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The Executive Board of ARMECONOMBANK OJSC

Dated "09" "September" 2019

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

YEREVAN 2019

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### ***MICROCREDITINGS FOR APARTMENTS***

|                              |   |
|------------------------------|---|
| Loan purpose                 | Residential Real Estate Renovation to Increase Energy Efficiency. Whereas at least 40% of the proceeds of the loan must be directed towards the purchase of measures and materials / accessories intended to increase the energy efficiency of residential real estate, including up to 20% of the loan amount may be directed towards the purchase of energy-saving household appliances.  |
| Loan type                    | Consumer  |
| Loan currency                | AMD   |
| Loan amount                  | AMD 275.000-3.000.000   |
| Annual interest rate         | <b>10.9 %</b> ,<br><b>10%</b> for the repair of real estate acquired within the framework of the Housing Safety Program of YSU Alumni Association NGO.<br>Actual interest rate 11.95%:  |
| Loan term                    | <b>60 months</b>  |
| Grace period                 | From 6 months up to 1 year  |
| Grant*                       | The borrower receives a grant of 5 or 15 percent of the contractual amount of the loan (no more than the current balance of the loan), which is used to repay the principal amount of the loan. <ul style="list-style-type: none"><li>• if more than 40% of the loan amount is used for purchasing energy efficiency materials / materials, a 5% grant is defined as the basic class.</li><li>• If more than 70% of the loan amount is used for purchasing energy-efficient materials / supplies, a high-grade grant of 15% is set.</li></ul> |
| Redemption frequency         | Monthly   |
| Loan redemption procedure    | <ul style="list-style-type: none"><li>• Monthly-equally (annuitant)</li></ul>   |
| Security                     | <ul style="list-style-type: none"><li>• Up to AMD 1.500.000 1 guarantor who should not be a family member of the borrower</li><li>• AMD 1.500.001-3.000.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member</li><li>•</li><li>• ** Family members include father, mother, sister, brother, spouse, children.</li></ul>   |
| Grant way                    | Cash or cashless<br><br>Loans are disbursed in stages, except where the loan may be disbursed once. <ul style="list-style-type: none"><li>• Up to 1,000,000 AMD including loans,</li><li>• If the entire loan amount is disbursed (non-cash).</li></ul>   |
| Withdrawal fee               | 0.5%  |
| Commission fee               | Flat fee.<br>1% of loan amount.   |
| Loan arrangement is realized | "ARMECONOMBANK" OJSC head office and branches   |
| Decision period              | Up to 10 working days   |
| Penalties                    | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |
| Statement provision          | Free of charge  |
| Requirements to Borrower     | Resident individual over 18 years<br>Registered and living in the Republic of Armenia<br>Has a constant income resource acceptable by the Bank  |
| Positive decision grounds    | Positive loan history (if any),<br>Reliability of the submitted documents,<br>Source of stable and sufficient income.   |

|  |   |
|--|---|
| Negative decision grounds                | Negative assessment of customers' financial state<br>Non-credibility of the presented documents<br>Customer's negative loan history<br>Other reasons that will hamper the loan repayments according to the Bank assessment.   |
| Documents to be presented by individuals | Passport copies of the applicant (family members) and guarantors<br>Marriage certificate copy (if any).<br>Statement from the workplace.<br>Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.<br>Estimate of renovation (reconstruction) expenses (expenses according to articles).<br>Photos of the real estate to be renovated (detailed) |

### Attention!

Renovated residential real estate can be found throughout the Republic of Armenia, with the exception of Kentron District.

### Attention!

Interests are calculated on the loan balance.

### Attention!

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

### Attention!

"Your financial directory" is an electronic system that makes it easier for you to compare the services offered to individuals and find the most effective option for you. <https://www.fininfo.am/finhelper/index.php?type=consumer&credtype=other>

### Attention!

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

### \* The following are a preconditions for grant award:

- ✓ All measures implemented must be at least substantiated by payment confirmation documents (cash register receipt, cashier's order, payment order, etc.).
- ✓ If the borrower has repaired property in addition to purchasing energy efficient materials / equipment, preliminary and final photos and / or videos summarizing the repair work should be provided.

| <b><i>SOLAR LOAN</i></b>     |   |
|------------------------------|---|
| 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>Actual interest rate- 9.85%  |
| 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, <ul style="list-style-type: none"> <li>• Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower</li> <li>• 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</li> </ul> |
| Grant way                    | By cash /cashless   |
| Commission fee               | 1% of contractual amount  |
| Loan arrangement is realized | "ARMECONOMBANK" OJSC head office and branches   |
| Decision period              | 10-12 working days  |
| Requirements to borrower     | <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>  |
| Penalties                    | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |
| Statement provision          | Free of charge  |
| Positive decision grounds    | <ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> </ul>   |

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</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 | <ol style="list-style-type: none"> <li>1. Copies of passports, social security cards of the applicant(family members) and guarantors (if any)</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Document verifying the income (of applicant and borrowers)</li> <li>4. Copy of property certificate ( if necessary, copy of the document serving as a basis for certificate provision) .</li> <li>5. Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles).</li> <li>6. Engineering Conclusion ( if necessary)</li> </ol> |

### Attention!

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### Attention!

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

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## ***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 of pledged funds   | In case of monthly withdraw funds                                | In case of withdraw funds on advance |
|   |   | AMD  | AMD                                  |
|   | AMD   | 95%  | 100%                                 |
|   | USD   | 80%  | 85%                                  |
|   | EUR   | 80%  | 85%                                  |
|   | RUB   | 70%  | 75%                                  |
|   |   |  |                                      |
|   | Loan to pledge value ratio  | Currency of pledged funds  | Interest rate                        |
| AMD                                     |   | Interest rate of pledged funds + 4%                              |                                      |
| USD, EUR, RUB                           |   | Interest rate of pledged monetary funds + 4%, not less than 14%. |                                      |
| Actual interest rate 7.23-16.8%:        |   |  |                                      |
| Loan term                               | Loan repayment term can not exceed the deadline for the term deposit.   |  |                                      |
| Loan redemption frequency and procedure | <ul style="list-style-type: none"><li>Principal loan amount repayments are maid monthly or at the end of the deadline</li><li>Loan interest repayments are maid monthly or in advance</li></ul> |  |                                      |
| Security                                | Term bank deposits,<br>Customer's current account funds.  |  |                                      |
| Grant way                               | By cash and cashless  |  |                                      |
| Commission fee                          | Not defined   |  |                                      |
| Withdrawal fee                          | Not defined   |  |                                      |
| Loan arrangement is realized            | “ARMECONOMBANK” OJSC head office and branches   |  |                                      |
| Decision period                         | Up to 3 working days  |  |                                      |

|                                    |  |
|------------------------------------|--|
| Statement provision                | Free of charge   |
| 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> |
| Penalties                          | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |
| Positive decision grounds          | <ul style="list-style-type: none"> <li>Reliability of the submitted documents;</li> <li>Sufficient collateral.</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 | <ol style="list-style-type: none"> <li>Application on loan receipt.</li> <li>Passport.</li> <li>Document containing public services number.</li> </ol>   |

### 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!

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### Attention!

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### Attention!

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## ***CAR LOAN (PRIMARY MARKET)***

|                              |   |
|------------------------------|---|
| Loan type                    | Consumer  |
| Loan purpose                 | Car acquisition from the Primary market (excluding RF)  |
| Loan currency                | AMD   |
| Loan amount                  | <p>Minimum 1.100.000</p> <p>The maximum amount depends on:</p> <ul style="list-style-type: none"> <li>Customer creditworthiness;</li> <li>Securing the loan offered by the client,</li> <li>Credit risk assessment;</li> </ul> <p>Requirements of the regulatory framework established by the CBA and international agreements.</p> |
| Annual interest rate         | <p>13.5%</p> <p>Actual interest rate 16.32-20.74%</p>   |
| Loan term                    | 12-36 months  |
| Minimum prepayment           | 30%   |
| Redemption frequency         | Months  |
| Loan redemption procedure    | Monthly- equally (annuitant), or Non-equally (differential).  |
| Security                     | Acquired car and at least 1 individual guarantor, who is not a member of the borrower's family  |
| Loan to pledge value ratio   | Maximum 70% of the liquidation value of the pledged car   |
| Grant way                    | Cashless  |
| Commission fee               | <ul style="list-style-type: none"> <li>AMD 5000 for the study of the loan application which is not refundable</li> <li>0,75% of loan amount or 0.5% of loan amount in case of full insurance of the car</li> </ul>  |
| Loan arrangement is realized | "ARMECONOMBANK" OJSC branches   |
| Decision period              | 10-12 banking days  |
| Borrowers requirements       | <ul style="list-style-type: none"> <li>Resident individual over 18 years</li> </ul>   |

|   |   |
|---|---|
|   | <ul style="list-style-type: none"> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank.</li> </ul>  |
| <b>Penalties</b>  | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |
| <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 2.5% 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 arrangement</b>           | The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"> <li>Notary fee - AMD 12.000</li> <li>RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>   |
| <b>Positive decision grounds</b>                                | <ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</li> <li>Sufficient collateral.</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>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>  |
| <b>Statement provision</b>                                      | Free of charge  |
| <b>Negative decision grounds</b>                                | <ol 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 loan lending decision).</li> <li>If necessary, other documents upon the Bank's claim.</li> </ol> |

### **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!**

Interests are calculated on the loan balance.

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| <i><b>CAR LOAN (SECONDARY MARKET)</b></i>      |  |  |  |  |  |  |              |              |              |
|--|--|--|--|--|--|--|--------------|--------------|--------------|
| Loan type                                      | Consumer   |  |  |  |  |  |              |              |              |
| Loan purpose                                   | Car acquisition from the secondary market and under the pledge of vehicles   |  |  |  |  |  |              |              |              |
| Loan currency                                  | AMD  |  |  |  |  |  |              |              |              |
| Loan amount                                    | Minimum 1.100.000<br>The maximum amount depends on: <ul style="list-style-type: none"><li>• Customer creditworthiness;</li><li>• Securing the loan offered by the client,</li><li>• Credit risk assessment;</li></ul> Requirements of the regulatory framework established by the CBA and international agreements.        |  |  |  |  |  |              |              |              |
| Annual interest rate                           | 14%<br>Actual interest rate 17.51-24%:   |  |  |  |  |  |              |              |              |
| Term   | <table><tr><td>2001-2005 years<br/>foreign cars (excluding RF)</td><td>2006-2010 years foreign<br/>cars (excluding RF)</td><td>2011 year and years after<br/>foreign cars (excluding RF)</td></tr><tr><td>18-24 months</td><td>18-30 months</td><td>18-36 months</td></tr></table>   |  |  | 2001-2005 years<br>foreign cars (excluding RF) | 2006-2010 years foreign<br>cars (excluding RF) | 2011 year and years after<br>foreign cars (excluding RF) | 18-24 months | 18-30 months | 18-36 months |
| 2001-2005 years<br>foreign cars (excluding RF) | 2006-2010 years foreign<br>cars (excluding RF)   | 2011 year and years after<br>foreign cars (excluding RF) |  |  |  |  |              |              |              |
| 18-24 months                                   | 18-30 months   | 18-36 months   |  |  |  |  |              |              |              |
| Minimum prepayment                             | 50%  |  |  |  |  |  |              |              |              |
| Redemption frequency                           | Monthly  |  |  |  |  |  |              |              |              |
| Loan redemption procedure                      | 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) 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 *<br>**Up to AMD 3,000,000 loan / collateral can be set up to 60%.   |  |  |  |  |  |              |              |              |
| Withdrawal fee                                 | 0.5%   |  |  |  |  |  |              |              |              |
| Commission fee                                 | <ul style="list-style-type: none"><li>• AMD 5000 for the study of the loan application which is non-refundable</li><li>• 1% of loan amount or 0.5% of loan amount in case of full insurance of the car</li></ul>   |  |  |  |  |  |              |              |              |
| 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)   |  |  |  |  |  |              |              |              |
| Requirements to borrowers                      | <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>  |  |  |  |  |  |              |              |              |
| Penalties                                      | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |  |  |  |  |  |              |              |              |
| 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 2.5% 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 arrangement | The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"><li>• Notary fee - AMD 12.000</li><li>• RA police fee (barrage and movable real estate pledge)- AMD 5000</li></ul> |  |  |  |  |  |              |              |              |
| Statement provision                            | Free of charge   |  |  |  |  |  |              |              |              |
| Positive decision grounds                      | <ul style="list-style-type: none"><li>• Positive loan history (if any),</li><li>• Reliability of the submitted documents,</li><li>• Source of stable and sufficient income.</li><li>• Sufficient collateral.</li></ul>   |  |  |  |  |  |              |              |              |
| Negative decision grounds                      | <ul style="list-style-type: none"><li>• Negative assessment on the customer’s financial condition.</li></ul>   |  |  |  |  |  |              |              |              |

|  |   |
|--|---|
|  | <ul style="list-style-type: none"> <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 | <ol style="list-style-type: none"> <li>1. Application about loan receipt,</li> <li>2. Passport copies</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior,</li> <li>5. Document containing public services number:</li> <li>6. Car property certificate provided by the state authority and state registration certificate,</li> <li>7. Statement about limitations on the car, given by the state authority (after loan lending decision),</li> <li>8. If necessary, other documents upon the Bank's claim.</li> </ol> |

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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**Attention!**

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

**Attention!**

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.

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

|  |  |               |                                    |
|--|--|---------------|------------------------------------|
| Loan purpose   | Personal   |               |                                    |
| Loan type  | Consumer   |               |                                    |
| Loan currency  | AMD  |               |                                    |
| Loan amount  | Minimum loan amount AMD 1.700.000<br>The maximum loan amount depends on: <ul style="list-style-type: none"><li>• Customer creditworthiness;</li><li>• Securing the loan offered by the client,</li><li>• Credit risk assessment;</li><li>• The requirements of the regulatory framework set by the CBA and international agreements;</li></ul> |               |                                    |
| Annual interest rate   | In case of availability of the documents verifying the Borrower’s income :   |               |                                    |
|  | Redemption period  | Interest rate | Loan to pledge maximum value ratio |
|  | 912-1095 days  | 13.25-14%     | 70%                                |
|  | 1096-1825 days   | 14.25-15%     |                                    |
|  | 1826-2555 days   | 15.25-16%     |                                    |
|  | * The annual interest rate on the loan depends on the internal criteria of the classification of the Bank's internal regulations.<br>Actual interest rate 15.11-21.41%   |               |                                    |
| In case of absence of the document verifying the Borrower’s income |  |               |                                    |



|  |   |               |                                    |
|--|---|---------------|------------------------------------|
|  | Redemption period   | Interest rate | Loan to pledge maximum value ratio |
|  | 912-1095 days   | 16%           | 40%                                |
|  | 1096-1825 days  | 17%           |                                    |
|  | 1826-2555 days  | 18%           |                                    |
|  | Actual interest rate 18.29-23.94%   |               |                                    |
| Loan term                                      | 30-84 months  |               |                                    |
| Loan term                                      | 24-84 months  |               |                                    |
| Redemption frequency                           | Monthly   |               |                                    |
| Loan redemption procedure                      | Monthly- equally (annuitant), or Non-equally (differential).  |               |                                    |
| Security                                       | <ul style="list-style-type: none"><li>Real estate</li><li>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).</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 10.000.000 when the documentation for income source is not required</li></ul>  |               |                                    |
| Withdrawal fee                                 | 0.5%  |               |                                    |
| Commission fee                                 | <ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non-refundable.</li><li>To charge commission fee from the borrower in the amount of 1% of loan amount on loan provision day.</li></ul> <p>** If at least 70% of the loan amount will be used to repay the credit obligations provided by other financial and banking institutions, then the commission fee shall be set at 0.5% of the loan amount.</p> |               |                                    |
| The 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)  |               |                                    |
| Requirements to borrower                       | <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>   |               |                                    |
| Penalties                                      | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |               |                                    |
| Real estate appraisal                          | 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.  |               |                                    |
| Expenses related to the collateral arrangement | The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"><li>Notary fee - AMD 16.000</li><li>A unitary reference (on restrictions against real estate) - AMD 10.000</li><li>Certificate on the registration of right to real estate- AMD 27.000</li></ul>  |               |                                    |
| Statement provision                            | Free of charge  |               |                                    |
| Positive decision grounds                      | <ul style="list-style-type: none"><li>Positive loan history (if any),</li><li>Reliability of the submitted documents,</li><li>Source of stable and sufficient income.</li><li>Sufficient collateral.</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>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       | <ol style="list-style-type: none"><li>Passport copies</li><li>Marriage certificate copy (if any).</li></ol>   |               |                                    |

|  |  |
|--|--|
|  | 3. Statement from the residence.<br>4. Statement from the workplace about the income, given maximum 20 working days prior. (if necessary)<br>5. Document containing public services number:<br>6. Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision.<br>7. Statement that the present apartment is not under barrage (the original and 1 copy), to be presented after loan confirmation. |
|--|--|

**Attention!**

In case of pre-term early repayment of over 20% of the principal amount in the first day of the given month, in the case of loans exceeding AMD 15.000.000, 5% penalty will be charged from that amount.

**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.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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| <b><i>STUDENT LOAN GRANTED FROM THE BANK'S OWN RESOURCES</i></b> |  |          |           |           |
|--|--|----------|-----------|-----------|
| Loan purpose   | Tuition fee payment  |          |           |           |
| Loan type  | Consumer   |          |           |           |
| Loan currency  | AMD  |          |           |           |
| Loan amount  | AMD 50.000-1.000.000   |          |           |           |
| Annual interest rate and term                                    | Loan term  | 6 months | 12 months | 24 months |
|  | Rate   | 15%      | 16%       | 17%       |
|  | Actual interest rate 19.48-20.25%  |          |           |           |
| 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   |          |           |           |
| Requirements to borrower   | <ul style="list-style-type: none"> <li>Resident individual over 16 years,</li> <li>Registered and living in the Republic of Armenia,</li> <li>Has a constant income source acceptable by the Bank.</li> </ul>  |          |           |           |
| Penalties  | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |          |           |           |
| Statement provision  | Free of charge   |          |           |           |
| Positive decision grounds  | <ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</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>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> |          |           |           |

**Documents to be presented by individuals**

1. Passport copies (of the Borrower and if necessary his/her family members).
2. Marriage certificate copy (if any).
3. Document containing public services number:
4. Document verifying the applicant's or the guarantor's(s) income
5. Data on properties with ownership right (certificates, technical passports, etc.) (if any)
6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.
7. Copy of student book (if any).
8. If necessary, other documents

**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.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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| <b><i>STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE "</i></b><br><b><i>NATIONAL TARGET PROGRAM</i></b> |   |
|---|---|
| <b>Loan purpose</b>   | Tuition fee payment   |
| <b>Loan type</b>  | Consumer  |
| <b>Loan currency</b>  | AMD   |
| <b>Loan amount</b>  | 2,800,000 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 AMD 700,000   |
| <b>Annual interest rate</b>   | 9 %<br>Actual interest rate – 6.17-7.23%  |
| <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>Requirements to Borrower</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>Positive decision grounds</b>  | <ul style="list-style-type: none"><li>• Positive loan history (if any),</li><li>• Reliability of the submitted documents,</li><li>• Source of stable and sufficient income.</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></ul>  |

|   |   |
|---|---|
|   | <ul style="list-style-type: none"> <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>Penalties</b>                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |
| <b>Statement provision</b>                      | Free of charge  |
| <b>Documents to be presented by individuals</b> | <ol 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> </ol> <p>If necessary, other documents.</p> |

**Attention!**

Bachelor, Master's and Clinical residency students with state and state accreditation can benefit from loans.

**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.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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| <i><b>LOAN WITHOUT A PLEDGE</b></i>     |  |       |  |  |
|---|--|-------|--|--|
| Loan purpose                            | Personal                                   |       |  |  |
| Loan type                               | Consumer loan with other persons' guaranty |       |  |  |
| Loan currency                           | AMD  |       |  |  |
| Loan amount                             | AMD 30.000-3.000.000                       |       |  |  |
| Annual interest rate and commission fee | Version 1                                  |       |  |  |
|   | Loan term (days)                           | Rate  | Flat commission fee: of the agreement amount |  |
|   | 365-400                                    | 12.8% | 3%   |  |
|   | 401-730                                    | 14.8% | 3%   |  |
|   | 731-1095                                   | 16.8% | 3%   |  |
|   | 1096-1460                                  | 17.8% | 3%   |  |
|   | Actual interest rate 20.04-23.42%          |       |  |  |
|   | Version 2                                  |       |  |  |
|   | Loan term (days)                           | Rate  | Flat commission fee: of the agreement amount | Monthly service fee: of the agreement amount |
|   | 365-400                                    | 12%   | 0.5%   | 0.3%   |

|  |   |     |      |       |
|--|---|-----|------|-------|
|  | 401-730   | 12% | 0.5% | 0.33% |
|  | 731-1095  | 12% | 0.5% | 0.35% |
|  | 1096-1460   | 12% | 0.5% | 0.4%  |
|  | Actual interest rate 21.79-23.49%   |     |      |       |
| Loan term                                | 365-1460 days   |     |      |       |
| Redemption frequency                     | Monthly   |     |      |       |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).   |     |      |       |
| Security                                 | Credits up to AMD 500,000 are provided via Scoring system without a guarantee requirement.<br>In case of loans in the amount of AMD 1.000.000 the guaranty of at least 1 individual who is not the member of the Borrower's family<br>In case of loans up to AMD 1.000.001-2.000.000 the guaranty of at least 2 individuals, one of which may be a member of the borrower's family<br>Credits up to AMD* 2.000.000-3.000.000 guarantee of at least 2 individuals who are not members of the family<br>* Family members include father, mother, sister, husband, children. |     |      |       |
| Grant way                                | By cash<br>Cashless   |     |      |       |
| Withdrawal fee                           | 0.5%  |     |      |       |
| Loan arrangement is realized             | ARMECONOMBANK OJSC branches   |     |      |       |
| Decision period                          | 1 working day   |     |      |       |
| Requirements to borrower                 | <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>  |     |      |       |
| Penalties                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |     |      |       |
| Statement provision                      | Free of charge  |     |      |       |
| Positive decision grounds                | <ul style="list-style-type: none"><li>Positive loan history (if any),</li><li>Reliability of the submitted documents,</li><li>Source of stable and sufficient income.</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>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 | 1. Passport copies<br>2. Document containing public services number:<br>3. Document verifying income (if any),<br>4.If necessary, other documents.  |     |      |       |

### Attention!

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

### Attention!

Up to 2,000,000 AMD, including credits, the applicant and the guarantor must have a positive credit history and within 24 months preceding the date of the loan application, the total amount of delays should not exceed 20 calendar days per person.

### Attention!

In the case of loans of AMD 2.000.001-3.000.000, the applicant and the guarantor must have a positive credit history and within 36 months preceding the date of the loan application, the total amount of delays should not exceed 15 calendar days per person.

### Attention!

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

### Attention!

The loan is provided when the total credit liability of the customer does not exceed 20.000.000 AMD or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the pledge (including the newly issued loan).

**Attention!**

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

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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| <<UNION>> LOAN                           |   |                   |                      |                       |  |
|--|---|-------------------|----------------------|-----------------------|--|
| Loan purpose                             | Personal  |                   |                      |                       |  |
| Loan type                                | Consumer loan without pledge  |                   |                      |                       |  |
| Loan currency                            | AMD   |                   |                      |                       |  |
| Loan amount                              | AMD300.000-3.000.000<br>(At least 2/3 of the loan amount shall be directed to the repayment of loan commitments of the Borrower's other financial-banking organization) MP  |                   |                      |                       |  |
| Annual interest rate and commission fee  | Loan amount   | Loan term (month) | Annual interest rate | Commission fee /flat/ | Monthly service fee /contractual amount/ |
|  | MP* amount  | 12-36             | 10%                  | -                     | 0.3%                                     |
|  | Up to MP* multiple 1.5 index  | 12-48             | 11%                  | 1%                    | 0.3%                                     |
|  | Actual interest rate 17.48-21.69%   |                   |                      |                       |  |
| Redemption frequency                     | Monthly   |                   |                      |                       |  |
| Loan redemption procedure                | Monthly- equally (annuitant), or<br>Non-equally (differential).   |                   |                      |                       |  |
| Security                                 | <ul style="list-style-type: none"> <li>Credits up to AMD 1,000,000 are provided via Scoring system without a guarantee requirement.</li> <li>Up to AMD2.000.000 the guaranty of at least 1 individual.</li> <li>In case of loans in the amount of AMD2.000.001-3.000.000 the guaranty of at least 1 individual who must not be the member of Borrower's family.</li> </ul> ** The members of family are father, mother, sister, brother, wife and husband, children |                   |                      |                       |  |
| Grant way                                | Loans in MP amount of the CBA are disbursed in a non-cash way to repay the existing debt obligations of another financial and banking organization.<br>Excession MP amount may be disbursed in cash or non-cash.  |                   |                      |                       |  |
| Withdrawal fee                           | 0.5%  |                   |                      |                       |  |
| Loan arrangement is realized             | ARMECONOMBANK OJSC branches   |                   |                      |                       |  |
| Decision period                          | 1 working day   |                   |                      |                       |  |
| Requirements to borrower                 | <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>  |                   |                      |                       |  |
| Penalties                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |                   |                      |                       |  |
| Statement provision                      | Free of charge  |                   |                      |                       |  |
| Positive decision grounds                | <ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</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>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 | <ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing public services number:</li> </ol>  |                   |                      |                       |  |

3. Document verifying income (if any),
4. If necessary, other documents.

**Attention!**

The loan is provided when the total credit liability of the customer does not exceed 20.000.000 AMD or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the pledge (including the newly issued loan)

**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!**

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.

**Attention!**

Interests are calculated on the loan balance.

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

|  |  |
|--|--|
| Loan purpose                             | Health insurance,<br>Monthly redemption of mortgage loan,<br>Tuition fee payment,<br>Rest assurance in RA or NKR.  |
| Loan type                                | Consumer   |
| Loan currency                            | AMD  |
| Loan amount                              | Credit 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 %<br>Actual interest rate 23.15-23.21%  |
| Commission fee                           | Not defined  |
| 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   |
| Requirements to Borrower                 | Employers and individuals involved in a social package.  |
| Penalties                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |
| Statement provision                      | Free of charge   |
| Positive decision grounds                | Positive loan history (if any),<br>Reliability of the submitted documents.   |
| Negative decision grounds                | Non-credibility of the presented documents.<br>Customer's negative loan history.<br>Other reasons that will hamper the loan repayments according to the Bank assessment.   |
| 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>Prepayment transfer account or statement where the validity conditions of the service  |





|  |   |                      |            |  |
|--|---|----------------------|------------|--|
|  | <p>value but the exceeding part shall be no more than AMD 500.000.</p> <p>6. Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover</p> <p>7. If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:</p> <p>8. The borrower/ pledger and/or individual guarantor (if any) 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 loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card (no more than AMD 2.000.000), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.</p> <p>9. Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000).</p> <p>10. The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial).</p> |                      |            |  |
| <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>Withdrawal fee</b>  | Not defined   |                      |            |  |
| <b>Service fee</b>   | 0.7% of loan amount   |                      |            |  |
| <b>Fee based on gold standard</b>  |   | 500-582 standard 1gr | AMD 11,000 |  |
|  |   | 583-749 standard 1gr | AMD 12,800 |  |
|  |   | 750-832 standard 1gr | AMD 16,400 |  |
|  |   | 833-899 standard 1gr | AMD 18,200 |  |
|  |   | 900-957 standard 1gr | AMD 19,700 |  |
|  |   | 958-999 standard 1gr | AMD 21,000 |  |
| <b>White gold</b>  |   | 500-582 standard 1gr | AMD 8,800  |  |
|  |   | 583-749 standard 1gr | AMD 10,200 |  |
|  |   | 750-832 standard 1gr | AMD 13,100 |  |
| <b>The loan arrangement is realized</b>                                  | ARMECONOMBANK OJSC branches   |                      |            |  |
| <b>Decision period</b>   | The loan is available on the spot   |                      |            |  |
| <b>Mortgage repayment period (in case of full repayment of the loan)</b> | Until the next business day   |                      |            |  |
| <b>Requirements to borrower</b>  | Resident individual over 18 years   |                      |            |  |
| <b>Penalties</b>   | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |                      |            |  |
| <b>Statement provision</b>   | Free of charge  |                      |            |  |
| <b>Positive decision grounds</b>   | <ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> </ul>   |                      |            |  |
| <b>Negative decision grounds</b>   | <ul style="list-style-type: none"> <li>• The customers negative loan history</li> <li>• Inadequacy of the pledge to the required standards</li> </ul>   |                      |            |  |
| <b>Documents to be presented by individuals</b>                          | <ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number.</li> </ol>  |                      |            |  |

From 01.08.2019 to 31.12.2019 Including CAMPAIGN for the above mentioned loan. You can find more details by going to <https://www.aeb.am/en/772/>

|      |      |                 |                   |                  |                |
|------|------|-----------------|-------------------|------------------|----------------|
| Term | Rate | Monthly service | Application study | Loan service fee | Redemption way |
|------|------|-----------------|-------------------|------------------|----------------|



|                                   |  |  |  |
|-----------------------------------|--|--|--|
|                                   | <p>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</p> <ul style="list-style-type: none"> <li>• Loan amount does not exceed AMD 2,000,000 equivalent foreign currency;</li> <li>• There is at least one person's guarantee:</li> <li>• The borrower / pledger submits income verifying document</li> <li>• Loans at up to 120% of the assessed pledge value are granted only to RA resident individuals, moreover</li> <li>• the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of the ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000 equivalent foreign currency), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the monthly income (no more than AMD 2.000.000 equivalent foreign currency).</li> <li>• Loans to "loyal customers" * are provided at maximum 110% of the assessed pledge value but the part exceeding 100% shall not be more than AMD 500.000 equivalent foreign currency.</li> <li>• Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover:</li> <li>• If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:</li> <li>• The borrower/ pledger and/or individual guarantor (if any) 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 loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card ( no more than AMD 2.000.000 equivalent foreign currency), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.</li> <li>• Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000 equivalent foreign currency).</li> <li>• The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial or other).</li> </ul> |  |  |
| <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</b>                | • 0.7% of loan amount  |  |  |
| <b>Withdrawal fee</b>             | • Not defined  |  |  |
| <b>Fee based on gold standard</b> |  | <ul style="list-style-type: none"> <li>• 500-582 standard 1gr</li> <li>• 583-749 standard 1gr</li> <li>• 750-832 standard 1gr</li> <li>• 833-899 standard 1gr</li> <li>• 900-957 standard 1gr</li> <li>• 958-999 standard 1gr</li> </ul> | <ul style="list-style-type: none"> <li>• AMD 11,000</li> <li>• AMD 12,800</li> <li>• AMD 16,400</li> <li>• AMD 18,200</li> <li>• AMD 19,700</li> <li>• AMD 21,000</li> </ul> |
| <b>White gold</b>                 |  | <ul style="list-style-type: none"> <li>• 500-582 standard 1gr</li> <li>• 583-749 standard 1gr</li> <li>• 750-832 standard 1gr</li> </ul>   | <ul style="list-style-type: none"> <li>• AMD 8,800</li> <li>• AMD 10,200</li> <li>• AMD 13,100</li> </ul>  |

|   |  |
|---|--|
|   | •  |
| The loan arrangement is realized                                  | • ARMECONOMBANK OJSC branches  |
| Decision period   | • The loan is available on the spot  |
| Mortgage repayment period (in case of full repayment of the loan) | • Until the next business day  |
| Requirements to borrower  | • Resident individual over 18 years  |
| Penalties   | • A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s). |
| Statement provision   | • Free of charge   |
| Positive decision grounds   | • Positive loan history (if any),<br>• Reliability of the submitted documents,<br>• Source of stable and sufficient income.      |
| 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.   |

From 01.08.2019 to 31.12.2019 Including CAMPAIGN for the above mentioned loan. You can find more details by going to <https://www.aeb.am/en/772/>

| Term                 | Rate         | Monthly service fee | Application study fee | Loan service fee | Redemption way  |
|----------------------|--------------|---------------------|-----------------------|------------------|---|
| 6-36 months          | 0%           | 0,6%                | 1%                    | 0.7%             | Monthly- non-equally  |
|                      | 3%           | 0,45%               |                       |                  |   |
|                      | 5%           | 0,35%               |                       |                  |   |
|                      | 6%           | 0,3%                |                       |                  |   |
|                      | 8%           | 0,25%               |                       |                  |   |
|                      | 10%          | 0,2%                |                       |                  |   |
|                      | 12%          | 0,1%                |                       |                  |   |
| 3-6 months           | 0%           | 0.9%                | 1%                    | 0.7%             | Interest in advance or monthly, the principal amount at the end of the term |
|                      | 3%           | 0.7%                |                       |                  |   |
|                      | 5%           | 0.5%                |                       |                  |   |
|                      | 6%           | 0.4%                |                       |                  |   |
|                      | 8%           | 0.3%                |                       |                  |   |
|                      | 10%          | 0.1%                |                       |                  |   |
|                      | 12%          | 0.01%               |                       |                  |   |
| Actual interest rate | 14.76-22.33% |                     |                       |                  |   |

### Attention!

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

### Attention!

Interests are calculated on the loan balance.

### Attention!

The Bank grants a separate lease (for loans up to AMD 5,000,000) prior to the conclusion of the loan agreement.

\*A "loyal customer" is the customer who has had 5 or more credits in ARMECONOMBANK OJSC and the total overdue debt does not exceed 7 days and at least one of the above-mentioned loans has been provided within 24 months preceding the application.

### Attention!

"Your financial directory" is an electronic system that makes it easier for you to compare the services offered to individuals and find the most effective option for you. <https://www.fininfo.am/finhelper/index.php?type=consumer&credtype=other>

## 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 20.000-2.000.000  |
| Annual interest rate                     | 0 - 15%<br>Actual interest rate 0-24%   |
| 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   |
| Penalties                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |
| Statement provision                      | Free of charge  |
| Positive decision grounds                | <ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> <li>• Sufficient collateral.</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 | <ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. If necessary, other documents.</li> </ol>  |

### **Attention!**

The list of partner organizations can be found at: <https://www.aeb.am/media/2019/08/2934.pdf> **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.

### **Attention!**

Interests are calculated on the loan balance.

### **Attention!**

"Your financial directory" is an electronic system that makes it easier for you to compare the services offered to individuals and find the most effective option for you. <https://www.fininfo.am/finhelper/index.php?type=consumer&credtype=other>

## INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS

|                      |   |
|----------------------|---|
| Loan purpose         | Acquisition of standardized gold bullions   |
| Loan type            | Consumer  |
| Loan currency        | AMD   |
| Loan amount          | 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% |



The borrower / pledger submits an income verifying document

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%, if

- The credit line does not exceed the equivalent of AMD 2,000,000; or

- There is at least one person's guarantee;

- The borrower / pledger submits a document verifying his/her income

Credit lines at up to 120% of the assessed pledge value are granted only to RA resident individuals, moreover

the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of the ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000 equivalent foreign currency), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the monthly income (no more than AMD 2.000.000 equivalent foreign currency).

Loans to "loyal customers" \* are provided at maximum 110% of the assessed pledge value but the part exceeding 100% shall not be more than AMD 500.000 equivalent foreign currency.

Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover:

If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:

The borrower/ pledger and/or individual guarantor (if any) 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 loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card ( no more than AMD 2.000.000 equivalent foreign currency), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.

Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000 equivalent foreign currency).

The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial or other).

|   |  |                      |            |  |
|---|--|----------------------|------------|--|
| <b>Percentage of Unused Part</b>        | 1%   |                      |            |  |
| <b>Security</b>                         | Gold items   |                      |            |  |
| <b>Grant way</b>                        | Cashless   |                      |            |  |
| <b>Application study</b>                | Flat fee- 1% of loan amount, no less than AMD 2000 |                      |            |  |
| <b>Service fee based on loan amount</b> | 0,7% of the loan amount                            |                      |            |  |
| <b>Fee based on gold standard</b>       |  | 500-582 standard 1gr | AMD 11,000 |  |
|   |  | 583-749 standard 1gr | AMD 12,800 |  |
|   |  | 750-832 standard 1gr | AMD 16,400 |  |
|   |  | 833-899 standard 1gr | AMD 18,200 |  |
|   |  | 900-957 standard 1gr | AMD 19,700 |  |
|   |  | 958-999 standard 1gr | AMD 21,000 |  |
| <b>White gold</b>                       |  | 500-582 standard 1gr | AMD 8,800  |  |
|   |  | 583-749 standard 1gr | AMD 10,200 |  |
|   |  | 750-832 standard 1gr | AMD 13,100 |  |
| <b>The loan arrangement is</b>          | ARMECONOMBANK OJSC branches                        |                      |            |  |

|   |   |
|---|---|
| realized  |   |
| Decision period   | The loan is available on the spot   |
| Mortgage repayment period (in case of full repayment of the loan) | Until the next business day   |
| Requirements to borrower  | Resident individual over 18 years   |
| Penalties   | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).      |
| Statement provision   | Free of charge  |
| Positive decision grounds   | Positive loan history (if any),<br>Reliability of the submitted documents,<br>Source of stable and sufficient income.               |
| Negative decision grounds   | Costumer's negative credit history<br>Inadequacy of the pledge to the required standards<br>Source of stable and sufficient income. |
| 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!

Gold collateral pledges are issued by Visa plastic cards.

### Attention!

Interest is calculated on the loan balance.

### Attention!

The interest accrued for a used loan is subject to a full 90 days from the date of settlement.

### Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

### Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

### Attention!

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

## **CREDIT LINE ON REAL ESTATE COLLATERAL**

|                      |   |               |          |
|----------------------|---|---------------|----------|
| Loan purpose         | Personal  |               |          |
| Loan type            | Credit line   |               |          |
| Loan currency        | USD<br>EUR  |               |          |
| Loan amount          | Starting from AMD 1.700.000 equivalent USD or EUR<br>The maximum amount depends on <ul style="list-style-type: none"> <li>Customer creditworthiness;</li> <li>Securing the loan offered by the client,</li> <li>Credit risk assessment;</li> <li>The requirements of the regulatory framework set by the Central Bank of Armenia and international agreements.</li> </ul> |               |          |
| Annual interest rate | In case of availability of documents verifying Borrower's income:   |               |          |
|                      | Redemption period   | Interest rate |          |
|                      |   | USD           | EUR      |
|                      | 912-1095 days   | 11-12.5%      | 9.5-11%  |
|                      | 1096-1825 days  | 12-13.5%      | 10.5-12% |
|                      |   |               | 70%      |



|                                 |  |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
|---------------------------------|--|-------------------|---------------------------------|----------|---------------------------------|--|-----|-----|---------------|-------|-----|-----|----------------|-------|-----|----------------|-------|-----|
|                                 | <table><tr><td>1826-2555 days</td><td>13-14.5%</td><td>11.5-13%</td><td></td></tr></table>   | 1826-2555 days    | 13-14.5%                        | 11.5-13% |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 1826-2555 days                  | 13-14.5%   | 11.5-13%          |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
|                                 | <p>* The annual interest rate on the loan depends on the internal criteria of the classification of the Bank's internal regulations.</p> <p>In case of absence of documents verifying Borrower's income:</p> <table><tr><td>Redemption period</td><td colspan="2">Interest rate</td><td rowspan="2">Loan to pledge max. value ratio</td></tr><tr><td></td><td>USD</td><td>EUR</td></tr><tr><td>912-1095 days</td><td>13.5%</td><td>12%</td><td rowspan="3">40%</td></tr><tr><td>1096-1825 days</td><td>14.5%</td><td>13%</td></tr><tr><td>1826-2555 days</td><td>15.5%</td><td>14%</td></tr></table> | Redemption period | Interest rate                   |          | Loan to pledge max. value ratio |  | USD | EUR | 912-1095 days | 13.5% | 12% | 40% | 1096-1825 days | 14.5% | 13% | 1826-2555 days | 15.5% | 14% |
| Redemption period               | Interest rate  |                   | Loan to pledge max. value ratio |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
|                                 | USD  | EUR               |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 912-1095 days                   | 13.5%  | 12%               | 40%                             |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 1096-1825 days                  | 14.5%  | 13%               |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 1826-2555 days                  | 15.5%  | 14%               |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Loan term                       | 30-84 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 1 individual who is not member of the borrower's family (In case of a loan / collateral ratio of up to 20%, the guarantor is not required).</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 10.000.000 when the documentation for income source is not required</li></ul>   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Grant way                       | Cashless   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Commission fee                  | <ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non-refundable.</li><li>Flat commission fee of 1% amount.</li></ul> <p><b>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</b></p>  |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 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         | <ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li></ul>   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| 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.  |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Loan term                       | 30-84 months   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Collateral arrangement expenses | <p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <p>Notary fee - AMD 16.000</p> <p>A unitary reference (on restrictions against real estate) - AMD 10.000</p> <p>Certificate on the registration of right to real estate- AMD 27.000</p>   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Withdrawal fee                  | Free of charge   |                   |                                 |          |                                 |  |     |     |               |       |     |     |                |       |     |                |       |     |
| Positive decision grounds       | <ul style="list-style-type: none"><li>Positive loan history (if any),</li><li>Reliability of the submitted documents,</li><li>Source of stable and sufficient income.</li><li>Sufficient collateral.</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>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**

1. Passport copies
2. Marriage certificate and spouse's passport (if any) or declaration about being single,
3. Statement from the residence.
4. Statement from the workplace about income, given maximum 20 working days prior,
5. Document containing public services number:
6. Copy of property certificate
7. Statement that the given real estate is not under arrest (original and one copy). Shall be submitted after the loan confirmation.

**Attention!**

In case of premature closing of the credit line without the written consent of the Bank, a fine of 5% of the current credit line limit shall be calculated.

**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!**

Interest is calculated on the loan balance.

**Attention!**

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention!**

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

**Attention!**

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

***CREDIT LINE ON PLEDGED CAR***

|                             |  |   |   |
|-----------------------------|--|---|---|
| <b>Loan purpose</b>         | Personal   |   |   |
| <b>Loan type</b>            | Credit line  |   |   |
| <b>Loan currency</b>        | USD, EUR / Currency fluctuations may affect foreign exchange rates that you risk /   |   |   |
| <b>Loan amount</b>          | Starting from AMD 1.100.000 equivalent USD or EUR<br>The maximum amount depends on <ul style="list-style-type: none"><li>• Customer creditworthiness;</li><li>• Securing the loan offered by the client,</li><li>• Credit risk assessment;</li><li>• The requirements of the regulatory framework set by the Central Bank of Armenia and international agreements.</li></ul> |   |   |
| <b>Annual interest rate</b> | USD - 13%<br>EUR - 12%   |   |   |
| <b>Term</b>                 | 2001-2005 years foreign cars (excluding Russian Federation)  | 2006-2010 years foreign cars (excluding Russian Federation) | 2011 year and years after foreign cars (excluding Russian Federation) |
|                             | 18-24 months   | 18-30 months  | 18-36 months  |
| <b>Redemption frequency</b> | Monthly  |   |   |
| <b>Redemption procedure</b> | Monthly- equally (annuitant), or<br>Non-equally (differential).  |   |   |

|   |  |
|---|--|
| <b>Security</b>                                 | 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)  |
| <b>Loan to pledge value ratio</b>               | Maximum 50% 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 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.  |
| <b>Loan arrangement is realized</b>             | ARMECONOMBANK OJSC Head office and branches.   |
| <b>Decision period</b>                          | Up to 10 business days (provided within 2 working days after obtaining the right of pledge)  |
| <b>Borrower's requirements</b>                  | Resident individual over 18 years<br>Registered and living in the Republic of Armenia<br>Has a constant income source acceptable by the Bank   |
| <b>Penalties</b>                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |
| <b>Guarantee</b>                                | Minimum loan amount by the insurance company licensed by the Central Bank of Armenia, at the rate set by the latter. Tariffs range from 2.5 - 3% of contractual loan amount.   |
| <b>Pledged vehicle appraisal</b>                | 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.   |
| <b>Loan arrangement is realized</b>             | The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)<br>Notary fee - AMD 12.000,<br>RA police flat fee (barrage and movable real estate pledge)- AMD 5000   |
| <b>Statement provision</b>                      | Free of charge   |
| <b>Positive decision grounds</b>                | Positive loan history (if any),<br>Reliability of the submitted documents,<br>Source of stable and sufficient income.<br>Sufficient collateral.  |
| <b>Negative decision grounds</b>                | 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  |
| <b>Documents to be presented by individuals</b> | Application about loan receipt,<br>Passport copies,<br>Marriage certificate and spouse's passport (if any) or declaration about being single,<br>Statement from the workplace about income, given maximum 20 working days prior,<br>Document containing public services number:<br>Car property certificate provided by the state authority and state registration certificate,<br>Statement about limitations on the car, given by the state authority (after lending decision),<br>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!**

Interest is calculated on the loan balance.

### **Attention!**

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the

consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention!**

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

**Attention!**

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

| <b><i>CREDIT LINE WITH FUND COLLATERATION</i></b>                   |  |  |     |     |
|---|--|--|-----|-----|
| <b>Loan purpose</b>   | Personal   |  |     |     |
| <b>Loan purpose</b>   | Credit line  |  |     |     |
| <b>Loan purpose</b>   | AMD and foreign currency   |  |     |     |
| <b>Loan amount</b>  | AMD 10.000 -25.000.000 or equivalent foreign currency  |  |     |     |
| <b>Loan to pledge value ratio</b>                                   | Currency of pledged fund   | Loan to pledge value ratio                   |     |     |
|   |  | AMD  | USD | EUR |
|   | AMD  | 95%  | 80% | 80% |
|   | USD  | 80%  | 95% | 80% |
|   | EUR  | 80%  | 80% | 95% |
|   | RUB  | 70%  | -   | 95% |
| <b>Annual interest rate</b>   | Currency of pledged fund   | Loan to pledge value ratio                   |     |     |
|   |  | AMD  | USD | EUR |
|   |  | 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% |
|   | Actual interest rate AMD 7.23-16.08%   |  |     |     |
|   |  |  |     |     |
|   |  |  |     |     |
| <b>Loan term</b>  | Loan repayment term cannot exceed the deadline for the term deposit  |  |     |     |
| <b>Redemption frequency</b>   | Loan repayments are made at the end of the month or at the end of the term,<br>The interest accrued against the loan is subject to full repayment within 90 days following the date of settlement. |  |     |     |
| <b>Security</b>   | Term bank deposits,<br>Customer's current account funds.   |  |     |     |
| <b>Grant way</b>  | Cashless   |  |     |     |
| <b>Interest rate accrued against the unused portion of the loan</b> | 1%   |  |     |     |
| <b>Commission fee</b>   | Not defined  |  |     |     |
| <b>Loan arrangement is realized</b>                                 | ARMECONOMBANK OJSC Head office and branches  |  |     |     |
| <b>Decision period</b>  | Up to 2-3 working days   |  |     |     |
| <b>Requirements to Borrowers</b>                                    | <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>                           |  |     |     |
| <b>Penalties</b>  | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |  |     |     |
| <b>Statement provision</b>  | Free of charge   |  |     |     |
| <b>Positive decision grounds</b>                                    | <ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Sufficient collateral.</li> </ul>  |  |     |     |
| <b>Negative decision grounds</b>                                    | <ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Customer's negative credit history.</li> </ul>  |  |     |     |
| <b>Documents to be presented by individuals</b>                     | <ol style="list-style-type: none"> <li>Application on loan receipt</li> <li>Passport</li> <li>Document containing public services number.</li> </ol>   |  |     |     |

**Attention!**

In case of credit line under the collateralization 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.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention!**

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

**Attention!**

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

**Attention!**

"Your financial directory" is an electronic system that makes it easier for you to compare the services offered to individuals and find the most effective option for you. <https://www.fininfo.am/finhelper/index.php?type=consumer&credtype=other>

| <u>CARD CREDIT LINE</u>      |   |             |      |
|------------------------------|---|-------------|------|
| Loan purpose                 | Personal  |             |      |
| Loan type                    | Credit line   |             |      |
| <u>1. Income ground</u>      |   |             |      |
| 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 cards 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%  |
|                              | Commission fee  | 1%          | 1%   |
|                              | Monthly service fee (contract amount)   | Not defined | 0.3% |
|                              | Actual interest rate AMD 19.24-22.48%   |             |      |
| 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 interest accrued for the used loan is subject to full payment up to the 90th day from the date of settlement.</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 or more than AMD 1.000.000 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  |             |      |
| Loan arrangement is realized | ARMECONOMBANK OJSC Head office and branches   |             |      |

|                                    |  |
|------------------------------------|--|
| Decision period                    | Up to 5 business 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>   |
| Penalties                          | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |
| Statement provision                | Free of charge   |
| Positive decision grounds          | <ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</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 presented by individuals | <ol 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> </ol>  |

## **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% |
|                                  | Actual interest rate 17.87-21.29%   |             |      |
| Loan term                        | In case of credit line in amount of AMD 50.000-2.000.000 - 12-36 months<br>In case of credit line in amount of AMD 2.000.001-3.000.000 - 12-48 months   |             |      |
| Redemption frequency             | <ul style="list-style-type: none"><li>Monthly- equally (annuitant), or non-equally (differential).</li><li>By equal repayment of the Principle amount during the last 6 months.</li><li>At the end of deadline.</li></ul> <p><b>The interest accrued for the used loan is subject to a full 90th day from the date of settlement.</b></p> <p><b>In the case of VISA CLASSIC PLUS payment cards- 15 days grace period.</b></p> |             |      |
| Security                         | <ul style="list-style-type: none"><li>In case of the amount more than the fourfold of the average income or more than AMD 1.500.000 a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.</li><li>In the case of more than AMD 2.000.000 amount the Bank may require the guaranty of one or more persons.</li></ul>  |             |      |
| Grant way                        | Cashless  |             |      |
| The loan arrangement is realized | ARMECONOMBANK OJSC Head office and branches   |             |      |
| Decision period                  | Up to 5 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>  |             |      |
| Penalties                        | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).  |             |      |
| Statement provision              | Free of charge  |             |      |
| Positive decision grounds        | <ul style="list-style-type: none"><li>Positive loan history (if any),</li><li>Reliability of the submitted documents,</li><li>Source of stable and sufficient income.</li></ul>   |             |      |
| Negative decision grounds        | <ul style="list-style-type: none"><li>Negative assessment on the customer's financial condition.</li></ul>  |             |      |

|   |  |
|---|--|
|   | <ul style="list-style-type: none"> <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> |
| <b>Documents presented by individuals</b> | <ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. The document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>                    |

\* Within the framework of the payroll project, a special offer has been established for educational institutions, IT and telecommunications staff and health care providers in particular:

|                                       | Rate  | Term         | Actual interest rate |
|---------------------------------------|---|--------------|----------------------|
| Employees of educational institutions | 13-16% (dependis on loan term and borrower's working experience)  | 12-24 months | 15.01-19.55%         |
| IT and telecommunications staff       | 14%   | 12-36 months | 15.74-17.2%          |
| To health workers                     | 13.5-16% (depends on loan term and borrower's working experience) | 12-24 months | 15.33-19.55%         |

You can find more details by going to the following link: <https://www.aeb.am/hy/45//tab/114>

### **3.PENSION**

|   |   |
|---|---|
| <b>Loan currency</b>                      | AMD   |
| <b>Loan amount</b>                        | <ul style="list-style-type: none"> <li>• 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</li> <li>• 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.</li> </ul> |
| <b>Payment card type</b>                  | Any payment card that the pension may be transferred to.  |
| <b>Annual interest rate</b>               | 17%<br>Actual interest rate 19.97-20.69%  |
| <b>Loan term</b>                          | 12-18 months  |
| <b>Redemption frequency</b>               | Monthly- equally (annuitant), or Non-equally (differential).  |
| <b>Security</b>                           | At least a guaranty of 1 individual, who has a constant income source   |
| <b>Grant way</b>                          | Cashless  |
| <b>Commission fee</b>                     | Flat fee - 1%<br>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</b>   | <ul style="list-style-type: none"> <li>• « ARMECONOMBANK OJSC Head office and branches</li> </ul>   |
| <b>Decision period</b>                    | <ul style="list-style-type: none"> <li>• Up to 5 working days</li> </ul>  |
| <b>Borrower's 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>Penalties</b>                          | <ul style="list-style-type: none"> <li>• A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).</li> </ul>  |
| <b>Statement provision</b>                | <ul style="list-style-type: none"> <li>• Free of charge</li> </ul>  |
| <b>Positive decision grounds</b>          | <ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</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>• Costumer'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>• Passport copies</li> <li>• Document containing the number of public services</li> </ul>  |

- The document certifying the income
- Other documents, if necessary

#### **4. ARMEC's**

|                                    |  |             |     |     |
|------------------------------------|--|-------------|-----|-----|
| Loan currency                      | AMD, USD, EUR  |             |     |     |
| Loan amount                        | 1. In case of ARMEC's standard card 500.000-1.500.000 AMD / equivalent foreign currency*<br>2. In case of ARMEC's Gold card - 500.000-3.000.000 AMD / equivalent foreign currency *<br>* but not more than eight times the average monthly income / in case of income reasoning /<br>3. In case of providing a credit line with a scorecard, AMD 500.000-1.000.000 / equivalent foreign currency |             |     |     |
| Payment card type                  | ARMEC's standart, ARMEC's Gold   |             |     |     |
| Annual interest rate               | Currency   | AMD         | USD | EUR |
|                                    | Interest rate  | 16%         | 15% | 14% |
|                                    | Commission fee   | Not defined |     |     |
|                                    | Monthly service fee  | Not defined |     |     |
|                                    | Actual interest rate in case of credit line with AMD 0-23.42%  |             |     |     |
| Loan term                          | 24-36 months   |             |     |     |
| Grace period (days)                | In case of non-cash usage **, from the day of using the money up to the 20th day of the following month /maximum 51 days /<br>** Payments for the acquisition of goods and services through POS terminals and / or websites  |             |     |     |
| Redemption frequency               | *The principal payment is made at the end of the term, with the payment of 10% of the amount used on the last day of the previous month on the 20th calendar day of the following month.<br>These amounts can be re-used after the repayment.  |             |     |     |
| Security                           | <ul style="list-style-type: none"><li>At least 1 person guarantee in case of a loan exceeding four times the average income and / or more than AMD 1.000.000.</li><li>As a Supplemental Supplemental Loan The Bank may also require the guarantee (s) of another person / persons.</li></ul> In case of providing a loan with a scorecard, a guarantor is not required.                          |             |     |     |
| Grant way                          | Cashless   |             |     |     |
| The loan arrangement is realized   | ARMECONOMBANK OJSC Head office and branches  |             |     |     |
| Decision period                    | Up to 5 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>   |             |     |     |
| Penalties                          | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |             |     |     |
| Positive decision grounds          | <ul style="list-style-type: none"><li>Positive loan history (if any),</li><li>Reliability of the submitted documents,</li><li>Source of stable and sufficient income.</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>  |             |     |     |
| Statement provision                | Free of charge   |             |     |     |
| Documents presented by individuals | <ul style="list-style-type: none"><li>Passport copies</li><li>Document containing the number of public services</li><li>Other documents, if necessary</li></ul>  |             |     |     |

**Attention!**



For ARMEC's standard, ARMEC's Gold cards have 1% Cash back on all payment points of Armenia, insurance package and discount period. Cashback on the card is accumulated every 12 months after the card is opened, on the last banking day of the 12th month. In case of early termination of the card and early repayment of the credit line, the accumulated cashback is zero.

| Card type        | Insurance type                    | Insurance amount                       | Non-refundable amount                                    |
|------------------|-----------------------------------|--|--|
| ARMEC's standart | Medical expenses reimbursement    | EUR 30,000 (1 year, maximum 30 days)   | Not applied  |
|                  | Purchase insurance                | USD 1,000                              | AMD equivalent to USD 50 in case of every and each claim |
|                  | Fraudulent payment card insurance | AMD equivalent to USD 1,000 for 1 card | Not applied  |
| ARMEC's Gold     | Medical expenses reimbursement    | EUR 30,000(1 year, maximum 30 days)    | Not applied  |
|                  | Legal costs                       | EUR 3,000                              |  |
|                  | Luggage Insurance                 | EUR 800                                |  |
|                  | Civil Liability Insurance         | EUR 3,000                              |  |
|                  | Flight delay                      | EUR 300                                |  |
|                  | Document Loss                     | EUR 800                                |  |
|                  | Fraudulent payment card insurance | AMD equivalent to USD 3,000 for 1 card |  |
|                  | Purchase insurance                | AMD equivalent to USD 2,500            | AMD equivalent to USD 50                                 |

**Attention!**

When issuing a credit line with Mastercard Gold, Visa Gold payment card "Income Statement", there is a 50% discount on the annual service charge for these cards.

**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.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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

**Attention!**

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention!**

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

**Attention!**

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

**Attention!**

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

|   |  |
|---|--|
| <b>Loan purpose</b>                             | Personal   |
| <b>Loan type</b>                                | Credit line  |
| <b>Loan currency</b>                            | AMD  |
| <b>Loan amount</b>                              | 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 50.000, from which interests accrued over the whole period of the credit line shall be deduced.                  |
| <b>Annual interest rate</b>                     | In case of 3 months credit line 15 %,<br>In case of 4-6 months credit line 16 %,<br>In case of 7-10 months credit line 17%,<br><br>Actual interest rate 21.08-23.31%   |
| <b>Loan term</b>                                | 3-10 months  |
| <b>Commission fee</b>                           | Flat fee – 1%  |
| <b>Loan redemption procedure</b>                | Equally (annuitant),   |
| <b>Grant way</b>                                | Cashless   |
| <b>The loan arrangement is realized</b>         | ,ARMECONOMBANK OJSC Head office and branches   |
| <b>Decision period</b>                          | Upt to 3 business days   |
| <b>Borrower's requirements</b>                  | An individual managing family fund   |
| <b>Penalties</b>                                | A penalty of 0.13% (daily) is imposed for each day of overdue amounts (credit, interest, other payments) overdue contract (s).   |
| <b>Statement provision</b>                      | Free of charge   |
| <b>Positive decision grounds</b>                | Positive loan history (if any),<br>Reliability of the submitted documents,   |
| <b>Negative decision grounds</b>                | Customer's negative loan history<br>Other reasons which according to the Bank assessment will hamper the loan repayment.   |
| <b>Documents to be presented by individuals</b> | Application on loan receipt<br>Passport copies<br>Document containing the number of public services<br>The grounds proving that the individual manages the family capital<br>Copy of the accountant child's birth certificate<br>Other documents, if necessary |

### **Attention!**

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

### **Attention!**

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is provided for in the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

### **Attention!**

The consumer has the right to repay the obligations under the credit agreement ahead of time, irrespective of whether such right is provided by the credit agreement.

### **Attention!**

"Your financial directory" is an electronic system that makes it easier for you to compare the services offered to individuals and find the most effective option for you. <https://www.fininfo.am/finhelper/index.php?type=consumer&credtype=other>

## **GENERAL INFORMATION**

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

The assessment organizations are as follows:

| Name                      | Address   | Telephone                                       |
|---------------------------|---|---|
| "ANT REALTY" LLC          | Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA | (096) 52 25 40 (077) 52 25 46                   |
| RA CCI "ARMEXPERTIZA" LLC | Garegin Nzhdeh St, 26 Bld., Yerevan, RA                     | (010) 44 34 36 , (010) 44 28 48                 |
| "VM-RP" LLC               | Vardanants St. Blind Alley, 8 Building, Yerevan, RA         | (010 -58 87 97, (099) 58 87 97                  |
| "AMINTAS GROUP" LLC       | Artsakhi Ave., 23/6 Building, Yerevan, RA                   | (010) 43 22 76 , (096) 43 22 76, (094) 43 22 76 |
| RVM consult LLC           | Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA       | (010) 54 64 90, (098) 94 44 49, (077) 94 44 49  |

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

The insurance companies are as follows:

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

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

**Attention!** The Bank may request additional documents or other information, such as the "Know Your Customer" principle, from the Customer, for the purpose of conducting due diligence on the basis of the RA Law on Combating Money Laundering and Terrorist Financing also ask the consumer additional questions during oral communication.

#### 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.**

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

#### 3. 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).

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 | Total repayment |
|--------|--------------|---------------------|-------------------------|-----------------|
| 1      | 1.200.000    | 100.000             | 23.671                  | 123.671         |
| 2      | 1.100.000    | 100.000             | 21.699                  | 121.699         |
| 3      | 1.000.000    | 100.000             | 19.726                  | 119.726         |
| 4      | 900.000      | 100.000             | 17.753                  | 117.753         |
| 5      | 800.000      | 100.000             | 15.781                  | 115.781         |
| 6      | 700.000      | 100.000             | 13.808                  | 113.808         |
| 7      | 600.000      | 100.000             | 11.836                  | 111.836         |
| 8      | 500.000      | 100.000             | 9.863                   | 109.863         |
| 9      | 400.000      | 100.000             | 7.890                   | 107.890         |
| 10     | 300.000      | 100.000             | 5.918                   | 105.918         |
| 11     | 200.000      | 100.000             | 3.945                   | 103.945         |
| 12     | 100.000      | 100.000             | 1.973                   | 101.973         |
| Total  |              | 1.200.000           | 146.762                 | 1.146.762       |

#### 8.9. ATTENTION!

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON [www.aeb.am](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-PLEDGEE, the pledged property may be confiscated in extrajudicial manner pursuant to paragraphs 2-4 of these Rules in case of non-fulfillment or improper fulfillment of the obligations by PLEDGER under Collateral Agreement and by BORROWER under Loan Agreement.

2. The property confiscated in extrajudicial manner may be sold if under Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGEE to sell the pledged property upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules without seeking court intervention and so fully recover the claim covered by the collateral and has also agreed to transfer without seeking court intervention the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGEE or any person designated by the latter in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGEE shall duly notify PLEDGER in writing of confiscation of the pledged property (confiscation notice). In two months following the date of delivery of confiscation notice to PLEDGER, CREDITOR-PLEDGEE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the pledged property directly or through public auction pursuant to RA Law on Public Bidding.

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

5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGEE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGEE's claims to BORROWER existing as of the date of sale of collateral and, should the claim not be covered on the account of the collateral, the outstanding amounts may be confiscated from other property of BORROWER.

6. Confiscation of the property pledged to cover CREDITOR-PLEDGEE's claims by court order may be executed in the manner provided by RA legislation.