

Approved by

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The Executive Board of ARMECONOMBANK OJSC

Dated <<30>> <<October>> 2018

Chairman of the Executive Board

----- A. Khachatryan

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*Terms and conditions included in Bulletin may have changed.*

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INFORMATION BULLETIN  
OF LOANS PROVIDED TO INDIVIDUALS



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### **MICROCREDITS FOR APARTMENTS**

|   |  |
|---|--|
| <b>Loan purpose</b>                             | Energy efficiency-oriented reconstruction of residential property  |
| <b>Loan currency</b>                            | AMD  |
| <b>Loan amount</b>                              | AMD equivalent of EUR 500-4000 (for the first reimbursement executed by "National Mortgage Company" RCO CJSC from the attracted funds, AMD 275.000-2.200.000 is defined)   |
| <b>Annual interest rate</b>                     | 10.9 %   |
| <b>Loan term</b>                                | 60 months  |
| <b>Grace period</b>                             | From 6 months up to 1 year   |
| <b>Grant</b>                                    | The borrower will receive a grant in 10% of the loan amount, which is to be directed to the repayment of the Loan principle, if 50% of the loan amount is used for the acquisition of the energy efficient materials/items.  |
| <b>Redemption frequency</b>                     | Monthly  |
| <b>Loan redemption procedure</b>                | Monthly- equally (annuitant)   |
| <b>Security</b>                                 | Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower<br>AMD 1.000.001-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member  |
| <b>Grant way</b>                                | In stages or flat fee<br>Cash and Cashless   |
| <b>Commission fee</b>                           | Flat fee.<br>1% of loan amount.  |
| <b>Loan arrangement is realized</b>             | "ARMECONOMBANK" OJSC head office and branches  |
| <b>Decision period</b>                          | Up to 10 working days  |
| <b>Requirements to Borrower</b>                 | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income resource acceptable by the Bank</li> </ul>   |
| <b>Negative decision grounds</b>                | <ul style="list-style-type: none"> <li>• Negative assessment of customers' financial state</li> <li>• Non-credibility of the presented documents</li> <li>• Customer's negative loan history</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>  |
| <b>Documents to be presented by individuals</b> | <ul style="list-style-type: none"> <li>• Passport copies of the applicant (family members) and guarantors</li> <li>• Marriage certificate copy (if any).</li> <li>• Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books)</li> <li>• Document containing public services number:</li> <li>• Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>• Estimate of renovation (reconstruction) expenses (expenses according to articles).</li> </ul> |

- Photos of the real estate to be renovated (detailed)

Attention!

Interests are calculated on the loan balance.

Attention!

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

### ***SOLAR LOAN***

|  |  |
|--|--|
| Loan purpose                             | Acquisition of water heater and solar power station  |
| Loan type                                | Consumer   |
| Loan currency                            | AMD  |
| Loan amount                              | AMD 100.000-2.200.000  |
| Annual interest rate                     | 9%,<br><b>Actual interest rate- 9.85%</b>  |
| Loan term                                | 60 months  |
| Redemption frequency                     | Monthly  |
| Loan redemption procedure                | Equally (annuitant), or non-equally (differential)   |
| Security                                 | Acquired solar power station and/or heating system and,<br>Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower<br>AMD 1.000.000-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member   |
| Grant way                                | By cash /cashless  |
| Commission fee                           | 1% of contractual amount   |
| Loan arrangement is realized             | Within 10 working  |
| Decision period                          | 10-12 working days   |
| Borrower's requirements                  | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income resource acceptable by the Bank</li> </ul>   |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Negative assessment of customers' financial state</li> <li>• Non-credibility of the presented documents</li> <li>• Customer's negative loan history</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>  |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Copies of passports, social security cards of the applicant(family members) and guarantors (if any)</li> <li>• Marriage certificate copy (if any).</li> <li>• Document verifying the income (of applicant and borrowers)</li> <li>• Copy of property certificate ( if necessary, copy of the document serving as a basis for certificate provision) .</li> <li>• Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles).</li> <li>• Engineering Conclusion ( if necessary)</li> </ul> |

Attention!

Interests are calculated on the loan balance.

Attention!

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

Attention!

The Bank before signing the loan contract supplies an individual leaflet.

## LOANS WITH FUND COLLATERATION

|   |  |  |          |
|---|--|--|----------|
| Loan type                               | Consumer   |  |          |
| Loan purpose                            | Personal loan  |  |          |
| Loan currency                           | In AMD, irrespective from the pledged cash facilities currency   |  |          |
| Loan amount                             | AMD 10.000-25.000.000  |  |          |
| Loan to pledge value ratio              | Currency   | Loan to pledge value ratio                                       | Currency |
|   |  |  |          |
|   | AMD  |  | AMD      |
|   | USD  |  | USD      |
|   | EUR  |  | EUR      |
|   | RUR  |  | RUR      |
| Annual interest rate                    | Currency of pledged funds  | Interest rate  |          |
|   | AMD  | Interest rate of pledged funds + 4%                              |          |
|   | USD, EUR, RUR  | Interest rate of pledged monetary funds + 4%, not less than 14%. |          |
| Loan term                               | 30-1095 days   |  |          |
| Loan redemption frequency and procedure | Principal loan amount repayments are maid monthly or at the end of the deadline    Loan interest repayments are maid monthly or in advance   |  |          |
| Security                                | Term bank deposits,<br>Customer’s current account funds.   |  |          |
| Grant way                               | By cash and cashless   |  |          |
| Loan arrangement is realized            | “ARMECONOMBANK” OJSC head office and branches  |  |          |
| Decision period                         | 2-3 working days   |  |          |
| Borrowers requirements                  | <ul style="list-style-type: none"><li>• Resident individual over 18 years</li><li>• Registered and living in the Republic of Armenia</li><li>• Has monetary funds/ term deposits in the Bank</li></ul> |  |          |
| Negative decision grounds               | <ul style="list-style-type: none"><li>• Customer’s negative credit history.</li><li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>                   |  |          |
| Documents presented by individuals      | <ul style="list-style-type: none"><li>• Application on loan receipt.</li><li>• Passport.</li><li>• Document containing public services number:</li></ul>   |  |          |

Attention!

In case of loans at AMD provided under the pledge of foreign currency funds the average exchange rate published by the CBA as of the day of provision of the loan is taken into consideration.

Attention!

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

Attention!

The Bank before signing the loan contract supplies an individual leaflet.

## CAR LOAN (PRIMARY MARKET)

|               |  |
|---------------|--|
| Loan type     | Consumer   |
| Loan purpose  | Car acquisition from the Primary market (excluding RF) |
| Loan currency | AMD  |
| Loan amount   | 650.000-6.000.000                                      |

|   |   |
|---|---|
| <b>Annual interest rate</b>                                     | <b>16%</b>  |
| <b>Loan term</b>  | 1-36 months   |
| <b>Minimum prepayment</b>                                       | <b>30%</b>  |
| <b>Redemption frequency</b>                                     | Monthly   |
| <b>Loan redemption procedure</b>                                | Monthly- equally (annuitant), or<br>Non-equally (differential).   |
| <b>Security</b>   | Acquired car and at least 1 individual guarantor, who is not a member of the borrower's family  |
| <b>Loan to pledge value ratio</b>                               | Maximum 70% of the liquidation value of the pledged car   |
| <b>Grant way</b>  | Cashless  |
| <b>Commission fee</b>   | AMD 5000 for the study of the loan application which is not refundable<br>1,5% of loan amount or 1% of loan amount in case of full insurance of the car   |
| <b>Loan arrangement is realized</b>                             | “ARMECONOMBANK” OJSC branches   |
| <b>Decision period</b>  | 10-12 banking days  |
| <b>Borrowers requirements</b>                                   | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>   |
| <b>The Bank is cooperating with the following organizations</b> | «VECAR» LLC<br>«KARCOMAUTO» LLC<br>«MURAN» LLC<br>«MEGNA» LLC<br>«FORA» LLC<br>«GALLOPER» LLC<br>«UAZAVTO-HAYASTAN LLC  |
| <b>Guaranty</b>   | Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs vary from 2.5 -3% of the loan amount.   |
| <b>Pledged vehicle appraisal</b>                                | In case of loans granted for car acquisition from primary market, the application given by the partner company carrying out the realization of cars in the primary market shall be taken into account for the appraisal of cars value, given maximum 30 days prior.   |
| <b>Expenses related to the collateral formation</b>             | All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower<br>Notary fee - AMD 12.000<br>RA police fee (barrage and movable real estate pledge)- AMD 5000  |
| <b>Negative decision grounds</b>                                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>  |
| <b>Documents presented by individuals</b>                       | <ul style="list-style-type: none"> <li>• Application about loan receipt,</li> <li>• Passport copies.</li> <li>• Marriage certificate and spouse's passport (if any) or declaration about being single.</li> <li>• Statement from the workplace about income, given maximum 20 working days prior.</li> <li>• Document containing public services number</li> <li>• Copy of on-credit car acquisition agreement and the application filed by the sales realizing company where it is mentioned the acquired car's (cars') brand, price and quantity.</li> <li>• Statement about limitations on the car, given by the state authority (after</li> </ul> |

loan lending decision).

- If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

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

Attention!

The agreements of loans of hard pledge provided for the car acquisition from primary market shall be verified by notary.

Attention!

### **CAR LOAN (SECONDARY MARKET)**

|  |  |   |  |   |   |   |     |       |     |       |       |       |
|--|--|---|--|---|---|---|-----|-------|-----|-------|-------|-------|
| Loan type                                    | Consumer   |   |  |   |   |   |     |       |     |       |       |       |
| Loan purpose                                 | Car acquisition from the secondary market and under the pledge of vehicles   |   |  |   |   |   |     |       |     |       |       |       |
| Loan currency                                | AMD  |   |  |   |   |   |     |       |     |       |       |       |
| Loan amount                                  | AMD 650.000-6.000.000  |   |  |   |   |   |     |       |     |       |       |       |
| Annual interest rate and loan term           | <table><tr><td>2000-2004 years foreign cars (excluding RF)</td><td>2005-2009 years foreign cars (excluding RF)</td><td>2010 year and years after foreign cars (excluding RF)</td></tr><tr><td>17%</td><td>16.5%</td><td>16%</td></tr><tr><td>18-24</td><td>18-30</td><td>18-36</td></tr></table> |   |  | 2000-2004 years foreign cars (excluding RF) | 2005-2009 years foreign cars (excluding RF) | 2010 year and years after foreign cars (excluding RF) | 17% | 16.5% | 16% | 18-24 | 18-30 | 18-36 |
| 2000-2004 years foreign cars (excluding RF)  | 2005-2009 years foreign cars (excluding RF)  | 2010 year and years after foreign cars (excluding RF) |  |   |   |   |     |       |     |       |       |       |
| 17%  | 16.5%  | 16%   |  |   |   |   |     |       |     |       |       |       |
| 18-24  | 18-30  | 18-36   |  |   |   |   |     |       |     |       |       |       |
| Minimum prepayment                           | 50%  |   |  |   |   |   |     |       |     |       |       |       |
| Redemption frequency                         | Monthly  |   |  |   |   |   |     |       |     |       |       |       |
| Loan redemption procedure                    | Monthly- equally (annuitant), or Non-equally (differential).   |   |  |   |   |   |     |       |     |       |       |       |
| Security                                     | Acquired or pledged car (Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least the guaranty of 1 individual, who is not a member of borrower's family. |   |  |   |   |   |     |       |     |       |       |       |
| Loan to pledge value ratio                   | Maximum 50% of the liquidation value of the pledged car  |   |  |   |   |   |     |       |     |       |       |       |
| Grant way                                    | By cash<br>Cashless  |   |  |   |   |   |     |       |     |       |       |       |
| Commission fee                               | AMD 5000 for the study of the loan application which is non-refundable<br>2% of loan amount or 1% of loan amount in case of full insurance of the car  |   |  |   |   |   |     |       |     |       |       |       |
| Loan arrangement is realized                 | “ARMECONOMBANK” OJSC branches  |   |  |   |   |   |     |       |     |       |       |       |
| Decision period                              | Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)   |   |  |   |   |   |     |       |     |       |       |       |
| Borrower’s requirements                      | Resident individual over 18 years<br>Registered and living in the Republic of Armenia<br>Has a constant income source acceptable by the Bank.  |   |  |   |   |   |     |       |     |       |       |       |
| Guarantee                                    | Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs vary from 2.5-3% of the loan amount.   |   |  |   |   |   |     |       |     |       |       |       |
| Pledged vehicle appraisal                    | Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000 per car.   |   |  |   |   |   |     |       |     |       |       |       |
| Expenses related to the collateral formation | All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower  |   |  |   |   |   |     |       |     |       |       |       |

|  |   |
|--|---|
|  | Notary fee - AMD 12.000<br>RA police flat fee (barrage and movable real estate pledge)- AMD 5000  |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>  |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application about loan receipt,</li> <li>• Passport copies</li> <li>• Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>• Statement from the workplace about income, given maximum 20 working days prior,</li> <li>• Document containing public services number:</li> <li>• Car property certificate provided by the state authority and state registration certificate,</li> <li>• Statement about limitations on the car, given by the state authority (after loan lending decision),</li> <li>• If necessary, other documents upon the Bank's claim.</li> </ul> |

Attention!

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

Attention!

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

Attention!

The agreements of loans of hard pledge provided for the car acquisition and under the pledge of vehicle from secondary market shall be verified by notary.

Attention!

The Bank before signing the loan contract supplies an individual leaflet.

### **CONSUMER LOAN WITH REAL ESTATE COLLATERAL**

|                           |  |               |                                    |
|---------------------------|--|---------------|------------------------------------|
| Loan purpose              | Personal   |               |                                    |
| Loan type                 | Consumer   |               |                                    |
| Loan currency             | AMD  |               |                                    |
| Loan amount               | Minimum loan amount - AMD 1.500.000                                  |               |                                    |
| Annual interest rate      | In case of documentations on Borrower's income source:               |               |                                    |
|                           | Redemption period  | Interest rate | Loan to pledge value ratio         |
|                           | 730-1095 days  | 14%           | 70%                                |
|                           | 1096-1825 days   | 15%           | 70%                                |
|                           | 1826-2555 days   | 16%           | 70%                                |
|                           | In case of absence of the document verifying the Borrower's income : |               |                                    |
|                           | Redemption period  | Interest rate | Loan to pledge maximum value ratio |
|                           | 730-1095 days  | 16%           | 40%                                |
|                           | 1096-1825 days   | 17%           | 40%                                |
|                           | 1826-2555 days   | 18%           | 40%                                |
| Loan term                 | 24-84 months   |               |                                    |
| Loan redemption procedure | Monthly  |               |                                    |



|   |  |
|---|--|
| <b>Loan redemption procedure</b>                    | Monthly- equally (annuitant), or<br>Non-equally (differential).  |
| <b>Security</b>                                     | Real estate<br>Guaranty of at least 1 person, who is not a member of the borrower's family when the documentation for income source is not required (in case of a loan / collateral maximum of 20%, the guarantor is not required).  |
| <b>Loan to pledge value ratio</b>                   | Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required<br>Maximum 40% of liquidation value of the real estate collateral but not more than AMD 7.000.000 when the documentation for income source is not required   |
| <b>Grant way</b>                                    | By cash<br>Cashless  |
| <b>Commission fee</b>                               | AMD 5000 for the study of the loan application which is non-refundable.<br>• To charge commission fee from the borrower in the amount of 1% of loan amount on loan provision day.  |
| <b>The loan arrangement is realized</b>             | ARMECONOMBANK” OJSC head office and branches   |
| <b>Decision period</b>                              | Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)   |
| <b>Requirements to borrower</b>                     | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>  |
| <b>Real estate appraisal</b>                        | Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank. Tariffs may vary from AMD 20.000 to AMD 100.000. Depending on the collateral type the tariffs may be higher.   |
| <b>Expenses related to the collateral formation</b> | All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower<br>Notary fee - AMD -16.000<br>A unitary reference (on restrictions against real estate) - AMD 10.000<br>Certificate on the registration of right to real estate- AMD 27.000   |
| <b>Negative decision grounds</b>                    | <ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient security of the loan.</li> <li>• Customer’s negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>   |
| <b>Documents to be presented by individuals</b>     | <ul style="list-style-type: none"> <li>• Passport copies</li> <li>• Marriage certificate copy (if any).</li> <li>• Statement from the residence.</li> <li>• Statement from the workplace about the income, given maximum 20 working days prior. (if necessary)</li> <li>• Document containing public services number:</li> <li>• Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>• Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation.</u></li> </ul> |

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**Attention!**

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

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

Attention!

The Bank before signing the loan contract supplies an individual leaflet.

***STUDENT LOAN GRANTED FROM THE BANK'S OWN RESOURCES***

|  |  |          |           |           |
|--|--|----------|-----------|-----------|
| Loan purpose                             | Tuition fee payment  |          |           |           |
| Loan type                                | Consumer   |          |           |           |
| Loan currency                            | AMD  |          |           |           |
| Loan amount                              | AMD 50.000-1.000.000   |          |           |           |
| Annual interest rate                     | Loan term  | 6 months | 12 months | 24 months |
|  | Rate   | 18%      | 19%       | 20%       |
|  | Actual interest rate 23.08-23.85%  |          |           |           |
| Loan term                                | 6-24 months  |          |           |           |
| Redemption frequency                     | Monthly  |          |           |           |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).  |          |           |           |
| Security                                 | Guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals  |          |           |           |
| Grant way                                | Cashless   |          |           |           |
| Commission fee                           | Flat fee- 1% of loan amount.   |          |           |           |
| The loan arrangement is realized         | "ARMECONOMBANK" OJSC branches  |          |           |           |
| Decision period                          | Up to 3 working days   |          |           |           |
| Borrower's requirements                  | Resident individual over 16 years,<br>Registered and living in the Republic of Armenia,<br>Has a constant income source acceptable by the Bank.  |          |           |           |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Insufficient security of the loan.</li> <li>Costumer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>   |          |           |           |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>Passport copies (of the Borrower and if necessary his/her family members).</li> <li>Marriage certificate copy (if any).</li> <li>Document containing public services number:</li> <li>Document verifying the applicant's or the guarantor's(s) income</li> <li>Data on properties with ownership right (certificates, technical passports, etc.) (if any)</li> <li>Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.</li> <li>Copy of student book (if any).</li> <li>If necessary, other documents</li> </ul> |          |           |           |

Attention!

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

Attention!

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

Attention!

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***STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE "***  
***NATIONAL TARGET PROGRAM***

|   |   |
|---|---|
| <b>Loan purpose</b>                             | Tuition fee payment   |
| <b>Loan type</b>                                | Consumer  |
| <b>Loan currency</b>                            | AMD   |
| <b>Loan amount</b>                              | 1,800,000 AMD which is provided in four successive shares, the maximum amount of each share (for each academic year tuition) can make from AMD 50.000 up to 450,000 AMD   |
| <b>Annual interest rate</b>                     | 12 %<br>Actual interest rate - 10.47%   |
| <b>Subsidized interest rate</b>                 | 2%<br>3% for students with excellent academic performance during the last year  |
| <b>Loan term</b>                                | 72-120 months   |
| <b>Redemption frequency</b>                     | Monthly (only the interests are redeemed during the educational process (maximum 4 years), and after completing the education equal (annuity) redemptions of loan principal amount and interests are made).   |
| <b>Loan redemption procedure</b>                | Equally (annuitant),  |
| <b>Security</b>                                 | In case of the student's or one of the parent's income documentation is required, guaranty from one of student's parents, in-care-of persons and from another individual (individuals). If the income documentation is not required, at least one of student's parents/ in-care-of persons and from another individual (individuals) guarantee is required.   |
| <b>Grant way</b>                                | Cashless  |
| <b>Commission fee</b>                           | Without commission fee  |
| <b>The loan arrangement is realized</b>         | ARMECONOMBANK OJSC branches   |
| <b>Decision period</b>                          | Up to 3 working days  |
| <b>Borrower's requirements</b>                  | <ul style="list-style-type: none"> <li>• Resident individual over 16 years,</li> <li>• Registered and living in the Republic of Armenia,</li> </ul>   |
| <b>Negative decision grounds</b>                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors.</li> <li>• Costumer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>   |
| <b>Documents to be presented by individuals</b> | <ul style="list-style-type: none"> <li>• Passport copies (of the Borrower and if necessary his/her family members)</li> <li>• Marriage certificate copy (if any).</li> <li>• Document containing public services number:</li> <li>• Document verifying the applicant's or the guarantor's(s) income</li> <li>• Data on properties with ownership right (certificates, technical passports, etc.) (if any).</li> <li>• Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.</li> <li>• Copy of student book (if any).</li> </ul> |

- If necessary, other documents.

Attention!

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

Attention!

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

Attention!

The Bank before signing the loan contract supplies an individual leaflet.

### ***LOAN WITHOUT A PLEDGE***

|                              |  |           |              |              |              |
|------------------------------|--|-----------|--------------|--------------|--------------|
| Loan purpose                 | Personal   |           |              |              |              |
| Loan type                    | Consumer loan with other persons' guaranty   |           |              |              |              |
| Loan currency                | AMD  |           |              |              |              |
| Loan amount                  | AMD 30.000-2.000.000   |           |              |              |              |
| Annual interest rate         |  | Loan term | 12-13 months | 14-18 months | 19-36 months |
|                              |  | rate      | 12.8%        | 14.8%        | 16.8%        |
| Loan term                    | 12-24 months   |           |              |              |              |
| Redemption frequency         | Monthly  |           |              |              |              |
| Loan redemption procedure    | Monthly- equally (annuitant), or<br>Non-equally (differential).  |           |              |              |              |
| Security                     | Guaranty of at least 1 individual, who is not a member of borrower's family  |           |              |              |              |
| Grant way                    | By cash<br>Cashless  |           |              |              |              |
| Commission fee               | Flat fee- 3% of loan amount  |           |              |              |              |
| Loan arrangement is realized | ARMECONOMBANK OJSC branches  |           |              |              |              |
| Decision period              | 1 working day  |           |              |              |              |
| Borrower's requirements      | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>   |           |              |              |              |
| Negative decision grounds    | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul> |           |              |              |              |
| Negative decision grounds    | <ul style="list-style-type: none"> <li>• Passport copies</li> <li>• Document containing public services number:</li> <li>• Document verifying income (if any),</li> <li>• Data on properties with ownership right (certificates, technical passports, etc.) (if any)</li> <li>• If necessary, other documents.</li> </ul>                              |           |              |              |              |

Attention!

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

Attention!

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

Attention!

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

Attention!

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**NON- RENEWABLE CREDIT LINE FOR SOCIAL PACKAGE USERS**

|  |  |
|--|--|
| Loan purpose                             | <ul style="list-style-type: none"> <li>• Health insurance,</li> <li>• Monthly redemption of mortgage loan,</li> <li>• Tuition fee payment,</li> <li>• Rest assurance in RA or NKR.</li> </ul>  |
| Loan type                                | Consumer   |
| Loan currency                            | AMD  |
| Loan amount                              | Loan lines are provided to a maximum annual amount of the social package and after the social package first money transfer date to the account, in the amount of social package amounts transferred to the account, funds subject to mandatory transfer from the account, payment request submitted by the client based on the fees, interest amount difference calculated till the loan redemption deadline. Minimum loan amount - AMD 10.000, maximum AMD 60.000   |
| Annual interest rate                     | 21 %   |
| Loan term                                | Up to 11 months calculated from the social package first money transfer date   |
| Redemption frequency                     | The repayments are made due to the monthly transfers of the social package.  |
| Loan redemption procedure                | Equally (annuitant)  |
| Grant way                                | Cashless   |
| Loan arrangement is realized             | "ARMECONOMBANK" OJSC head office and branches  |
| Decision period                          | Up to 3 working days   |
| Borrower's requirements                  | Employers and individuals involved in a social package.  |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative loan history.</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>   |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application on receiving a loan.</li> <li>• Passport copies, as well as those of the family members</li> <li>• Document containing public services number:</li> <li>• Prepayment transfer account or statement where the validity conditions of the service rendering organization and service receiver's (customer's) data are reflected (name, surname, residence place, citizenship, passport data (passport number, validity period, issuing authority)), type of service and transfer purpose.</li> <li>• Invoice.</li> <li>• In case of using the mortgage loan monthly payment service, also a statement on the matching of the refinanced mortgage loans general conditions defined by the "National Mortgage Company" CJSC.</li> <li>• If necessary, other documents.</li> </ul> |

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Attention!

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**LOANS PROVIDED FOR THE COMPULSORY CAR INSURANCE OF THE INDIVIDUALS' TRANSPORTATION CARS**

|  |  |
|--|--|
| Loan purpose                             | APPA insurance payments  |
| Loan type                                | Consumer   |
| Loan currency                            | AMD  |
| Loan amount                              | Maximum AMD 10.000-100.000   |
| Annual interest rate                     | 21 %   |
| Loan term                                | 6 months   |
| Redemption frequency                     | Monthly  |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).  |
| Grant way                                | Cashless   |
| Security                                 | Borrower's financial flows   |
| Loan arrangement is realized             | "ARMECONOMBANK" OJSC branches  |
| Decision period                          | Up to 3 working days   |
| Borrower's requirements                  | Resident individual over 18 years<br>Registered and living in the Republic of Armenia<br>Has a constant income source acceptable by the Bank   |
| Negative decision grounds                | Negative assessment on the customer's financial condition.<br>Non-credibility of the presented documents.<br>Customer's negative credit history.<br>Other reasons which according to the Bank assessment will hamper the loan repayment  |
| Documents to be presented by individuals | Application on receiving a loan<br>Passport copies, as well as those of the family members<br>Document containing public services number<br>Copy of Registration certificate of the transportation car (technical passport).<br>Statement from the residence, given maximum 20 working days prior (of the Borrower).<br>Statement from the workplace (in the amount of salary), given maximum 20 working days prior.<br>If necessary, other documents. |

**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!**

**The Bank before signing the loan contract supplies an individual leaflet.**

**SHOPPING LOANS**

|                      |                                       |           |           |
|----------------------|---------------------------------------|-----------|-----------|
| Loan purpose         | For making purchases from ROSSIA mall |           |           |
| Loan type            | Consumer                              |           |           |
| Loan currency        | AMD                                   |           |           |
| Loan amount          | Maximum AMD 50.000-1.500.000          |           |           |
| Annual interest rate | Loans term                            | 12 months | 24 months |
|                      | Rate                                  | 19%       | 20%       |

|  |   |
|--|---|
| Loan term                                | 12 or 24 months   |
| Redemption frequency                     | Monthly   |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).   |
| Commission fee                           | Flat fee - 1% of loan amount.   |
| Grant way                                | Cashless  |
| Security                                 | <ul style="list-style-type: none"> <li>• Borrower's financial flows</li> </ul> In case of loans in the amount of AMD 200.000 the guaranty of at least 1 individual, who is not a member of the Borrower's family,<br>In case of loans in the amount of AMD 200.001 the guaranty of at least 2 individuals who are not the members of the Borrower's family                |
| Loan arrangement is realized             | ARMECONOMBANK OJSC ROSSIA branch  |
| Decision period                          | Up to 3 working days  |
| Borrower's requirements                  | <ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>  |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Costumer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>   |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application on receiving a loan</li> <li>• Passport copies</li> <li>• Document containing public services number</li> <li>• Statement from the workplace (in the amount of salary) of the applicant (and/or borrower(s), if necessary) given maximum 20 working days prior.</li> <li>• If necessary, other documents.</li> </ul> |

Attention!

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

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Attention!

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

Attention!

The Bank before signing the loan contract supplies an individual leaflet

### **CONSUMER LOAN WITH GOLD ITEM COLLATERAL**

|                            |                                   |              |              |              |              |              |              |              |                |
|----------------------------|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Loan purpose               | Personal                          |              |              |              |              |              |              |              |                |
| Loan type                  | Consumer                          |              |              |              |              |              |              |              |                |
| Loan currency              | AMD                               |              |              |              |              |              |              |              |                |
| Loan amount                | Minimum - AMD 10.000              |              |              |              |              |              |              |              |                |
| Loan to pledge value ratio | Up to 150% of the estimated value |              |              |              |              |              |              |              |                |
| Loan term                  | 91-105 days                       | 126-140 days | 154-168 days | 182-196 days | 182-196 days | 364-378 days | 546-570 days | 728-744 days | 1092-1106 days |
| Rate                       | 14%                               | 15%          | 15.5 %       | 16%          | 15%          | 16%          | 16.5%        | 17%          | 17.5%          |

|   |   |                      |  |  |
|---|---|----------------------|--|--|
| <b>Repayment frequency</b>              | The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance   |                      | Monthly- equally (annuitant), or Non-equally (differential). |  |
| <b>Loan term</b>                        | <ol style="list-style-type: none"> <li>Maximum 95% of the pledged gold items value, in case of maximum 6 months redemption period, or maximum 100 % of the pledged gold items value, if there is at least 1 individual guarantor (for the loans up to AMD 2.000.000, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income a guarantor may not be required)</li> <li>AMD 100,000 and larger may be given up to 36 months against max. 95% of appraised value of collateral, defining the loan in equal monthly / annuity / or non-equal / differential / repayment schedule or max. 100% if there is at least one individual guarantor (for the loans up to AMD 2.000.000 included, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income, a guarantor may not be required).</li> <li>Loans against pledge of gold items may exceed the appraised pledge value by max. 120% including:<br/>For the loans exceeding the amount of the appraised pledge value set forth max.120%, at least one individual guarantor is required, moreover in case of guarantors, who are considered ARMECONOMBANK OJSC’s cardholders, the exceeding part of the mentioned pledge value should not exceed the fourfold of the monthly salary of the Bank's cardholder as of the date of provision of the loan (but no more than AMD 2.000.000 ), and in case of guarantors who are not ARMECONOMBANK OJSC’s cardholders no more than threefold of the income (but no more than AMD 2.000.000 ).<br/>For the loans exceeding the amount of the appraised pledge value set forth more than 120% and max. 150%, the borrower/ pledger and/or individual guarantor shall be the Bank’s cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of the pledge value should not exceed the fourfold of the salary (but no more than AMD 2.000.000) of the Bank's cardholder- applicant and/or guarantor as well as the joint amount of the of the exceeding the pledge value and the remain of the credit card line should not exceed the sevenfold salary of the Bank's cardholder and/or guarantor.</li> </ol> |                      |  |  |
| <b>Security</b>                         | Gold items  |                      |  |  |
| <b>Grant way</b>                        | Cash  |                      |  |  |
| <b>Application study</b>                | Flat fee- 1% of loan amount, no less than AMD 2000  |                      |  |  |
| <b>Service fee based on loan amount</b> | Of loan amount 0.7%   |                      |  |  |
|   |   | 500-578 lgr standard | AMD 9,400  |  |
|   |   | 579-745 lgr standard | AMD 11,000   |  |
|   |   | 746-830 lgr standard | AMD 14,100   |  |
|   |   | 831-895 lgr standard | AMD 15,600   |  |
|   |   | 896-950 lgr standard | AMD 16,800   |  |
|   |   | 951-999 standard     | AMD 18,000   |  |



|  |   |                          |            |
|--|---|--------------------------|------------|
|  |   | 1gr                      |            |
| Fee based on gold standard               |   | 500-578 standard<br>1gr. | AMD 7,500  |
|  |   | 579-745 standard<br>1gr. | AMD 8,800  |
|  |   | 746-830 standard<br>1gr  | AMD 11,200 |
| The loan arrangement is realized         | ARMECONOMBANK OJSC Head Office and branches   |                          |            |
| Decision period                          | The loan is available on the spot   |                          |            |
| Requirements to borrower                 | Resident individual over 18 years   |                          |            |
| Negative decision grounds                | The customers negative loan history<br>Inadequacy of the pledge to the required standards |                          |            |
| Documents to be presented by individuals | Passport copies<br>Document containing public services number:                            |                          |            |

## Attention!

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

## Attention!

The Bank before signing the loan contract supplies an individual leaflet.

\*“Loyal customer” is the customer who had 5 and more loans with ARMECONOMBANK OJSC, and the aggregate of overdue days on all the loans do not exceed 7 days and at least one of the mentioned loans was provided within 24 months preceding the receipt of application.

### *LOANS WITH GOLD ITEMS COLLATERAL PROVIDED FOR AGRICULTURAL PURPOSES*

|                                   |            |  |                  |             |                  |  |                  |             |  |             |
|-----------------------------------|------------|--|------------------|-------------|------------------|--|------------------|-------------|--|-------------|
| <b>Loan purpose</b>               |            | Agricultural   |                  |             |                  |  |                  |             |  |             |
| <b>Loan type</b>                  |            | Agricultural   |                  |             |                  |  |                  |             |  |             |
| <b>Loan currency</b>              |            | USD, EUR   |                  |             |                  |  |                  |             |  |             |
| <b>Loan amount</b>                |            | Minimum AMD 10.000 equivalent foreign currency   |                  |             |                  |  |                  |             |  |             |
| <b>Loan to pledge value ratio</b> |            | Up to 150% of the estimated value  |                  |             |                  |  |                  |             |  |             |
| <b>Loan term</b>                  |            | 91-105 days  | <b>Loan term</b> | 91-105 days | <b>Loan term</b> | 91-105 days  | <b>Loan term</b> | 91-105 days | <b>Loan term</b>   | 91-105 days |
| <b>Rate</b>                       | <b>USD</b> | <b>Rate</b>  | <b>USD</b>       | <b>Rate</b> | <b>USD</b>       | <b>Rate</b>  | <b>USD</b>       | <b>Rate</b> | <b>USD</b>   | <b>Rate</b> |
|                                   | <b>EUR</b> |  | <b>EUR</b>       |             | <b>EUR</b>       |  | <b>EUR</b>       |             | <b>EUR</b>   |             |
| <b>Redemption frequency</b>       |            | The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance.   |                  |             |                  | Monthly- equally (annuitant), or non-equally (differential). |                  |             | The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance. |             |
| <b>Loan term</b>                  |            | 1. Maximum 95% of pledged gold items' value, up to 6 months redemption period or 100% if there is at least one individual guarantor (in case of loans up to AMD 2.000.000 equivalent amount including loans provided in foreign currency a guarantor may not be required, if a borrower- pledger is considered a "loyal customer" or submits a document verifying his/her income). |                  |             |                  |  |                  |             |  |             |

2. Foreign currency and overdue loans equivalent to AMD 100,000 are provided for up to 60 months with a maturity of up to 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at most 100%
  - The amount of the loan does not exceed the equivalent of AMD 2,000,000; or
  - There is at least one person's guarantee;
  - The borrower / pawnshop represents a revenue-generating document
3. Credits are granted only to residents of RA resident individuals at the rate of 120% of assessed value,
  - In case of exceeding the loan / collateral ratio specified in point 1, the borrower / pawnshop and / or natural person (if available) must present a proof of income, with the excess of the above mentioned amount not to exceed "ARMECONOMBANK" (Not more than AMD 2,000,000 equivalent), and for customers other than ARMECONOMBANK OJSC non-card holders, three times the monthly income (not more than 2,000,000 Armenian drams) equivalent in foreign currency).
  - Loans to "loyal customers" \* are provided at a maximum value of 110% of the collateral value, but more than 100% must be no more than AMD 500,000 equivalent.
4. Loans against pledge of gold items may exceed the appraised pledge value by max. 150% including:

For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs - max.120%, at least one individual guarantor is required, moreover in case of guarantors, who are considered ARMECONOMBANK OJSC's cardholders, the exceeding part of the mentioned pledge value should not exceed the fourfold of the monthly salary of the Bank's cardholder as of the date of provision of the loan (but no more than AMD 2.000.000), and in case of guarantors who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the income (but no more than AMD 2.000.000 ).

For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs – more than 120% and max. 150%, the borrower/ pledger and/or individual guarantor shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of the pledge value should not exceed the fourfold of the salary of the Bank's cardholder- applicant and/or guarantor (but no more than AMD 2.000.000), as well as the joint amount of the exceeding the pledge value and the remain of the credit card line should not exceed the sevenfold salary of the Bank's cardholder and/or guarantor.

|   |  |          |            |
|---|--|----------|------------|
| <b>Security</b>                         | Gold items   |          |            |
| <b>Grant way</b>                        | By cash  |          |            |
| <b>Application study</b>                | Flat fee- 1% of loan amount, no less than AMD 2000 |          |            |
| <b>Service fee based on loan amount</b> | Of loan amount 0.7%                                |          |            |
| <b>Fee based on gold standard</b>       | 500-578 lgr  | standard | AMD 9,400  |
|   | 579-745 lgr  | standard | AMD 11,000 |
|   | 746-830 lgr  | standard | AMD 14,100 |
|   | 831-895  | standard | AMD 15,600 |

|  |   |                  |            |
|--|---|------------------|------------|
|  |   | 1gr              |            |
|  |   | 896-950 standard | AMD 16,800 |
|  |   | 1gr              |            |
|  |   | 951-999 standard | AMD 18,000 |
|  |   | 1gr              |            |
| White gold                               |   | 500-578 standard | AMD 7,500  |
|  |   | 1gr              |            |
|  |   | 579-745 standard | AMD 8,800  |
|  |   | 1gr.             |            |
|  |   | 746-830 standard | AMD 11,200 |
|  |   | 1gr              |            |
| The loan arrangement is realized         | Only by ARMECONOMBANK” OJSC branches located outside Yerevan  |                  |            |
| Decision period                          | The loan is available on the spot   |                  |            |
| Requirements to Borrower                 | Resident individual over 18 years   |                  |            |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>The customers negative loan history</li> <li>Inadequacy of the pledge to the required standards</li> </ul> |                  |            |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>Passport copies</li> <li>Document containing public services number:</li> </ul>                            |                  |            |

### Attention!

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

\* “Loyal customer” is the customer who had 5 and more loans with ARMECONOMBANK OJSC, and the aggregate of overdue days on all the loans do not exceed 7 days and at least one of the mentioned loans was provided within 24 months preceding the receipt of application.

## ***LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE RENDERING AND ACQUISITION OF GOODS ON CREDIT***

|                                  |   |
|----------------------------------|---|
| Loan purpose                     | Acquisition of furniture, household products, building materials, technical appliances and financing of service rendering   |
| Loan type                        | Consumer  |
| Loan currency                    | AMD   |
| Loan amount                      | AMD 30.000-2.000.000  |
| Annual interest rate             | 0 - 15%   |
| Loan term                        | 1-36 months   |
| Prepayment                       | starting from 0%  |
| Loan to pledge value ratio       | Maximum 100%  |
| Redemption frequency             | Monthly   |
| Loan redemption procedure        | Monthly - equally (annuity ) and non-equally  |
| Security                         | Acquired goods, guaranty of an individual, Borrower's financial flows   |
| Grant way                        | Cashless  |
| Commission fee                   | Account service fee per month – 0-1% of the contractual amount of the loan  |
| The loan arrangement is realized | ARMECONOMBANK OJSC Head office, branches and trade outlets  |
| Decision period                  | 1 working day   |
| Requirements to Borrower         | <ul style="list-style-type: none"> <li>Resident individual over 20 and up to 68 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul> |
| Negative decision grounds        | <ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> </ul>   |

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul> |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Passport copies</li> <li>• Document containing public services number</li> <li>• If necessary, other documents.</li> </ul>                    |

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**Attention!**

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**INSTALLMENT LOAN WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE "**  
**NATIONAL TARGET PROGRAM**

|  |  |
|--|--|
| Loan purpose                             | Home technical appliances acquisition (for Ministry of Defense, National Security Service and Police officers)   |
| Loan type                                | Consumer   |
| Loan currency                            | AMD  |
| Loan amount                              | AMD 30.000-500.000   |
| Annual interest rate                     | 12%,<br>Actual interest rate starting from 12.68%  |
| Subsidized interest rate                 | 2%,<br>3% (for parents with three or more children)  |
| Loan term                                | Maximum 7 years (the loan may be granted with shorter time only upon the customer's consent )  |
| Prepayment                               | 0%   |
| Loan to pledge value ratio               | Maximum 100%   |
| Redemption frequency                     | Monthly  |
| Loan redemption procedure                | Monthly - equally (annuitant)  |
| Security                                 | Acquired home appliance and at least the guaranty of one individual  |
| Grant way                                | Cashless   |
| The loan arrangement is realized         | ARMECONOMBANK OJSC Head office and branches  |
| Decision period                          | 1 working day  |
| Borrower's requirements                  | <ul style="list-style-type: none"> <li>• RA Ministry of Defense system (including all units),</li> <li>• Junior, Middle, Senior Officer Staff of the RA National Security Service (including ranking from lieutenant military title to colonel military title),</li> <li>• Junior, Middle, Senior Officer Staff of the RA Police Department (including ranking from lieutenant police title to colonel police title).</li> </ul> |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>  |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application on receiving a loan</li> <li>• Passport copies</li> <li>• Document containing public services number</li> <li>• Statement from the workplace of an applicant and/or guarantor(s) (in</li> </ul>   |

- the amount of salary), given maximum 20 working days prior.
- If necessary, other documents.

**Attention!**

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

**Attention!**

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

**Attention!**

**In the framework of the same project now loans can be acquired after fully redeeming the former loans.**

**Attention!**

**The Bank before signing the loan contract supplies an individual leaflet**

### ***INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS***

|  |   |
|--|---|
| Loan purpose                             | Acquisition of standardized gold bullions   |
| Loan type                                | Consumer  |
| Loan currency                            | AMD   |
| Annual interest rate                     | Weight of each bullion(s) to be acquired shall not be less than 5 gr.   |
| Annual interest rate                     | For the loans with 182-365 days redemption period - 14% annual interest rate<br>For the loans with 366-730 days redemption period - 15% |
| Loan term                                | 182-730 days  |
| Prepayment                               | Minimum 10% of the value of standardized gold bullions to be acquired   |
| Redemption frequency                     | Annually- equally (annuitant), or<br>Non-equally (differential).  |
| Security                                 | Acquired bullion(s)   |
| Loan to pledge value ratio               | Max. 90% of the assessed pledge value   |
| Grant way                                | Cashless  |
| Service fee based on loan amount         | Not defined   |
| Application study                        | AMD 2,000   |
| The loan arrangement is realized         | ARMECONOMBANK OJSC Head Office and branches   |
| Decision period                          | Within 1 banking day  |
| Borrower's requirements                  | Resident individual over 18 years   |
| Negative decision grounds                | Costumer's negative credit history<br>Inadequacy of the pledge to the required standards  |
| Documents to be presented by individuals | Passport copies<br>Document containing public services number.  |

**Attention!**

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

**Attention!**

**The Bank before signing the loan contract supplies an individual leaflet**

### ***CREDIT LINE WITH GOLD ITEM S' COLLATERAL***

|                            |  |
|----------------------------|--|
| Loan purpose               | Personal                                       |
| Loan type                  | Credit line                                    |
| Loan currency              | USD, EUR                                       |
| Loan amount                | Minimum AMD 10.000 equivalent foreign currency |
| Loan to pledge value ratio | Up to 150% of the estimated value              |

|                             |            |   |              |              |              |                              |              |              |                                     |                |
|-----------------------------|------------|---|--------------|--------------|--------------|------------------------------|--------------|--------------|-------------------------------------|----------------|
| <b>Loan term</b>            |            | 91-105 days   | 126-140 days | 154-168 days | 182-196 days | 182-196 days                 | 364-378 days | 546-570 days | 728-1095 days                       | 1096-1820 days |
| <b>Rate</b>                 | <b>USD</b> | 9%  | 9.5%         | 10%          | 10.5 %       | 10%                          | 10.5 %       | 11%          | 11.5 %                              | 12%            |
|                             | <b>EUR</b> | 9%  | 9.5%         | 10%          | 10.5 %       | 10%                          | 10.5 %       | 11%          | 11.5 %                              | 12%            |
| <b>Redemption frequency</b> |            | The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance.  |              |              |              | Monthly- equally (annuitant) |              |              | Monthly- non-equally (differential) |                |
| <b>Loan term</b>            |            | <ol style="list-style-type: none"> <li>Up to 6 months maturity, with a maximum of 95% of the collateral value or a maximum of 100%, if: <ul style="list-style-type: none"> <li>The credit line does not exceed the equivalent of AMD 2,000,000; or</li> <li>There is at least one person's guarantee:</li> <li>The borrower / pawnshop represents a revenue-generating document</li> </ul> </li> <li>Foreign currency and credit lines equivalent to AMD 100,000 are provided for up to 60 months with a maturity of up to 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at most 100% <ul style="list-style-type: none"> <li>The credit line does not exceed the equivalent of AMD 2,000,000; or</li> <li>There is at least one person's guarantee;</li> <li>The borrower / pawnshop represents a revenue-generating document</li> </ul> </li> <li>Credit lines are provided to individuals who are citizens of the Republic of Armenia only at resident rate of up to 120% of assessed value, <ul style="list-style-type: none"> <li>In case of exceeding the credit / collateral ratio specified in point 1, the loan-pawnshop and / or natural person's guarantee (if available) should submit a proof of income, with the excess of the above mentioned amount should not exceed ARMECONOMBANK · The quarterly income quadruple (not more than AMD 2,000,000) of OJSC's card holders, and for customers other than ARMECONOMBANK OJSC non-card holders, three times the monthly income (not more than 2.000.000 ) equivalent in foreign currency).</li> <li>Credit lines are provided to the "loyal customer" * at the maximum value of the collateral at the rate of 110%, but more than 100% must be no more than AMD 500,000 equivalent.</li> </ul> </li> <li>Credit lines are provided to individuals, citizens of the Republic of Armenia, only resident resident at the rate of up to 150% of assessed value, <ul style="list-style-type: none"> <li>When credit line amount exceeds the loan / collateral ratio of the first point, the loan is provided at the rate of more than 120% and maximum 150% <ul style="list-style-type: none"> <li>✓ Borrower / Pawnshop and / or natural person guarantor (if any) shall be the Bank's card holders and at least 60 days prior to the receipt of the Loan, the salary shall be paid to the Card Account. The portion exceeding the credit / collateral ratio specified in Clause 1 shall not exceed the Bank's cardholder's four-fold payable to the applicant's and / or guarantor's card (not more than 2,000,000 Armenian drams), as well as the sum of the above-mentioned portion of the credit line and the credit line balance exceeds seven times the salary of the Bank's cardholder and / or guarantor card.</li> <li>✓ The borrower-and-depositor must submit a proof of income, and the excess must not exceed three times the monthly income of a borrower / plaintiff who is not a cardholder of ARMECONOMBANK OJSC (foreign currency equivalent to AMD 2,000,000) :</li> </ul> </li> </ul> </li> </ol> |              |              |              |                              |              |              |                                     |                |
| <b>Security</b>             |            | Gold items  |              |              |              |                              |              |              |                                     |                |

|  |  |                       |            |
|--|--|-----------------------|------------|
| Grant way                                | Cashless   |                       |            |
| Application study                        | Flat fee- 1% of loan amount, no less than AMD 2000   |                       |            |
| Service fee based on loan amount         | of loan amount 0.7%  |                       |            |
| Security                                 | Gold items   |                       |            |
| Fee based on gold standard               |  | 500-578 standard 1gr  | AMD 9,400  |
|  |  | 579-745 standard 1gr  | AMD 11,000 |
|  |  | 746-830 standard 1gr  | AMD 14,100 |
|  |  | 831-895 standard 1gr  | AMD 15,600 |
|  |  | 896-950 standard 1gr  | AMD 16,800 |
|  |  | 951-999 standard 1gr  | AMD 18,000 |
|  |  |                       |            |
| White gold                               |  | 500-578 standard 1gr. | AMD 7,500  |
|  |  | 579-745 standard 1gr. | AMD 8,800  |
|  |  | 746-830 standard 1gr  | AMD 11,200 |
| The loan arrangement is realized         | ARMECONOMBANK OJSC Head office and branches  |                       |            |
| Decision period                          | 1 banking day  |                       |            |
| Requirements to Borrowers                | Resident individual over 18 years  |                       |            |
| Negative decision grounds                | The customer's negative loan history<br>Inadequacy of the pledge to the required standards |                       |            |
| Documents to be presented by individuals | Passport copies  |                       |            |
|  | Document containing public services number   |                       |            |

### Attention!

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

### Attention!

Gold collateral pledges are issued by Visa plastic cards.

## CREDIT LINE ON REAL ESTATE COLLATERAL

|                      |  |               |                                 |
|----------------------|--|---------------|---------------------------------|
| Loan purpose         | Personal   |               |                                 |
| Loan type            | Credit line  |               |                                 |
| Loan currency        | USD  |               |                                 |
|                      | EUR  |               |                                 |
| Loan amount          | Starting from AMD 1.500.000 equivalent USD or EUR                |               |                                 |
| Annual interest rate | In case of availability of documents verifying Borrower's income |               |                                 |
|                      | Redemption period  | Interest rate |                                 |
|                      |  | USD           | EUR                             |
|                      | 730-1095 days  | 12%           | 11%                             |
|                      | 1096-1825 days   | 13%           | 12%                             |
|                      | 1826-2555 days   | 14%           | 13%                             |
|                      |  |               | Loan to pledge max. value ratio |
|                      |  |               | 70%                             |

|  |   |               |     |                                 |
|--|---|---------------|-----|---------------------------------|
|  | In case of absence of documents verifying Borrower's income:  |               |     |                                 |
|  | Redemption period   | Interest rate |     | Loan to pledge max. value ratio |
|  |   | USD           | EUR |                                 |
|  | 730-1095 days   | 13%           | 12% | 40%                             |
|  | 1096-1825 days  | 14%           | 13% |                                 |
|  | 1826-2555 days  | 15%           | 14% |                                 |
| Loan term                                | 24-84 months  |               |     |                                 |
| Redemption frequency                     | Monthly   |               |     |                                 |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).   |               |     |                                 |
| Security                                 | <ul style="list-style-type: none"><li>Real estate</li><li>If the documentation for income source is not required a guaranty of at least 2 individuals, who are not members of the borrower's family,</li></ul>  |               |     |                                 |
| Loan to pledge value ratio               | <ul style="list-style-type: none"><li>Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required</li><li>Maximum 40% of liquidation value of the real estate collateral but not more than AMD 7.000.000 when the documentation for income source is not required</li></ul>   |               |     |                                 |
| Grant way                                | Cashless  |               |     |                                 |
| Commission fee                           | AMD 5000 for the study of the loan application which is non-refundable.<br>1% of loan amount not charging the fees for the loan provision/ account opening and serving or increase set by the Bank's Tariffs and Rates .  |               |     |                                 |
| Loan arrangement is realized             | ARMECONOMBANK OJSC Head office and branches   |               |     |                                 |
| Decision period                          | Up to 10 working days (In case of mortgage, the loan is provided within 2 business days following the receipt of collateral registration right)   |               |     |                                 |
| Borrower's requirements                  | Resident individual over 18 years<br>Registered and living in the Republic of Armenia   |               |     |                                 |
| Appraisal                                | Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000 or more based on collateral type.   |               |     |                                 |
| Collateral arrangement expenses          | All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower<br>Notary fee - AMD 16.000<br>A unitary reference (on restrictions against real estate) - AMD 10.000<br>Certificate on the registration of right to real estate- AMD 27.000                                       |               |     |                                 |
| Negative decision grounds                | <ul style="list-style-type: none"><li>Negative assessment on the customer's financial condition.</li><li>Non-credibility of the presented documents.</li><li>Insufficient security of the loan.</li><li>Costumer's negative credit history.</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment</li></ul>                                     |               |     |                                 |
| Documents to be presented by individuals | <ul style="list-style-type: none"><li>Passport copies</li><li>Marriage certificate and spouse's passport (if any) or declaration about being single,</li><li>Statement from the residence.</li><li>Statement from the workplace about income, given maximum 20 working days prior,</li><li>Document containing public services number:</li><li>Copy of property certificate</li></ul> |               |     |                                 |



- Statement that the given real estate is not under arrest (original and one copy). Shall be submitted after the loan confirmation.

**Attention!**

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

**Attention!**

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

**Attention!**

**In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.**

### **CREDIT LINE ON PLEDGED CAR**

|                               |  |     |   |       |   |     |
|-------------------------------|--|-----|---|-------|---|-----|
| Loan purpose                  | Personal   |     |   |       |   |     |
| Loan type                     | Credit line  |     |   |       |   |     |
| Loan currency                 | USD<br>EUR   |     |   |       |   |     |
| Loan amount                   | AMD 650.000-6.000.000 equivalent foreign currency  |     |   |       |   |     |
| Loan purpose                  | Personal   |     |   |       |   |     |
| Loan type                     | Credit line  |     |   |       |   |     |
| Loan currency                 | USD<br>EUR   |     |   |       |   |     |
| Loan amount                   | AMD 650.000-6.000.000 equivalent foreign currency  |     |   |       |   |     |
| Annual interest rate and term | 2000-2004 years foreign cars (excluding Russian Federation)  |     | 2005-2009 years foreign cars (excluding Russian Federation) |       | 2010 year and years after foreign cars (excluding Russian Federation) |     |
|                               | USD  | EUR | USD   | USD   | EUR   | USD |
|                               | 16%  | 15% | 15.5%   | 14.5% | 15%   | 14% |
|                               | 18-24 months   |     | 18-30 months  |       | 18-36 months  |     |
| Redemption frequency          | Monthly  |     |   |       |   |     |
| Redemption frequency          | Monthly- equally (annuitant), or<br>Non-equally (differential).  |     |   |       |   |     |
| Security                      | Acquired or pledged car (Audi, Bentley,BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz)   |     |   |       |   |     |
| Loan to pledge value ratio    | Maximum 50% of the liquidation value of the pledged car  |     |   |       |   |     |
| Grant way                     | Cashless   |     |   |       |   |     |
| Commission fee                | AMD 5000 for the study of the loan application which is non-refundable<br>Flat fee - 2% credit line amount or 1% of loan amount in case of full insurance of the car.<br>While providing a loan, fee set by the Bank’s Tariffs and Rates for credit line provision/loan account opening, service and /or increase shall not be charged |     |   |       |   |     |
| Pledged vehicle appraisal     | Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000 per car.   |     |   |       |   |     |
| Loan arrangement is realized  | All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower  |     |   |       |   |     |

|  |  |
|--|--|
|  | Notary fee - AMD 12.000,<br>RA police flat fee (barrage and movable real estate pledge)- AMD 5000  |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>  |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application about loan receipt,</li> <li>• Passport copies,</li> <li>• Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>• Statement from the workplace about income, given maximum 20 working days prior,</li> <li>• Document containing public services number:</li> <li>• Car property certificate provided by the state authority and state registration certificate,</li> <li>• Statement about limitations on the car, given by the state authority (after lending decision),</li> <li>• If necessary, other documents upon the Bank's claim</li> </ul> |

**Attention!**

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

**Attention!**

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

**CREDIT LINE WITH FUND COLLATERATION**

|                            |  |  |     |     |
|----------------------------|--|--|-----|-----|
| Loan purpose               | Personal   |  |     |     |
| Loan purpose               | Credit line  |  |     |     |
| Loan purpose               | AMD and foreign currency                                 |  |     |     |
| Loan amount                | AMD 10.000 -25.000.000 or equivalent foreign currency    |  |     |     |
| Loan to pledge value ratio | Currency of pledged fund                                 | Loan to pledge value ratio                   |     |     |
|                            |  |  |     |     |
|                            |  | AMD  | AMD | AMD |
|                            |  | USD  | USD | USD |
|                            |  | EUR  | EUR | EUR |
|                            |  | RUB  | RUB | RUB |
| Annual interest rate       | Currency of pledged fund                                 | Credit line currency                         |     |     |
|                            |  | AMD  | AMD |     |
|                            |  | Interest rate of pledged monetary fund plus: |     |     |
|                            | AMD  | +4%  | +2% | +2% |
|                            | USD  | +4%, min 14%                                 | +4% | +4% |
|                            | EUR  | +4%, min 14%                                 | +5% | +4% |
|                            | RUB  | +4%, min 14%                                 | -   | -   |
|                            |  |  |     | +4% |
| Security                   | Term bank deposits,<br>Customer's current account funds. |  |     |     |
| Grant way                  | Cashless   |  |     |     |

|  |  |
|--|--|
| Interest rate accrued against the unused portion of the loan | 1%   |
| Loan arrangement is realized                                 | ARMECONOMBANK OJSC Head office and branches  |
| Decision period  | Up to 2-3 working days   |
| Requirements to Borrowers                                    | <ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Has a term deposit and/or bank account and payment plastic card at the Bank</li> </ul> |
| Loan purpose   | Personal   |
| Loan purpose   | Credit line  |
| Negative decision grounds                                    | Customer's negative loan history   |
| Documents to be presented by individuals                     | <ul style="list-style-type: none"> <li>Application on loan receipt</li> <li>Passport</li> <li>Document containing public services number</li> </ul>                      |

**Attention!**

In case of credit line under the collateration of foreign currency funds, the average foreign currency exchange rate published by RA CB as of the date of provision of the credit line is taken into account.

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

| <i><b>CARD CREDIT LINE</b></i> |   |             |      |  |
|--------------------------------|---|-------------|------|--|
| Loan purpose                   | Personal  |             |      |  |
| Loan type                      | Credit line   |             |      |  |
| <i><b>1.Income ground</b></i>  |   |             |      |  |
| Loan currency                  | AMD<br>USD<br>EUR   |             |      |  |
| Loan amount                    | AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the threefold of monthly average income  |             |      |  |
| Type of the payment card       | Up to AMD 1.000.000 all the plastic crdas of the bank, in the case of exceeding AMD 1.000.000 - MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards.  |             |      |  |
| Annual interest rate           | AMD   | 17%         | 12%  |  |
|                                | USD   | 16%         | 11%  |  |
|                                | EUR   | 15%         | 10%  |  |
|                                | Comission fee   | 1%          | 1%   |  |
|                                | Monthly service fee (contract amount)   | Not defined | 0.3% |  |
| Loan term                      | 12-36 months  |             |      |  |
| Redemption frequency           | Monthly- equally (annuitant), or non-equally (differential).<br>By equal repayment of the Principle amount during the last 6 months.<br>At the end of deadline.<br><b>The accrued interest for the used loan is subject to full repayment starting from the calculation date till the 90th day.</b><br><b>In the case of VISA CLASSIC PLUS payment cards- 15 days grace period.</b> |             |      |  |
| Security                       | In case of the amount more than the double of the average income a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.<br>As an additional loan security means the Bank may require the guaranty of  |             |      |  |

|                              |  |
|------------------------------|--|
|                              | one or more persons.   |
| Grant way                    | Cashless   |
| Commission fee               | Flat fee- 1%.<br><b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>  |
| Loan arrangement is realized | ARMECONOMBANK OJSC Head office and branches  |
| Decision period              | 10-12 working days   |
| Borrower's requirements      | <ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>   |
| Negative decision grounds    | <ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul> |

## **2. SALARY LOAN**

|                                  |   |             |      |
|----------------------------------|---|-------------|------|
| Loan currency                    | AMD   |             |      |
| Loan amount                      | AMD 50.000-3.000.000, but no more than the sevenfold of the Borrower's average monthly income   |             |      |
| Payment card type                | Any payment card, the salary transferred to.  |             |      |
| Annual interest rate             | AMD   | 16%         | 11%  |
|                                  | Commission fee  | 1%          | 1%   |
|                                  | Monthly service fee (contract amount)   | Not defined | 0.3% |
| Loan term                        | 12-36 months  |             |      |
| Loan term                        | 12-36 months  |             |      |
| Redemption frequency             | Monthly- equally (annuitant), or Non-equally (differential).<br>By equal repayment of the Principle amount during the last 6 months<br>At the end of deadline<br><b>The accrued interest for the used loan is subject to full repayment starting from the calculation date till the 90th day.</b> |             |      |
| Security                         | In case of the amount more than the fourfold of the average income a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.<br>As an additional loan security means the Bank may require the guaranty of one or more persons.                               |             |      |
| Grant way                        | Cashless  |             |      |
| Commission fee                   | Flat fee-1%.<br><b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>  |             |      |
| The loan arrangement is realized | ARMECONOMBANK OJSC Head office and branches   |             |      |
| Decision period                  | 10-12 working days  |             |      |
| Borrower's requirements          | <ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>  |             |      |

## **3. PENSION**

|               |  |
|---------------|--|
| Loan currency | AMD  |
| Loan amount   | AMD 20.000-300.000 for the pensioners up to 63 years old and receiving the pension via the Bank's plastic cards but no more than the threefold of the monthly pension<br>AMD 20.000-200.000 for the pensioners from 63 to 70 years old |

|                                    |  |
|------------------------------------|--|
|                                    | receiving their pension through the Bank's payment cards, but no more than the threefold of the monthly pension.   |
| Payment card type                  | Any payment card that the pension may be transferred to.   |
| Annual interest rate               | 17%  |
| Loan term                          | 1-18 months  |
| Redemption frequency               | Monthly- equally (annuitant), or Non-equally (differential).   |
| Security                           | At least a guaranty of 1 individual, who has a constant income source  |
| Grant way                          | Cashless   |
| Commission fee                     | Flat fee - 1%<br><b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>  |
| The loan arrangement is realized   | ARMECONOMBANK OJSC Head office and branches  |
| Decision period                    | 10-12 working days   |
| Borrower's requirements            | <ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>   |
| Negative decision grounds          | <ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul> |
| Documents presented by individuals | <ul style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>The document certifying the income</li> <li>Other documents, if necessary</li> </ul>  |

**Attention!**

**MasterCard Gold and Visa Gold payment cards, a discount of 50% is provided for the annual service fee of the mentioned types of cards when issuing a "Income Ground" credit line.**

**Attention!**

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

**Attention!**

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

**Attention!**

**The Bank before signing the loan contract supplies an individual leaflet.**

**CREDIT LINE OPENED ON THE ACCOUNT OF PLASTIC CARD OF THE INDIVIDUAL MANAGING FAMILY CAPITAL**

|                      |  |
|----------------------|--|
| Loan purpose         | Personal   |
| Loan type            | Credit line  |
| Loan currency        | AMD  |
| Loan amount          | The maximum amount of the credit line is the number of months fallen between the disbursement date and deadline of the loan multiplied by AMD 25.000, from which interests accrued over the whole period of the credit line shall be deducted. The credit line is provided from the next month a new born baby becomes one year old. |
| Annual interest rate | 18 %,  |
| Loan term            | Up to 25 December 2018   |

|  |  |
|--|--|
| Commission fee                           | Flat fee – 1%  |
| Loan redemption procedure                | Equally (annuitant),   |
| Grant way                                | Cashless   |
| Decision period                          | Up to 3 working days   |
| Borrower's requirements                  | An individual managing family fund   |
| Negative decision grounds                | <ul style="list-style-type: none"> <li>• Customer's negative loan history</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>   |
| Documents to be presented by individuals | <ul style="list-style-type: none"> <li>• Application on loan receipt</li> <li>• Passport copies</li> <li>• Document containing the number of public services</li> <li>• The grounds proving that the individual manages the family capital</li> <li>• Other documents, if necessary</li> </ul> |

### Attention!

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

### Attention!

The Bank before signing the loan contract supplies an individual leaflet.

## GENERAL INFORMATION

1. 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**

2. 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.**

3. PROPERTY (HOUSE, CAR, ETC.) PLEDGED BY YOU MAY BE CONFISCATED BY LAW IF YOU FAIL TO FULFILL YOUR LOAN OBLIGATIONS ON TIME.

4. 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).

5. THE INFORMATION ABOUT THE BORROWER WILL BE RECORDED IN THE LOAN REGISTER IN THE ORDER DEFINED BY THE LAW. BAD CREDIT HISTORY MAY PREVENT THE BORROWER FROM RECEIVING OTHER LOANS IN THE FUTURE

### 6. ATTENTION!

INTERESTS ARE CALCULATED ON THE LOAN BALANCE. LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ACTUAL INTEREST RATE SHOWS HOW MUCH THE LOAN INTERESTS

AND OTHER PAYMENTS WILL COST IN CASE OF PERFORMANCE IN DEFINED TERMS AND SIZES. THE ACTUAL ANNUAL INTEREST RATE CALCULATION PROCEDURE CAN BE FOUND ON THE BANK'S WEBSITE - [www.aeb.am](http://www.aeb.am).

#### 7. 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 as a number of days 30 days period was taken into account ):

| 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                   |

#### 8.ATTENTION!

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON [www.aeb.am](http://www.aeb.am) ADDRESS.

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

10. 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.

11 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.*

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

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

13. 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.*

14. 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.*
- 

15. The Bank may accept as collateral:

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

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

17. 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 interest amounts accrued on the loan in time, a penalty of 0.13% on the overdue amount will accrue for each overdue day.
- Fines and penalties of loan given in foreign currency are paid in Armenian drams at average exchange rate of the day set by Central Bank of Armenia.

On the 91st day of non-overdue days a 24% annual interest rate is applied to the balance of non-overdue loan (term loan). Overdue amounts and penalties imposed on them shall be reimbursed to the interest rate on the Loan Agreement from the next day to repay the interest.

18. 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;*
- *Property with ownership right*
  - *Property with ownership right*

19. To settle the claim of CREDITOR-PLEDGE, 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-PLEDGE to sell the pledged property upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules without seeking court intervention and so fully recover the claim covered by the collateral and has also agreed to transfer without seeking court intervention the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGE or any person designated by the latter in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGE 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-PLEDGE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the pledged property directly or through public auction pursuant to RA Law on Public Bidding.

4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGE within two months following the date of delivery of confiscation notice to PLEDGER.

5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGE'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-PLEDGE's claims by court order may be executed in the manner provided by RA legislation