (the money is transferred to the current account and can be withdrawn)		
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: <ul> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>		
Collateral formation expenses	<ul> <li>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower</li> <li>The pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate) - AMD 5.000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge to real estate- AMD 27,000</li> </ul>		
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.		
Decision and provision 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	<ul> <li>RA resident s</li> </ul>	ole entrepreneur. corporate entity	



Positive decision grounds	<ul> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Penalties	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement.
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	<ol> <li>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 received the given information electronically in defined order).</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, a reference (statement on) shareholders in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information electronically in defined order).</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities.</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order).</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>List of fixed assets (if necessary).</li> <li>Tax code (copy); TIN.,</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Documents supporting the ownership right to the property offered as loan security.</li> <li>In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates.</li> <li>Bank account</li></ol>
Documents to be presented by sole entrepreneurs	<ol> <li>Other documents, if necessary.</li> <li>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 received the given information electronically in defined order).</li> <li>List of fixed assets (if necessary)</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> </ol>



	<ol> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>12. Other documents, if necessary.</li> </ol>
Documents to be presented by individuals	<ol> <li>Identity documents of the borrowers, pledgers and guarantors (copy),</li> <li>Documents containing the borrower and guarantor public service number (copy),</li> <li>Documents proving the ownership of the assets (copy),</li> <li>In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates,</li> <li>List of fixed assets (if necessary),</li> <li>Documents confirming the ownership of the loan collateral (copy) (the latters may not be required if the Bank received the given information electronically in defined order),</li> <li>Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order),</li> <li>After lending decision</li> <li>Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>Other documents if necessary.</li> </ol>

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. Exchange rate fluctions may affect loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates published by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.



#### SUPPORT TO AGRICULTURAL SECTOR UNDER AF PROGRAM

	Agricultural	
Loan type	Agricultural	
Loan purpose	Investment loans	
Currency	AMD	
Loan amount	1,500,000-160,000,000	
Loan term	24-60 months	
Annual nominal	12.25-13%	
interest rate		
Annual actual	12.57-13.77%	
interest rate	A 3-month grace period for repayment of the principal amount was taken as the basis	
	for calculating the actual annual interest rate.	
Commission fee	Not defined	
Grace period for the	For the redemption of the principal of the loan at least 3 months grace period and within a	
repayment of the	year maximum 9 months grace period	
loan principal		
Redemption frequency	Monthly- Equally (annuitant), or non-equally (differential),	
and procedure	It is possible to define a loan repayment flexible schedule depending on the peculiarities of	
	the financed activity.	
Security	Movable or immovable property, other security acceptable by the Bank	
Loan to pledge	Maximum - 80%	
value ratio		
Grant way	Cash or cashless depending on the requirements of separate programs of loan	
	subsidy provided to agricultural sector	
Commission fee	Not defined	
Withdrawal fee	Not defined	
Early repayment	Not defined	
Real estate guarantee	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 a car -AMD 15,000 -20,000 • In case of a real estate - AMD 20,000-200,000	
Collateral arrangement expenses	<ul> <li>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of the Real Estate Cadastre) is made by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right to real estate- AMD 27,000</li> </ul>	
Loan arrangement is reali	zed By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.	
Decision and provision pe	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	<ul> <li>RA resident sole entrepreneur.</li> <li>RA resident corporate entity</li> <li>RA resident individual</li> </ul>	
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.	
Statement provision	Regarding up to 1 month 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	<ul> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial position analysis</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the customer;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by legal entities	<ol> <li>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 received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order); The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>List of fixed assets (if necessary);</li> <li>Passport (copy);</li> <li>Dacuments supporting the ownership right to the property offered as loan security;</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Statement on ban from Real Estate Cadastre Departme</li></ol>



Decuments to be presented by	1. Copy of State Register certificate, transcript on the executive authority is	
Documents to be presented by sole entrepreneurs	mandatory or a statement given by Unified State Register (the latter may	
sole entrepreneurs	not be required if the Bank received the given information electronically	
	in defined order); 2. List of fixed assets (if necessary);	
	<ol> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> </ol>	
	4. Statement regarding the current liabilities with State budget (mandatory	
	for loans exceeding AMD 10mn or other equivalent currency thereof);	
	5. Licenses (copy), if any;	
	6. Passport (copy);	
	<ol> <li>Documents supporting the ownership right to the property offered as loan security;</li> </ol>	
	8. In case of collateral owned by individual, copy of marriage (divorce,	
	death) certificates;	
	9. Bank account statement (if necessary);	
	10. Statement of accounts receivable and payable (with breakdown if	
	necessary);	
Documents to be presented by	1. Identity documents of the borrower, pledgers and guarantors (the copy);	
individuals	2. Documents containing the borrower and guarantors' public service number (copy);	
	3. Documents proving the ownership of the assets (copy);	
	4. In case of collateral owned by individual, certificate (a copy) of marriage (divorce,	
	death) certificates;	
	5. List of fixed assets (if necessary);	
	6. Documents confirming the ownership of the loan collateral (copy) (the latters may	
	not be required if the Bank received the given information electronically in defined	
	order);	
	7. Ownership certificate, in case of real estate collateral (copy) (the latter may not be	
	required if the Bank has received the given information electronically in defined	
	order);	
	8. After making the loan provision decision	
	9 - Statement on ban from Real Estate Cadastre Department (original) (the latter may	
	p claisment en san nom rour Lotate cadaone Department (orginal) (the latter may	

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

Attention. Early repayment of the loan is allowed for which no penalties or fines are applied.

Attention. Interest is calculated on the loan balance.

Attention. The exchange rate fluctuations of foreign currency may imact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

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).



1. Loans provided for the development of cattle breeding

Provisions	Terms
Grace period for repaying the loan	12-60 months
Loan currency	AMD
Annual nominal interest rate	12.4-14%
Annual interest rate subsidy	The amount of the subsidized interest rate is set in such an amount that the loan is to be provided to the Borrower at 0%, 2% or 3% interest rates*
	Minimum AMD 3,000,000
Loan amount	Maximum AMD 300,000,000
Grace period for repaying the principal amount of loan	Up to 12 months <u>at the beginning of the initial year of the loan</u>

## 2. Loans provided to agroprocessing sector for the purpose of purveyance (purchases) of agricultural material

Provisions	Terms				
Program/resource			Class of clie	ent	
Flograninesource	A	В	С	D	A, B, C, D
	By c	own or other resou	irces		
Minimum interest rate		AMD			USD
	15%	11.00%	16%	16.50%	11.00%
Maximum interest rate		17%			11.00%
	The minimum-	AMD 3,000,000			Minimum AMD 7,500
Loan amount	The maximum	- AMD 4,000,000,0	000		Maximum USD 7,500,000
	U	Inder GAF program	ns		
Annual nominal interest rate			13-13.4%	)	
Loan amount	The minimum-	AMD 3,000,000			
	The maximum	The maximum- AMD 480,000,000			
Loan currency	AMD				
Subsidy of annual interest rate**	AMD – 9%, 12% or 14% percentage points USD – 5%, 7% or 8% percentage points				
	Minimum period 12-months				
Loan redemption period	<ul> <li>Maximum period</li> <li>a) in case of establishing a garden, 96 months, the grace period for principal repayment is 60 months,</li> <li>b) in the case of implementing hail protection systems without garden foundation:</li> <li>84 months, the grace period - up to 36 months,</li> <li>c) without introducing modern irrigation systems (drip or sprinkler), as well as in the case of construction or expansion of water reservoirs: 48 months, the grace period for principal repayment - up to 12 months,</li> <li>d) in case of cultivating non-traditional high quality crops – 24 months (60 months in case of asparagus), grace period for repayment of Principal up to 12 months (up to 48 months in case of asparagus)</li> </ul>				



# 3. Loans provided for the construction or renovation of small and medium smart livestock buildings and their technical support

Provisions	Terms
Loan repayment period	16-60 months
Loan currency	AMD
Annual nominal interest rate	12-13.15%
Annual interest rate	The amount of the subsidized interest rate is set in such a way that the loan is to be provided to the Borrower with 0% or 2% interest rates***
Loan amount ****	Minimum AMD 5,000,001 Maximum AMD 35,000,000
Grace period of repaying the principal amount of loan	Up to 12 months

# 4.Loans provided to agroprocessing sector for the purpose of purveyance (purchases) of agricultural material

Provisions	Terms					
Program/resource			Class of client			
Flograni/resource	А	В	С	D		
	By own or other resources					
Minimum interest rate	15%	15.5%	16%	16.5%		
Maximum interest rate			17%			
Loan amount	The minimum- A					
	The maximum – /	AMD 4,000,000,00	0			
	Ur	nder GAF program	IS			
Annual nominal interest rate	12%-13.4%					
Loon amount	The minimum- A					
Loan amount	The maximum- A	MD 480,000,000				
Loan currency	AMD					
Subsidy of annual interest rate	Loans are subsidized by <b>9 percentage points</b> , and for economic operators operating in the areas of settlements of border communities receiving social assistance and procuring and processing agricultural raw materials in the same places, no more than <b>12 percentage points</b> .					
Loan redemption period		a)6-18 months b)6-36 months for purveyance of grapes (purchases)				
Loan amount per direction	<ul> <li>a) up to AMD 4.0 bn can be provided each year for purveyance of grape (purchases)</li> <li>b) the balance of the principal amount of loans provided for the purpose of procurement (purchases) of fruits and vegetables cannot exceed AMD 3.0 bln,</li> <li>c) the balance of the principal amount of loans for purveyance (purchases) of milk cannot exceed AMD 1.0 bln,</li> <li>d) the balance of the principal amount of loans provided for the purpose of purveyance (purchases) of fruits and vegetables and grapes to each borrower carrying out cold storage and export activities cannot exceed AMD 3.0 bln,</li> <li>, e) loans granted to each borrower carrying out slaughterhouse activity for the purpose of purchasing agricultural animals are calculated by the surface of the slaughterhouse, not more than AMD 2.0 mln for a surface of 15 m<sup>2</sup>, and not more than AMD 5.0 mln for a mobile slaughterhouse,</li> <li>f) The balance of the principal amount of loans provided for chinchilla purchases to each borrower carrying out chinchilla fur export activity cannot exceed AMD 50.0 mln</li> </ul>					
Grace period for redemption of loan principal	a) 6 months b) 12 months for	purveyance of grap	es (purchases)			



## 5. Loans granted for the purpose of development of greenhouses

Provisions		T	erms	
Drogrom/rocourse	Client class			
Program/resource	A	В	С	D
By own or other resources				
Minimum interest rate	15%	15.5%	16%	16.5%
Maximum interest rate			17%	
Loan amount	Maximum AMD 3,000	,000,000		
Under GAF programs				
Annual nominal interest rate	12%-13.4%			
Loan amount	Maximum AMD 480,000,000			
Loan currency	AMD			
Annual interest rate subsidy	The loan interest rate will be subsidized by 10 percentage points, but not more than the loan interest rate provided by the financial institution.			
Loan repayment period	24-96 months			
Grace period for redemption of loan principal	Maximum 12 months			

\* 2% interest rate for the purchase of tribal cattle grown in the Republic of Armenia, 3% interest rate for the purchase of imported cattle, and to the entrepreneurs of border communities (hereinafter referred to as border communities) included in the list approved by the resolution of the Government of the Republic of Armenia N 1444 of December 18, 2014 or cooperatives operating in the field of agriculture (hereinafter referred to as the Cooperative) with a 0% interest rate,

\*\* The loan interest subsidy will be carried out in 9 (in case of foreign currency: 5) percentage points (in case of foreign currency: 7%) percentage points for the cultivation of non-traditional high-value crops, including leguminous crops, the introduction of modern irrigation systems without garden establishment, or the construction or expansion of water reservoirs, and the businessmen of settlements of border communities receiving social assistance, agricultural cooperatives, citizens disabled as a result of combat duty or operations during the performance of military service duties, young people in agriculture (Individuals under the age of 18-35 (at the time of entering into force of the credit agreement) with 14 (in the case of foreign currency: 8) percentage points. Moreover, the percentage point of the subsidy cannot be higher than the interest rate of the provided loan.

\*\*\*\*Citizens disabled as a result of combat duty or operations during the performance of military service duties and businessmen operating in border settlements receiving social assistance approved by the Government of the Republic of Armenia Decision No. 1444 of December 18, 2014, at 0% interest rate,

\*\*\*\*\*\*\* The minimum amount of the loans provided under 3<sup>th</sup> clauses can be less than AMD 5,000,001 provided that the actual annual interest rate of the loans to be provided does not exceed 14%.

Attention. As an additional means of guaranteeing the loan, the Bank may require the guarantee(s) of other person/people.

Attention. Early repayment of the loan is allowed, for which no penalties or fines are applied.

Attention. Interests are calculated on the loan balance.

Attention. The changes of foreign currency rates may affect loan repayments.

**Attention.** The basis for calculating the actual annual interest rate were the exchange rates of the US dollar (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD). The actual annual interest rate can be changed depending on the change in the amount of the exchange rate published on the official website of the RA CB.

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



## 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	<ul> <li>Minimum AMD 1,000,000</li> <li>Maximum AMD 80,000,000 for the financing of solar heaters and up to 150 kW solar power plants</li> <li>Maximum AMD 200,000,000, but no more than 80% of the total cost of the project for the financing of solar power stations of 150 kW - 500 kW</li> </ul>	
Annual interest rate	9-9.5% Actual interest rate- 9.34-9.91% (in case of loans up to AMD 5mn)	
Commission fee	Not defined	
Withdrawal fee Loan term	In case of encashment of the loan amount, a withdrawal fee is charged per the tariffs acting at the Bank. 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 money is transferred to the current account and can be withdrawn)	
Guaranty	<ul> <li>Real estate security is made by the customer at the assessment company licensed by RA CB and cooperating with the bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>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 determined by the latter.</li> </ul>	
Real estate appraisal	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 loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance. Is realized by any assessment organization licensed by RA legislation and	
Real estate applaisai	<ul> <li>In case of car – AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>	
Collateral arrangement expenses	<ul> <li>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower</li> <li>pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of real estate) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right to real estate- AMD 27,000</li> </ul>	
The loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.	
Decision and provision 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	
Requirements to Borrower	<ul> <li>registration right over the pledge)</li> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul>	
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is applied.	
Statement provision	Up to 1 month 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	<ul> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> </ul>	



<ul> <li>argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined time</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	frame. ent will
<ul> <li>Insufficient profitability of the presented project, ins argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined time</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	frame. ent will
<ul> <li>argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined time</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	frame. ent will uthority
<ul> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined time:</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	ent will authority
<ul> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined time</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	ent will authority
<ul> <li>Not presenting the required documents within the defined time</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	ent will authority
<ul> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment hamper the loan repayment.</li> </ul>	ent will authority
<ul> <li>Other basic reasons which according to the Bank assessment</li> <li>hamper the loan repayment.</li> </ul>	uthority
hamper the loan repayment.	uthority
Documents to be presented by1. Copy of State Register certificate, transcript on the executive a	
legal entities is mandatory or a statement given by Unified State Regis	
document may not be required if the Bank received the	e given
information electronically in defined order);	
<ol><li>State Register statement on participants, replacement of the or</li></ol>	
and amendments to Charter or a statement given by Unifie	
Register (the document may not be required if the Bank recei	
given information electronically in defined order). In case of join	
companies, statement on shareholders from an account ope	
accordance with the rules of Central Depository of Armenia	
and State Register statement on replacement of the direct	
amendments to Charter (the document may not be require	
Bank received the given information electronically in defined or	
The information listed in paragraph 2 is not required for corporate	
in case where the decision on borrowing may be made by the dir	ector in
accordance with the Charter of corporate entities;	
3. Statement of Charter (reviewed) (the given document may	
required if the bans received the information electronically in	defined
order);	
4. Authority's decision on borrowing, and pledging property (ne	cessary
if the information listed in paragraph 2 is required),	
5. Set of financial reports for the latest accounting period. If nec	
approved (sealed or stamped) by applicable tax authority (copy	
6. Statement of current liabilities to State budget (mandatory for	or loans
exceeding AMD 10mn 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 off	ared as
loan security; 12 In case of collateral owned by individual, copy of marriage (	divorco
12. In case of collateral owned by individual, copy of marriage (	uvoice,
death) certificates; 13. Bank account statement (if necessary);	
14. Statement of accounts receivable and payable (with break	down if
necessary):	
15. Construction, water usage permission copies and copies of	of other
necessary permissions;	
16. The conclusion of the Armenian-German "Renewable	Enerov
Development" Fund Project financial and technical advisers;	
17. Statement on ban from Real Estate Cadastre Departmer	t (after
lending decision);	
18. Other documents, if necessary	
<b>Documents to be presented by</b> 1. Copy of State Register certificate, transcript on the executive a	uthoritv
sole entrepreneurs is mandatory or a statement given by Unified State Regis	
document may not be required if the Bank received the	
information electronically in defined order).	5
2. Tax code (copy); TIN;	
3. Set of financial reports for the latest accounting period. If nec	essarv
approved (sealed or stamped) by applicable tax authority (copy	
4. Statement of settlements with State budget (mandatory for	
exceeding AMD 10 mln or foreign currency equivalent thereof)	
5. Licenses (copy);	



6. Passport (copy);
<ol> <li>Documents supporting the ownership right to the property offered as loan security;</li> </ol>
<ol> <li>In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> </ol>
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);
14. Other documents, if necessary

\*To get acquainted with the Bank's tariffs, please visit the link: <u>https://www.aeb.am/hy/business\_cash/</u>

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(s) 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)



# LOANS PROVIDED FOR TRADE PROMOTION

Loan purpose	Replenishment of working capital (import/export)		
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,		
	<ul> <li>Loan security offered by customer,</li> </ul>		
	<ul> <li>Loan risk assessment,</li> </ul>		
	Regulatory requirements set by Central Bank of RA and by		
Annual interest rate	international agreements. 6.5%-9%		
Loan term	1-36 months		
Commission fee	Not defined		
Loan redemption frequency and			
procedure	<ul> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>		
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		
	<ul> <li>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</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter.</li> </ul>		
	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:		
	<ul> <li>In case of a car - AMD 15,000-20,000</li> </ul>		
	<ul> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>		
Collateral arrangement	All the expenses related to the collateral formation (notarization, registration of		
expenses	the real estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower:		
	<ul> <li>pledged vehicle notary fee - AMD 12.000</li> </ul>		
	<ul> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5,00</li> </ul>		
	<ul> <li>pledged real estate notary fee - AMD 15,000</li> </ul>		
	<ul> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> </ul>		
	<ul> <li>Certificate on the registration of right to real estate- AMD 27,000</li> </ul>		
Loan arrangements is realized	By ARMECONOMBANK OJSC Head office and branches. With the		
Loan an angements is realized	exception of Nairi MC, Rossia-1 and Araratyan branches.		
Decision and provision 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 the activity		
	✓ In case of trade no less than 3 months prior.		
	✓ In case of production and service field no less than 6 months prior.		
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the		
	I suitate a dia a second (and dit interpret, and athen a supervise) is increased		
Statement provision	outstanding amount (credit, interest, and other payments) is imposed. Up to 1 month transactions- free of charge		



	12 months and more AMD 5.000
Positive decision grounds	Positive credit history (if available);
U	Reliability of the submitted documents;
	<ul> <li>Positive evaluation of the client's financial position analysis;</li> </ul>
	• Availability of a collateral and / or guarantee acceptable to the Bank.
Negative decision periods	Negative assessment of the customer's financial condition analysis;
	• Insufficient profitability of the presented project, insufficient
	argumentation of the loan purpose;
	<ul> <li>Non-credibility of the presented documents;</li> </ul>
	<ul> <li>Insufficient liquidity of loan security;</li> </ul>
	<ul> <li>Not presenting the required documents within the predefined</li> </ul>
	timeframe;
	<ul> <li>Pollution or damage to the environment caused by customer's</li> </ul>
	activity;
	Customer's negative credit history;
	Other reasons which according to the Bank assessment will hamper
Decomposite to be announced by	the loan repayment.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
legal entities	is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information
	electronically in defined order);
	2. State Register statement on participants, replacement of the director,
	and amendments to Charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an account operator in
	accordance with the rules of Central Depository of Armenia OJSC
	and State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State
	Register (the information may not be required if the Bank received the
	given information electronically in defined order); The information listed in paragraph 2is not required for corporate entities
	in case where the decision on borrowing may be made by the director in
	accordance with the Charter of corporate entities;
	3. Statement of Charter (reviewed) (the document may not be required if
	the Bank received 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);
	<ol> <li>Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> </ol>
	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, copy of marriage (divorce,
	death) certificates;
	13. Bank account statement (if necessary); 14. Statement of accounts receivable and payable (with breakdown if
	14. Statement of accounts receivable and payable (with breakdown if necessary)
	15.Agreement (copy) with supplier and invoice for imported goods;
	16. Statement on ban from Real Estate Cadastre Department (after
	lending decision);
	17.Other documents, if necessary.
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
sole entrepreneurs	is mandatory or a statement given by Unified State Register (the
	document may not be required if the Bank received 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 on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency 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, copy of marriage (divorce, death) certificates;
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 imported goods;
12	Statement on ban from Real Estate Cadastre Department (after lending decision);
13	Other documents, if necessary.

**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 (s) of one or more persons. **Attention.** Interest is calculated on the loan balance.



## 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 1,000,000
Annual interest rate	7%-9% Actual interest rate 7.45-14.57%
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 - 6 months
Loan redemption frequency and	Redemption of the Principle- at the end of the deadline
procedure	Redemption of interests - monthly
Security	<ul> <li>Accounts receivable as collateral</li> </ul>
	Guaranty of founders
Loan to pledge value ratio	Maximum - 90%
Grant way	Cashless
Commission fee	
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	ARMECONOMBANK OJSC Head office and branches. With the exception
realized Decision and provision period	of Nairi MC, Rossia-1 and Araratyan branches. For large loans up to 25 working days
Decision and provision period	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
Penalties	registration right over the pledge).
renames	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) shall be imposed
Statement provision	against the amounts not paid when due. Up to 1 month transactions- free of charge
Statement provision	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.
Negative desision means de	✓ In case of production and service field no less than 6 months.
Negative decision grounds	<ul> <li>Negative assessment of the customer's financial condition analysis;</li> </ul>
	Insufficient profitability of the presented project, insufficient     argumentation of the loan purpose;
	<ul> <li>argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> </ul>
	<ul> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of loan security;</li> </ul>
	<ul> <li>Not presenting the required documents within the defined timeframe;</li> </ul>
	Pollution or damage to the environment caused by customer's
	activity;
	Customer's negative credit history;     Other records which according to the Bank a
	<ul> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents to be presented by	1. Copy of State Register certificate, transcript on the executive authority
legal entities	is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given
	information electronically in defined order);
	2. State Register statement on participants, replacement of the director,



	<ul> <li>and amendments to Charter or a statement given by Unified State Register (the document may not be required if the Bank received 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 or a statement given by Unified State Register ((the document may not be required if the Bank received the given information electronically in defined order);</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>3. Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (if any), (copy);</li> <li>10. Passport (copy);</li> <li>11. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>12. Bank account statement (if necessary);</li> <li>13. Export invoice;</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Insurance certificate given by Export insurance agency of Armenia ICJSC;</li> <li>16. Other documents, if necessary.</li> </ul>
Documents to be presented by legal entities	<ol> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>Licenses (if any), (copy);</li> <li>Passport (copy);</li> <li>In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>Bank account statement (if necessary);</li> <li>Export invoice;</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Insurance certificate given by Export insurance agency of Armenia ICJSC;</li> <li>Other documents, if necessary.</li> </ol>

**Attention.** As an additional loan security means, the Bank may also require the guaranty (s) 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 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 exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.





# COMMERCIAL LOAN GRANTED UNDER FUND )LLATERAL(BANK GUARANTEES) CREDIT LINES

Loan purpose	Business expans	sion	and develo	oment purposes	5-			
Loan type	Commercial			Pp0000				
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	Minimum amour	nt AM			eign currency			
	The maximum			iue to:				
			of the loan	fored by the alia	t			
		<ul> <li>From the loan security offered by the client,</li> <li>The requirements of the normative field defined by the CB of the RA</li> </ul>						
			ional agree					
Loan to pledge value ratio	Currency	of	Ŭ		n currency			
	pledged monetary				-			
	funds							
					hly payment of ir			
			AMD	USD	EUR	RUB		
	AMD		90%	-	-	-		
	USD		70%	90%	-	-		
	EUR RUB		70%	-	90%	- 90%		
	KUD		-	-	-	90%		
	Currency pledged mone funds	of tary		Loa	n currency			
			l	n case of interes	st payment in adv	/ance *		
			AMD	USD	EUR	RUB		
	AMD		95%	-	-	-		
	USD		75%	95%	-	-		
	EUR		75%	-	95%	-		
	RUB     -     -     95%       * In cases of issue of a gradit line there is no requirement to shares interact in							
	* In case of issue of a credit line there is no requirement to charge interest in advance.							
Annual interest rate	Currency of pledged monetary funds			Loan d	currency			
		AM	D	USD	EUR	RUB		
				Pledged funds'	interest rate plus	6		
	AMD		+4%	-	-	-		
	USD	+	4%, min	+4%	-	-		
	EUR	<u> </u>	<u>14%</u> 4%, min		+4%			
	LOIX		14%	_	+4 /0	_		
	RUB	+	4%, min	-	-	+4%		
	Actual interest AMD loans- 7.2 Foreign currency	:3-16. y loai	ns - 4.28-12					
Loan term	From 1 month to exceed the dead				e (loan repayme	nt term cannot		
Commission fee	Not defined							
Interest towards the unused						ivalent currency,		
part of the loan	define 0% annual interest rate towards the unused part of the latter, and in case of a credit line exceeding the mentioned amount 1% annual interest rate.							
Withdrawal fee	In accordance	with t	he Tariffs a	nd Rates of AR	MECONOMBAN	K OJSC		
Loan redemption frequency	Principal loan ar							
and procedure	deadline. Loan interest re	epayı	ments are r	nade monthly o	r in advance.			
				,, <b>o</b>				



Security	Tama hank dan asita
Security	Term bank deposits, Customer's current account funds.
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Loan arrangement is realized	By ARMECONOMBANK OJSC head office and branches.
Decision and provision period	Up to 2 banking days
Borrowers' requirements	Resident sole entrepreneur
Donowers requirements	Registered corporate entity
	<ul> <li>Has term deposits/ banking accounts in the Bank</li> </ul>
Positive decision grounds	<ul> <li>Positive credit history (if available);</li> </ul>
r ositive decision grounds	<ul> <li>Reliable submitted documents;</li> </ul>
Negative decision grounds	Customer's negative credit history;
Regative decision grounds	<ul> <li>Other reasons which according to the Bank assessment will hamper the</li> </ul>
	<ul> <li>Other reasons which according to the bank assessment will hamper the loan repayment.</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the
	outstanding amounts (credit, interest, other payments) is imposed.
Statement provision	Up to 1 month 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	1. Copy of State Register certificate, transcript on the executive authority is
by legal entities	mandatory or a statement given by Unified State Register (the document
	may not be required if the Bank received the given information
	electronically in defined order);
	2. State Register statement on participants, replacement of the director,
	and amendments to Charter or a statement given by Unified State
	Register (the document may not be required if the Bank received the
	given information electronically in defined order). In case of joint stock
	companies, statement on shareholders from an account operator in
	accordance with the rules of Central Depository of Armenia OJSC and
	State Register statement on replacement of the director, and
	amendments to Charter or a statement given by Unified State Register
	(the document may not be required if the Bank received the given information electronically in defined order);
	The documents listed in paragraph 2 are not required for corporate entities in
	case where the decision on borrowing may be made by the director in
	accordance with the Charter of corporate entities;
	3. Statement of Charter (reviewed) (this document may not be required if
	the Bank received 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 current liabilities to State budget (mandatory for loans
	exceeding AMD 10mn or other equivalent foreign currency 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); 12. Other decuments, if necessary.
Documents to be presented	<ol> <li>Other documents, if necessary.</li> <li>Copy of State Register certificate, transcript on the executive authority is</li> </ol>
Documents to be presented by sole entrepreneurs	mandatory or a statement given by Unified State Register (the
by sole entrepreneurs	document may not be required if the Bank received 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 current liabilities to State budget (mandatory for loans
	exceeding AMD 10mn or other equivalent foreign currency 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);	
9. Other documents if necessary.	

\*For the pledge of bonds issued by ARMECONOMBANK OJSC, use the standard form of Bond Pledge Agreement No. 9.2 attached to this decision.

\*\* in the case of credit lines provided with the condition of repaying the amount of the credit line at the end of the term, with the condition of paying the accrued interests in full within 90 days

\*\*\* this point does not apply to credit lines.

Attention. In case of loans provided in foreign currency by the pledge of foreign currency, the average exchange rate of the given foreign currency published by the Central Bank of the Republic of Armenia as of the date of granting the loan and formed at the currency market 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 exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.



## COMMERCIAL LOAN/ CREDIT LINE PROVIDED BY ACCOUNT TURNOVER

Loan purpose	Loans	Loans provided for business expansion and development purposes.						
Loan type		Commercial						
Loan currency		nd foreign cu						
		emptions of		ominated ir	n foreign c	urrency, tł	he risk of v	which
		e borne by y						
Loan amount		00.000-3.000 t of the loan						
		r implement						
		year, then th						
		alculating the						
		uch kind of c						
	into ac	count.						
Annual interest rate				Loan			Credit line	9
		Term	6-12	13-18	19-24	6-12	13-18	19-24
			months	months	months	months	months	
	Φ	AMD	15%	16%	17%	16%	17%	18%
	Intere	USD	13%	14%	15%	14%	15%	16%
		EUR	11%	12%	13%	12%	13%	14%
		e case of lo						
		programs 1	3. <mark>9%</mark> , und	er GAF pro	ograms of	the Wome	en SME 1	3.9%
Actual interest rate		e of a loan						
		9.84-19.5%						
		cy- 15.25-17						
		AF SME pro	0	% 14.75%				
		omen's SME						
	In case of a credit line AMD-21.02-20.68%							
		cy- 16.39-18						
Loan term	6-24 m		.0070					
Commission fee		e - 1% of the	loan amo	ount				
	0% commission fee in case of crediting under the GAF SME and GAF Women's							
		rogram.		-				
Grant way		Cashless (the money is transferred to the current account and can be						
	withdra							
Withdrawal fee		of encashm		loan amou	nt the with	drawal fee	e is charg	ed per the
The interest on the unused		vailable at th			and nort of	f the lean		
	Annual	1% is calcu	lated agair	ist the unu	sed part o	r the loan		
part Loan redemption frequency	Monthl	y- equally (a	nnuitant)	or non-equ	ally (diffor	ontial)		
and procedure	WORth	y equally (a	initianity, v	or non equ	any (union	criticity,		
Security	Cash fa	acilities avail	able on the	e customer	's account	and qua	ranty of at	least 2
-	individu					3.0	., <u>.</u>	
Loan arrangement is realized	ARME	CONOMBAN	IK OJSC H	lead office	and brand	ches.		
Decision and provision period	Up to 2	working day	/S					
Borrowers' requirements	•	Resident so		eneurs				
	•	Resident le						
	•	Has a bank						
Positive decision grounds	•	Positive cre		•	e);			
	•	Reliable su						
	<ul> <li>Availability of sufficient financial flows;</li> </ul>							
	Availability of collateral and / or collateral acceptable to the Bank.						ank.	
Negative decision grounds	•	Customer's	•		ry;			
	•	Insufficient						
	Other reasons which according to the Bank assessment will hamper the							
		loan repayr			-			
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the							
		nding amour				yments) is	s imposed	•
Statement provision		1 month tran		tree of cha	rge			
	1-3 m	onths -AMD	1,500					



	3- 12 months - AMD 2,500
Documents to be presented by legal entities	<ol> <li>12 months and more -AMD 5,000</li> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank received 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;</li> <li>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or foreign currency equivalent thereof);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (if any), (copy);</li> <li>Passport (copy);</li> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if</li> </ol>
	necessary);
Decuments to be presented by	12. Other documents, if necessary
Documents to be presented by sole entrepreneurs	<ol> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>Licenses (if any), (copy);</li> <li>Passport (copy);</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: https://www.aeb.am/en/business\_cash/

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 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 exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

Attention. To get acquainted with the tariffs of additional services rendered within the framework of loan operations please visit the following link



Loan purpose	Loans provided for es	tablishment, ex	pansion and	developmen	t of start-ups.
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	<ul> <li>AMD or equivalent currency</li> <li>Maximum amount of the loan is conditioned by : <ul> <li>Purpose of the loan</li> <li>Customer's creditworthiness,</li> <li>Loan security offered by customer,</li> <li>Loan risk assessment,</li> <li>Regulatory requirements set by Central Bank of RA and by international agreements.</li> </ul> </li> </ul>				
Annual interest rate					
	Term (days)	912-1095	1096- 1825 16%	Loan 1826- 2555 17%	2556- 3650 18%
	e USD	12%	13%	14%	15%
		12%	12%	13%	15%
Actual interest rate	AMD-14.74-17.89%		12/0	10/0	עדי ן
	Foreign currency- 11.				
Loan term	912-3650 days, more of RA to extend the lo	an with a maxir			
Commission fee Application study fee	Flat fee – 0.5% of the loan amount Flat fee- AMD 5000				
Loan to pledge value ratio	RA residents 70%, ru	Iral areas 50%			
Interest rate on residual part Loan redemption frequency and procedure	For the residual credit line, an annual interest rate of 0% is imposed. Monthly- equally (annuitant), or non-equally (differential),				
Security	Real estate				
Grant way	withdrawn)				
The loan arrangement is realized Withdrawal fee	ARMECONOMBANK OJSC Head Office and branches with the exception of Nairi MC, Rossia-1 and Araratyan branches. In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.				
Decision and provision period	Up to 10 working days				
Borrowers' requirements Positive decision grounds	<ul> <li>Resident sole entrepreneurs</li> <li>Resident legal entity</li> <li>The borrower must invest at least 30% of the funded project.</li> <li>The existence of a co-borrower who must be an actual beneficiary of the Enterprise or a member of the latter's family.</li> <li>Positive credit history (if available);</li> <li>Reliable submitted documents;</li> <li>Availability of collateral and / or collateral acceptable to the Bank;</li> <li>Reasonable and realizable business plan.</li> </ul>				
Negative decision grounds	<ul><li>Customer's n</li><li>Insufficient fin</li></ul>	egative credit h ancial flows; s which accord	istory;		ent will hamper the
Penalties	For each overdue	day a penalty			
Statement provision	outstanding amount (credit, interest, and other payments) is imposed.Up to 1 month transactions- free of charge1- 3 months -AMD 1,5003- 12 months - AMD 2,50012 months and more -AMD 5,000				
Documents to be presented by legal entities	<ol> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> </ol>				



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	<ol> <li>State Register statement on participants, replacement of the director, and amendments to Charter (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of 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 received the given information electronically in defined order); The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10 mn or other equivalent foreign currency thereof);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (if any), (copy);</li> <li>Bank account statement (if necessary);</li> <li>Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>Other documents, if necessary.</li> </ol>
Documents to be presented by sole entrepreneurs	<ol> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or foreign currency equivalent thereof);</li> </ol>
	<ol> <li>5. Licenses (if any), (copy);</li> <li>6. Passport (copy);</li> <li>7. Bank account statement (if necessary);</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>9. Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: <u>https://www.aeb.am/hy/business\_cash/</u>

**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 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)



# **COMMERCIAL CAR LOAN**

Loan purpose	Commercial loan for the purchase of	ars from "FORMA" a	nd "MEGA" companies		
Loan type	Commercial, the loan is provided with				
	programs:				
	<ul> <li>&lt;</li> <li>&lt;</li> <li>Women in business&gt;&gt;,</li> </ul>				
	GAF project,				
	<ul> <li>GAF SME project for busines</li> </ul>	s women,			
	«Energy efficiency for SME>>				
Loan currency	AMD				
Loan amount	Minimum AMD 5.000.001				
	Maximum amount is conditioned by:				
	<ul> <li>Customer's creditworthiness,</li> </ul>				
	Loan security offered by custo	omer,			
	<ul> <li>Loan risk assessment,</li> </ul>				
	<ul> <li>Regulatory requirements set I</li> </ul>	by Central Bank of RA	A and by international		
• • • • •	agreements.				
Annual interest rate					
	Deposit (from the acquired	minimum 10%	minimum 20%		
	value)				
	Term	12-24 months	25-48 months		
	Annual interest rate	8%	9%		
Loan term	12-48 months		·		
Minimum prepayment	10%				
Loan redemption frequency	Monthly				
Loan redemption procedure	Monthly- equally (annuitant), or non-e	qually (differential),			
Security	Purchased car				
Loan to pledge value ratio	Maximum 90% of the value of the acq	uired car			
Grant way	Cashless				
Commission fee	Not defined				
Security	Car insurance is carried out at the				
	licensed by the Central Bank of Ar	menia at the tariff se	t by the latter. Tariffs range		
	from 2.5-3% of the loan amount.		<b>D</b>		
Appraisal of the pledged property	<ul> <li>By the licensing organization</li> </ul>				
property	provided by the legislation of the RA, at the latter's tariff - 15,000-20,000 AMD,				
	• The evaluation of the value of the car is based on the application submitted by the partner companies selling cars in the primary market, which can be up to				
	30 days old on the day of the		market, which can be up to		
Collateral registration	All the expenses related to the collate		ation, registration of the real		
expenses	estate in subdivisions of Cadastral ter				
	<ul> <li>pledged vehicle notary fee - </li> </ul>	AMD 12,000,			
	RA Police Fee (barrage and f				
Loan arrangement is	ARMECONOMBANK OJSC Head of		/ith the exception of Nairi		
realized	MC, Rossia-1 and Araratyan branch	es.			
Decision and provision	For large loans up to 25 working days				
period	For medium, small and micro loans u loan is provided within 2 working days				
	pledge).	following the receipt	or registration right over the		
Borrowers' requirements	Resident sole entrepreneurs				
Beneficie requiremente	<ul> <li>Resident legal entity</li> </ul>				
Penalties	For each overdue day a penalty in	the amount of 0.139	% (daily) of the outstanding		
	amount (credit, interest, and other pa				
Statement provision	Up to 1 month transactions- free of c				
-	1-3 months -AMD 1,500	-			
	3- 12 months - AMD 2,500				
	12 months and more -AMD 5,000				
Positive decision grounds	<ul> <li>Positive credit history (if available)</li> </ul>				
	Reliability of the submitted do				
	Positive evaluation of the clie	•	-		
<b>N</b> / <b>N N</b>	Availability of a collateral and				
Negative decision periods	Negative assessment of the c				
	<ul> <li>Insufficient profitability of the</li> </ul>	presented project, in	nsufficient argumentation of		



	the lean numerous
	<ul><li>the loan purpose;</li><li>Non-credibility of the presented documents;</li></ul>
	<ul> <li>Insufficient liquidity of loan security;</li> </ul>
	<ul> <li>Not presenting the required documents within the predefined timeframe;</li> </ul>
	<ul> <li>Pollution or damage to the environment caused by customer's activity;</li> </ul>
	<ul> <li>Customer's negative credit history;</li> </ul>
	<ul> <li>Other reasons which according to the Bank assessment will hamper the loan</li> </ul>
	repayment.
Documents to be presented by legal entities	<ol> <li>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 received the given information electronically in defined</li> </ol>
	<ul> <li>order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ul>
	<ul><li>case where the decision on borrowing may be made by the director;</li><li>3. Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li></ul>
	4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);
	<ol> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> </ol>
	<ol> <li>Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> </ol>
	<ol> <li>List of fixed assets (if necessary).</li> <li>Tax code (copy); TIN;</li> </ol>
	9. Licenses (copy), if any;
	<ul><li>10. Passport (copy);</li><li>11. Documents supporting the ownership right to the property offered as loan</li></ul>
	security; 12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;
	13. Bank account statement (if necessary);
	<ul><li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li><li>15.Statement on ban from Real Estate Cadastre Department (after lending decision);</li></ul>
Documents to be presented	<ul><li>16.Other documents, is necessary.</li><li>17. Copy of State Register certificate, transcript on the executive authority is</li></ul>
by sole entrepreneurs	mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in
	defined order)
	<ol> <li>Tax code (copy); TIN.</li> <li>Set of financial reports for the latest accounting period. If necessary, approved</li> </ol>
	(sealed or stamped) by applicable tax authority (copy).
	20. Statement on current liabilities to State budget (mandatory for loans exceeding
	AMD 10 mln or foreign currency equivalent thereof);
	21. Licenses(if any) (copy);
	22. Passport (copy);
	23. Documents supporting the ownership right to the property offered as loan security;
	<ul><li>24. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li></ul>
	25. Bank account statement (if necessary);
	26. Statement of accounts receivable and payable (with breakdown if necessary); 27. Statement on ban from Real Estate Cadastre Department (after lending



**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.



## **BANKING GURANTEES INSIDE ARMENIA**

Aim of guarantee	Application, Participation to Tender, Quality Assurance, Fulfillment of Agreement		
Currency of the guarantee	AMD		
Annual interest rate	1-4%		
Redemption frequency	Under the condition of one-time payment of the interest amount or under the condition		
	of monthly payment		
Security	By collateration of funds and other means		
Guarantee	Real estate security is made by the customer at the assessment 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		
	<ul> <li>Insurance for cars is made by the customer at the insurance company licensed</li> </ul>		
	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 loan amount and the maximum of assessed pledge value are		
	taken as a basis for the insurance.		
Appraisal of the pledged	Is realized by any assessment organization licensed by RA legislation and cooperating		
property	with the Bank, according to the tariff determined by the latter, which may vary from:		
	<ul> <li>In case of car - AMD 15,000-20,000</li> </ul>		
	In case of real estate - AMD 20,000-200,000		
Collateral arrangement	All the expenses related to the collateral formation (notarization, registration of the real		
expenses	estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower:		
	<ul> <li>pledged vehicle notary fee - AMD 12,000</li> </ul>		
	RA Police Fee (barrage and for pledge of real estate ) - AMD 5,000 flat fee		
	<ul> <li>pledged real estate notary fee - AMD 15,000</li> </ul>		
	<ul> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> </ul>		
	Certificate on the registration of right to real estate- AMD 27,000		
Loan arrangement is	By ARMECONOMBANK OJSC Head office and branches.		
realized			
Borrowers' requirements	Resident sole entrepreneurs		
Negative decision periode	Resident legal entity		
Negative decision periods	Negative assessment of the customer's financial condition analysis;		
	<ul> <li>Insufficient profitability of the presented project, insufficient argumentation of the lase surroses.</li> </ul>		
	the loan purpose;		
	Non-credibility of the presented documents;		
	<ul> <li>Insufficient liquidity of loan security;</li> <li>Not presenting the required decuments within the predefined timeframe;</li> </ul>		
	<ul> <li>Not presenting the required documents within the predefined timeframe;</li> </ul>		
	Customer's negative credit history;     Other records which according to the Bank according to the lase.		
	<ul> <li>Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>		
Documents to be presented	repayment. 15. Copy of State Register certificate, transcript on the executive authority is		
by legal entities	mandatory or a statement given by Unified State Register (the latter may not		
sy logal childre	be required if the Bank received the given information electronically in defined		
	order);		
	16. State Register statement on participants, replacement of the director, and		
	amendments to Charter or a statement given by Unified State Register (the		
	information may not be required if the Bank received the given information		
	electronically in defined order). In case of joint stock companies, statement on		
	shareholders from an account operator in accordance with the rules of Central		
	Depository of Armenia OJSC and State Register statement on replacement of		
	the director, and amendments to charter or a statement given by Unified State		
	Register (the information may not be required if the Bank received the given		
	information electronically in defined order);		
	The information listed in paragraph 3 is not required for corporate entities in		
	case where the decision on borrowing may be made by the director in		
	accordance with the Charter of corporate entities;		
	17. Statement of Charter (reviewed) (the document may not be required if the		
	Bank received the given information electronically in defined order);		
	18. Authority's decision on borrowing, and pledging property (necessary if the		
	information listed in paragraph 2 is required); 19. Set of financial reports for the latest accounting period. If necessary, approved		
	(sealed or stamped) by applicable tax authority (copy);		



<ul> <li>20. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>21. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>22.Other documents, is necessary</li> </ul>



## **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	(096) 52 25 40 (077) 52 25 46
	adm. dis., Yerevan, RA	
«ESTATE» LLC	49 Tigran Mets av., Yerevan, RA	041-77-41-00
RA CCI "ARMEXPERTIZA"	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
LLC		
"VLM-RP" LLC	Vardanants St. Blind Alley, 8 Building,	010-58-87-97, 099-58-87-97
	Yerevan, RA	
"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,	010-54-64-90,098-94-44-49
	Yerevan, RA	
"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 in the size of the loan amount or the market value of the property by any insurance company licensed by RA CB, per the latters' tariff.

The insurance companies are as follows:
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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,	(010) 59 21 21
	48, 50, Yerevan, RA	
"RESO" Insurance CJSC	Komitas avenue, 62 bld., Yerevan,	(060) 27 57 57, (098) 56 07 97
	RA	

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.

**Attention!** In compliance with the agreement signed with USA, to find out whether you are a U.S. taxpayer or not, financial institutions may collect additional information about the agreements, contracts, cooperation, membership signed by financial institutions, which may have a direct impact on the consumers (e.g. foreign account tax compliance act (FATCA)).

Attention! In case of early repayment of more than 20% of the principal amount of the loan (which does not include the repayment of the part of the loan provided for by the repayment schedule in the given month) without the written consent of the Bank during each month, a fine of 5% of that amount is calculated in case of loans exceeding the amount of AMD 5,000,000 as of the first day of the given month,.

**Attention!** When applying for a loan, the Bank provides you with an individual sheet of essential consumer loan terms, which presents the individual terms of the loan to be provided to you. (up to AMD 5,000,000 including or in foreign currency equivalent loans).

Attention! As an additional means of securing the loan, the Bank may also require the guarantee (s) of another person / persons.

Attention! in case of non-fulfillment or incomplete fulfillment of your obligation, this information is sent to the credit bureau within 3 working days, where your credit history is formed. you have the right to get your credit history from the credit bureau once a year for free (<u>https://acra.am/?lang=hy</u>).

### Attention! BAD CREDIT HISTORY MAY HINDER YOU WHEN YOU GET A LOAN IN THE FUTURE.

Attention! loan interest rates are calculated based on nominal interest rate. the annual interest rate shows how much the loan will cost for you and other payments within a limited period. you can get acquainted with the annual actual interest calculation procedure this link: <u>https://www.aeb.am/media/2019/06/2640.pdf</u>:



Attention! the nominal interest of the loan may be changed by the bank. you can get information about change of nominal interest at this link: <u>https://www.aeb.am/media/2019/05/2631.pdf</u>.

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. 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

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

8. 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.

9 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.

10. 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 interests are paid exclusively in AMD irrespective to loan currency.

### 11. 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.

12. 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.
- 13. The Bank may accept as collateral:
  - Real estate: land, houses, buildings, apartments; detached houses
  - Fixed assets;
  - Circulating assets;
  - Motor vehicles;
  - Precious metals;
  - Treasury bills, foreign currency, stocks;
  - Property to be purchased and ownership right;
  - Cash.

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

15. 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, **21.5**% annual interest rate is applied to the balance of nonoverdue loan (term loan). After the full repayment of outstanding amounts, penalties and interests accrued, the interest rate set by the Loan Agreement is recovered.

16. 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;

17. 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 applying to the court and so fully recover the claim covered by the collateral and has also agreed to transfer the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGEE or any person designated by the latter without applying to the court 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 Public pursuant RA Law on Bidding. to 4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGEE within two months following confiscation PLEDGER. the date delivery notice of of to 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.

18. You can get acquainted with the tariffs for each service by following the link: <u>https://www.aeb.am/hy/sakagner /</u>
19. You can get acquainted with the remote services, terms and conditions by following the link: <u>https://www.aeb.am/hy/mobile\_banking/</u>

### THE BANK IS SUPERVISED BY THE CENTRAL BANK OF ARMENIA.

