

**Approved by**  
**Directorate Minutes No. DEC 12-08 dated 29.01.2026**  
**Effective from 13.02.2026**

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<b>INFORMATION SUMMARY *</b> <b>INTENSIVE HORTICULTURE SUBSIDY LOANS</b>			
<b>Loan purpose</b>	Development of intensive horticulture in Armenia, introduction of modern technologies and production of non-traditional crops **		
<b>Loan type</b>	Agricultural loan		
<b>Loan currency</b>	Armenian dram, US dollar, Euro		
<b>Borrower</b>	RA resident natural person aged 18 RA resident natural person, RA resident legal entity, private entrepreneur		
<b>Loan term</b>	24-96 months ***		
<b>Grace period for loan principal payment</b>	0-60 months ***		
<b>Loan amount</b>	Minimum: 12,000,000 AMD  Maximum: the maximum permissible risk limit per borrower as defined by the Bank's internal legal acts.	Minimum: 30,000 US dollars  Maximum: the maximum permissible risk limit per borrower as defined by the Bank's internal legal acts.	Minimum: 30,000 Euro Maximum: the maximum permissible risk limit per borrower as defined by the Bank's internal legal acts.



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<b>Loan nominal annual interest rate /fixed/</b>	13%	10%	9%
<b>Effective annual interest rate</b>	13.77 - 14.33%	10.45 – 10.98%	9.36 - 9.88%
<b>Subsidy amount ****</b>	<ul style="list-style-type: none"> <li>• for gardening: 7 percentage points               <ul style="list-style-type: none"> <li>• for the installation of a hail protection network without planting an orchard: 9 percentage points</li> </ul> </li> <li>• 12 percentage points for the cultivation of non-traditional high-value crops, including legumes, the introduction of modern irrigation systems without establishing orchards, or the construction of water reservoirs</li> </ul>	<ul style="list-style-type: none"> <li>• for gardening: 3 percentage points               <ul style="list-style-type: none"> <li>• for the installation of a hail protection network without planting an orchard: 5 percentage points</li> </ul> </li> <li>• 7 percentage points for the cultivation of non-traditional high-value crops, including legumes, the introduction of modern irrigation systems without establishing orchards, or the construction of water reservoirs</li> </ul>	<ul style="list-style-type: none"> <li>• for gardening: 3 percentage points               <ul style="list-style-type: none"> <li>• for the installation of a hail protection network without planting an orchard: 5 percentage points</li> </ul> </li> <li>• 7 percentage points for the cultivation of non-traditional high-value crops, including legumes, the introduction of modern irrigation systems without establishing orchards, or the construction of water reservoirs</li> </ul>
<b>Requirements towards the borrower</b>	<p>Credit history:</p> <ul style="list-style-type: none"> <li>✓ The total number of days of non-classification and/or overdue liabilities during the last 12 months shall not exceed 30 days.</li> <li>✓ Absence of current overdue liabilities.</li> </ul>		



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<b>Repayment Method</b>	<ul style="list-style-type: none"> <li>✓ Annuity (equal monthly payment of principal and interest)</li> <li>✓ Differentiated/ Equal monthly payment of principal and monthly payment of interest/</li> <li>✓ Individual payment schedule</li> </ul> <p style="margin-left: 40px;">Payment method per the customer's choice</p>
<b>Subsidy terms</b>	<ul style="list-style-type: none"> <li>- Interest rate subsidy may be terminated:                             <ul style="list-style-type: none"> <li>• if the requirements set out in the Program were not met, the loan was not used for its intended purpose, or a violation of the terms of this Program was detected as a result of monitoring,</li> <li>• if the beneficiary has provided obviously false information,</li> <li>• if there are overdue liabilities of the borrower for a given loan for a period of one year (the previous 12 months) exceeding sixty days in total or the loan is not classified in a standard class according to objective criteria due to overdue liabilities to the Bank,</li> <li>• In case of early termination of the contract between the Borrower and the Bank.</li> </ul> </li>   <li>- In cases of misuse of the loan by the borrower (including cases of early termination of the loan agreement at the borrower's initiative and failure to complete the work provided for in the program, regardless of the work performed in separate stages) and provision of obviously false information, as well as violation of the terms and requirements set forth in the Program or detection of violations of the Program terms as a result of Monitoring, the subsidy amount provided up to that point is subject to refund.</li>   <li>- In case of misuse of the loan by the Borrower, violation of the terms/terms set forth in the Loan Agreement by the Borrower, or the submission of obviously false information, the Bank unilaterally changes the loan interest rate by applying the maximum annual interest rate applicable to the contractual term of the loan within the framework of the Bank's <b>"Agrofast" agricultural loan</b>, or suspends the provision of the loan amount in successive installments, or requires full early repayment of the loan.</li> </ul>



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<b>Loan disbursement and service fee</b>	Not defined
<b>Penalty for overdue principal amount</b>	0.1% daily
<b>Late payment interest penalty</b>	0.13% daily
<b>Loan prepayment penalty *****</b>	Not defined
<b>Security measure</b>	<ul style="list-style-type: none"> <li>✓ Real estate and/or vehicle***,</li> <li>✓ Other security measures may be provided by decision of the Credit Committee.</li> </ul> <p>*** A motor vehicle whose production date at the time of pledge shall not be older than:</p> <ul style="list-style-type: none"> <li>✓ for cars of Russian production: 5 years,</li> <li>✓ For cars manufactured in other countries: 10 years.</li> </ul>
<b>Insurance</b>	<p>! The car is subject to mandatory "Casco" (physical damage and theft) insurance in favor of the Bank, at least in the amount of the loan amount and subject to renewal of the insurance contract every year during the entire term of the loan. The insurance is carried out at the expense of the Borrower throughout the term of the loan.:</p> <ul style="list-style-type: none"> <li>✓ Insurance is provided by the customer.</li> </ul>
<b>Loan/Pledge maximum value</b>	<p>According to <a href="#">Appendix 1</a>.</p> <ul style="list-style-type: none"> <li>✓ In the event the real estate does not provide the necessary loan/collateral ratio, then in the case of pledging a vehicle accepted as collateral, the share of the vehicle in the calculation of the total loan/collateral ratio shall not exceed 20%.</li> </ul>

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<b>Collateral valuation</b>	The collateral is subject to valuation by an independent property valuation agency cooperating with the Bank and/or by a Bank employee, depending on the loan amount. The assessment by a bank employee is carried out free of charge.
<b>Claims against guarantors (if any)</b>	a natural person aged (18-65) who: <ul style="list-style-type: none"> <li>✓ Does not have overdue credit obligations,</li> <li>✓ The total number of days of overdue liabilities during the last year shall not exceed 30 days,</li> <li>✓ At least one of the guarantors must be a real estate owner or have a registered salary.</li> </ul>
<b>OTHER TERMS</b>	
<b>Decision on Loan disbursement deadline</b>	Decision on loan application within 5 business days after submitting the required documents
<b>Deadline for the notification of the decision</b>	Up to 1 business day after the decision is made
<b>Loan disbursement deadline</b>	Up to 1 business day after submitting all the required documents and completing state registration of the pledge right
<b>Maximum validity period of the decision</b>	30 business days Moreover, the Bank has the right to refuse to provide a loan if any of the conditions considered essential for making a positive decision to provide a loan have changed.

\* The loans provided for under this loan type are provided within the framework of the "State Support for the Development of Intensive Horticulture, the Introduction of Modern Technologies and the Promotion of the Production of Non-Traditional High-Value Crops in the Republic of Armenia for 2021-2026"

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program (hereinafter referred to as the «Program»), approved by the RA Government Resolution No. 927-L of June 3, 2021. In the event of a change in the terms of the program, the terms and conditions of the Resolution of the Government of the Republic of Armenia at the time of the change shall apply.

\*\* The borrower is obliged to complete the planned work within the following time frames from the moment the loan agreement enters into force (unless other terms and conditions are specified in the loan agreement):

- Gardening: 2 years (in spring, planting must be completed by June 1, and in autumn, by December 1)
- Cultivation of non-traditional crops, including legumes: 1 year (in the case of asparagus, completion of the main work: 2 years)
- Introduction of modern irrigation systems and/or construction of a water basin and/or introduction of a hail protection net in perennial plantings - 2 years.

✓ *The borrower shall:*

- *not to alienate and use the c (real estate) for its intended purpose for at least 5 years after the completion of the park establishment works and not to burden it with other rights without the consent of the Ministry*
- *ensure the operation of modern irrigation systems or a water basin on the invested land for 4 years after the investment and not to alienate the invested land, and after the completion of the work on the installation of hail protection networks in perennial plantations, not to alienate the land of the installed hail protection network or the hail protection system for at least 5 years, not to burden it with other rights without the consent of the Ministry and ensure the operation of the hail protection system on the invested land for 5 years after the investment*
- *After the establishment of the orchard, ensure at least 75% seedling adhesion in the orchards during the term of the contract.*

\*\*\* a) In case of establishing an orchard: 96 months, grace period for the repayment of the principal amount: 60 months,  
b) In case of installing no hail protection systems: 84 months, grace period for the principal repayment: up to 36 months,  
c) without installing modern irrigation systems (drip or sprinkler), as well as in the case of the construction or expansion of water basins - 48 months, the grace period for repayment of the principal amount - up to 12 months,

\*\*\*\*

- Interest rate subsidies are provided to entrepreneurs of border communities receiving social assistance, agricultural cooperatives, and citizens who have become disabled as a result of combat duty or operations during military service, included in the list approved by the Resolution No. 1444-N of December 18, 2014 of the Government of the Republic of Armenia:

✓ *for gardening:*

- In the case of loans in AMD, by 10 percentage points
- For loans in US dollars and euros, by 6 percentage points:



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- ✓ *for the installation of a hail protection network without garden foundation:*
  - In the case of loans in AMD, by 13 percentage points
  - For loans in US dollars and euros, by 8 percentage points.
- ✓ *for the cultivation of non-traditional high-value crops, including legumes, for the introduction of modern irrigation systems without gardening, or for the construction or expansion of water basins :*
  - In the case of loans in AMD, by 13 percentage points
  - For loans in US dollars and euros, by 8 percentage points:
- for young people engaged in agriculture - individuals and individual entrepreneurs aged 18 to 35, individuals and individual entrepreneurs aged 63 and over, and commercial legal entities that have one founder (participant) aged 18 to 35 or over 63, shareholder, who is also the director of the said commercial legal entity (at the time the loan agreement enters into force), interest rate subsidies are implemented:
  - ✓ *for gardening:*
    - In the case of loans in AMD, by 8 percentage points
    - For loans in US dollars and euros, by 4 percentage points:
  - ✓ *for the installation of a hail protection network without orchard foundation:*
    - In the case of loans in AMD, by 10 percentage points
    - For loans in US dollars and euros, by 6 percentage points:
  - ✓ *for the cultivation of non-traditional high-value crops, including legumes, for the introduction of modern irrigation systems without gardening, or for the construction or expansion of water basins :*
    - In the case of loans in AMD, by 13 percentage points
    - For loans in US dollars and euros, by 7 percentage points:

*Moreover, the commercial legal entity must not change the founder (participant) or shareholder of the legal entity during the term of the loan agreement, as well as the founder (participant) of the latter, the shareholder must not alienate the share (shares) or part thereof during the term of the loan agreement.*

➤ ***The subsidy percentage point cannot be higher than the interest rate of the loan provided.***

\*\*\*\*\* Full early repayment of the loan principal may be carried out after a positive conclusion of the monitoring carried out by the financial institution and the Ministry in according to the established procedure.



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## GENERAL PROVISIONS

1. Services provided by third parties and their fees are:
  - 1.1. In the case of real estate mortgage, including land:
    - ✓ Certificate of real estate restrictions: 10,000 AMD,
    - ✓ State registration fee for pledge: 2,000-26,000 AMD,
    - ✓ Notary certification fee: 1,500-20,000 AMD,
    - ✓ Property valuation fee: AMD 15,000-25,000.
  - In case of car mortgage:
    - ✓ Certificate of vehicle restrictions: 3,000-4,000 AMD,
    - ✓ State registration fee for pledge: 2,000-3,000 AMD,
    - ✓ Collateral insurance in the amount of 2.5% of the loan amount,
    - ✓ Notary certification fee: 11,000-12,000 AMD,
    - ✓ Property valuation fee: starting from 5,000-20,000 AMD.
2. Before signing the contract, the Bank shall provide the Borrower and the Guarantor with an individual loan term sheet, setting out the essential terms of the loan to be provided to the Borrower.
3. Regardless of the third party fee rates specified in these terms and conditions, fees for services provided by them may change.
4. Loan interest is calculated on the loan balance based on annual 365-day calculation.
5. The list of the required documents, as well as the list of insurance companies and independent appraisers cooperating with the Bank, are defined in separate Appendices named "[List of Required Documents](#)" and "[List of Independent Appraisers](#)".
6. The loan is provided in the following branches of the Bank: "Hin Nork", "Shrjanayin", "Avan", "Davtashen", "Movses Khorenatsi", "Sebastia", "Komitas", "Baghramyan", "Tumanyan", "Erebuni", "South-Western", "Shengavit", "Alek Manukyan", "Armavir", "Artashat", "Masis", "Goris", "Gyumri", "Vanadzor", "Abovyan", "Hrazdan", "Echmiadzin", "Martuni", "Sevan", "Gavar", "Ashtarak", "Ijevan", "Vedi", "Artik", "Yeghegnadzor", "Kapan", "Charentsavan", "Alaverdi" and "Nor Nork".
7. The factors for making a positive decision to grant a loan are:
  - ✓ Compliance of the borrower, guarantor and the collateral with the requirements set forth in this document.
8. The factors for loan rejection are:
  - ✓ Non-compliance of the Borrower and/or Collateral with the requirements set forth in this document.



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9. Any amount deposited for the purpose of loan repayment shall, as a rule, be directed by the Bank to the repayment of the amounts payable by the Customer to the Bank under the Loan Agreement, including penalties, service fees, interest, and the Loan amount, at the time of deposit. The Bank has the right to establish a different order of amounts payable in the agreement concluded with the Customer.
10. Tariffs for non-financial services, including the terms for providing statements, copies of contracts and other information, are published on the Bank's official website <https://www.fastbank.am>, as well as posted at the Bank's locations.
11. The Guarantor has the right to:
  - Request information from the lender on the loan balance amount at any time.
  - To recover from the Borrower the amounts paid by him for the loan, as well as other losses incurred on behalf of the Borrower.
  - The terms, deadlines and tariffs for providing statements, their copies and other information are in accordance with the Bank's Non-Financial Services Tariffs.
12. The basis for charging interest on loans provided in foreign currency (including service fees, penalties, and fines, if any), as well as calculating the annual effective interest rate, is the settlement exchange rate set by the Central Bank of the Republic of Armenia on the given day.
13. **CHANGES IN FOREIGN CURRENCY EXCHANGE RATES MAY AFFECT CREDIT REPAYMENT AS WELL AS THE ANNUAL ACTUAL INTEREST RATE.**
14. **ATTENTION: LOAN INTEREST IS CALCULATED ON THE BASIS OF THE NOMINAL INTEREST RATE, WHILE THE ANNUAL ACTIVE INTEREST RATE SHOWS HOW MUCH THE LOAN WILL COST IF THE INTEREST AND OTHER PAYMENTS ARE MADE WITHIN THE SPECIFIC PERIOD AND IN THE AMOUNTS. THE ANNUAL ACTIVE INTEREST RATE CALCULATION PROCEDURE IS POSTED ON THE BANK'S OFFICIAL WEBSITE: [www.fastbank.am](http://www.fastbank.am).**
15. **IN THE EVENT OF EARLY CREDIT PAYMENT BY THE CUSTOMER, THE FOLLOWING ARE PROPORTIONALLY REDUCED: INTEREST, INTERMEDIARY FEES AND SERVICE FEES (IF ANY), AS WELL AS PENALTIES/PENALTIES (IF ANY) FOR TRANSFERS MADE FOR THE PURPOSE OF CREDIT PAYMENT AND/OR INTERMEDIARY FEES CHARGED FOR OTHER OPERATIONS, MAINTENANCE OF ACCOUNTS OPENED FOR THE PURPOSE OF CREDIT PAYMENT THE FEES PAID TO THIRD PARTIES FOR THE NOTARY OF THE TRANSACTION, STATE REGISTRATION OF THE PURCHASED PROPERTY AND ASSESSMENT ARE NOT SUBJECT TO REDUCTION.**
16. **ATTENTION: IN THE EVENT OF FAILURE TO PAY INTEREST, LOAN AMOUNT, AND MAINTENANCE FEES ON TIME, THE PLEDGED PROPERTY MAY BE SEIZED IN ACCORDANCE WITH THE PROCEDURE ESTABLISHED BY LAW.**
17. **IN THE EVENT THAT THE AMOUNT RECEIVED FROM THE REALIZATION OF THE PLEDGED PROPERTY IS LESS THAN THE TOTAL AMOUNT OF THE CLAIM SECURED BY THE PLEDGED PROPERTY AND THE COSTS OF REALIZATION OF THE PLEDGED PROPERTY, THEN THE CREDITOR HAS THE RIGHT TO RECEIVE THE DEFICIENCY AMOUNT FROM THE BORROWER'S OTHER PROPERTY.**
18. **ATTENTION: IN THE EVENT OF YOUR FAILURE TO PERFORM OR IMPROPERLY PERFORM THE OBLIGATION, THE BANK WITHIN 3 BUSINESS DAYS WILL SEND THESE DATA TO THE ACCRA CREDIT REPORTING CREDIT BUREAU AND THE CB CREDIT REGISTER, WHERE YOUR CREDIT HISTORY IS**

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FORMED. YOU HAVE THE RIGHT TO OBTAIN YOUR CREDIT HISTORY FROM THE CREDIT BUREAU ONCE A YEAR FREE OF CHARGE. WARNING: A BAD CREDIT HISTORY CAN PREVENT YOU FROM OBTAINING A LOAN IN THE FUTURE.

19. ATTENTION: YOU HAVE THE RIGHT TO CONTACT THE BANK AT YOUR PREFERRED TIME, WHICH YOU CAN FIND ON THE OFFICIAL WEBSITE: <https://www.fastbank.am>. THE BANK IS OBLIGED TO PROVIDE THE BORROWER WITH WRITTEN INFORMATION ON THE CONSUMER'S OBLIGATIONS AND DEFAULTS ARISING FROM THE AGREEMENT, WITHIN THE FREQUENCY DEFINED BY THE AGREEMENT, WHICH SHOULD NOT EXCEED ONE MONTH, BY MEANS OF ELECTRONIC COMMUNICATION.
20. ATTENTION: THE BANK WILL PROVIDE YOU WITH THE MANDATORY PRESENTATION INFORMATION ELECTRONICALLY WITHIN THE TIME LIMITS ESTABLISHED BY LAW. RECEIVING INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE 24/7, FREE FROM THE RISK OF LOSS OF PAPER INFORMATION AND ENSURES CONFIDENTIALITY. YOU HAVE THE RIGHT TO OPT OUT OF COMMUNICATING WITH THE BANK ELECTRONICALLY, PROVIDED THAT YOU WILL RECEIVE MANDATORY SUBMISSION INFORMATION BY POST OR OTHER MEANS OF COMMUNICATION.
21. ATTENTION: YOUR "FINANCIAL INFORMATION BOOK" IS AN ELECTRONIC SYSTEM THAT MAKES SEARCHING FOR SERVICES OFFERED TO INDIVIDUALS, COMPARISON AND CHOOSING THE MOST EFFECTIVE OPTION FACILITATED FOR YOU: [www.fininfo.am](http://www.fininfo.am):
22. IN THE EVENT OF THE BORROWER'S FAILURE TO FULFILL CREDIT OBLIGATIONS, THE BANK HAS THE RIGHT TO DEMAND THE GUARANTEE TO FULFILL CREDIT OBLIGATIONS, FAILURE TO FULFILL THE GUARANTEE'S CREDIT HISTORY WILL DETERMINE AND IT IS POSSIBLE THAT HE WILL ULTIMATELY BE DEPRIVED OF HIS OWN PROPERTY.

ATTENTION: THE BANK IS SUPERVISED BY THE RA CENTRAL BANK