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Directorate Minutes No. DEC 12-24 dated 27.03.2025.
Effective from 01.04.2025

INFORMATION SUMMARY		
Type	IFAD Agricultural Development Loans	
Loan purpose	Activities in the agricultural sector: replenishment of fixed and working capital, capital investments*	
Loan currency	Armenian dram, US dollar	
Borrower	18-65 years old resident individual of the Republic of Armenia, RA resident legal entity, private enterpreneur,	
Loan term	24-84 months ! If the refinancing of working capital in the sub-loan expense items exceeds 20%, the maximum term of the sub-loan is set at 24 (twenty-four) months.	
Grace period for loan principal payment	0-18 months	
Loan amount	1,000,000 – 70,000,000 AMD**	13.000 – 150.000 US dollars**
Annual nominal loan interest rate /fixed/	11.5%	9.75%
Annual effective interest rate of the loan	12.09 - 12.74%	10.17 - 10.80%
Loan disbursement and service fee	Not defined	
Penalty for overdue principal amount	*0.1% daily*	

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<table>
<tr><td>Late payment interest penalty</td><td colspan="3">0.13% daily</td></tr>
<tr><td>Loan prepayment penalty</td><td colspan="3">Not defined</td></tr>
<tr><td rowspan="3">Security means/ Subject of collateral</td><td>1,000,000-3,000,000 AMD</td><td>3,000,001-10,000,000 AMD</td><td>13. 000 – 25.000 US dollars</td></tr>
<tr><td>✓ Guarantee of at least 1 individual (18-65 years old) or private enterprise with no current overdue liabilities,
✓ The guarantor must be the owner of real estate or have a registered salary.
✓ The total number of days of overdue liabilities of the guarantor during the last year should not exceed 30 days.</td><td colspan="2">✓ Guarantees from at least 2 individuals (18-65 years old) or private enterprises with no current overdue liabilities
✓ At least one of the guarantors must be a real estate owner or have a registered salary.
✓ The total number of days of overdue liabilities of each guarantor during the last year shall not exceed 30 days
✓ Other security measures may be provided by decision of the Credit Committee.</td></tr>
<tr><td colspan="2">10,000,001 – 70,000,000 AMD</td><td>25.000 – 150.000 US dollars</td></tr>
</table>

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	✓ Real estate (building) and/or vehicle*** (The mortgage agreement is notarized), ✓ By the decision of the Credit Committee, other collateral may also be provided. *** A vehicle whose production date at the time of pledge shall not be older than: ✓ for cars of Russian production: 5 years, ✓ For cars manufactured in other countries: 10 years.
! ! 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.	
Loan/Pledge maximum value	Maximum 70% of the estimated market value of the Collateral.
Գրավի գնահատում	The collateral is subject to valuation by an independent property valuation agency cooperating with the Bank employee of the Bank, depending on the loan amount. The assessment by a bank employee is carried out free of charge.
Մարման եղանակ	✓ Annuity /equal monthly payment of principal and interest/ ✓ Differentiated/ Equal monthly payment of principal amount and monthly interest payment/ ✓ Individual payment schedule Payment method: free or private

*** Investments eligible for funding include:**

- ✓ Purchase and breeding of farm animals;
- ✓ Purchase of planting material or seeds of agricultural plants;
- ✓ Purchase of agricultural land;
- ✓ Purchase of land for the operational purposes of agricultural production facilities and storage facilities;
- ✓ Purchase of agricultural gardens;

- ✓ Production of products obtained for final or intermediate consumption through the biological transformation of animals or plants (agricultural products);
- ✓ Processing of agricultural products or construction and renovation of processing facilities;
- ✓ Marketing and logistics of agricultural products and/or agricultural commodities, construction/creation of marketing infrastructure;
- ✓ Purchase of trucks, semi-trailers and trailers for the purpose of selling, transporting or exporting farm animals, agricultural products and agricultural products;
- ✓ Purchase of agricultural machinery and tools, their rental;
- ✓ Creation of machine-tractor fleets and their operation;
- ✓ Construction, purchase or repair of drip irrigation systems, other irrigation systems or their components and accessories;
- ✓ Purchase of protection means against hail, frost, frostbite and birds;
- ✓ Construction, renovation or provision of services through the operation of refrigerated and other warehouses for agricultural products and/or agricultural products, other refrigeration facilities;
- ✓ Trade in agricultural products and agricultural food and the construction and operation of trade venues;
- ✓ Purchase of fertilizers, pesticides, medicinal products and other agrochemical control products and materials, with the exception of materials and means prohibited by the legislation of the Republic of Armenia;
- ✓ Purchase of feed, feed additives and other materials;
- ✓ Financing of other agricultural activities;
- ✓ Non-rural activities in target regions.

Not acceptable investments under the sub-projects include, but are not limited to, the purposes and areas listed below:

- ✓ Construction or renovation of an apartment;
- ✓ Refinancing of existing debt in another financial institution;
- ✓ Production, processing and trade of cigarettes and tobacco products;
- ✓ Wholesale trade activities, except for agricultural products and agricultural products;
- ✓ Provision of consumer loans;
- ✓ Trade in metals;
- ✓ Trade in petroleum products;
- ✓ Purchase and sale of pesticides, if they are not acceptable from the perspective of environmental protection in the Republic of Armenia.

Introduction

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*** The total balance of loans provided to the same borrower (including affiliated persons) cannot exceed 70 million AMD or 150,000 USD.*

1. Services provided by third parties and their fees are:

1.1 In the case of mortgage of real estate, including land.

- ✓ Certificate of real estate restrictions: 10,000 AMD,
- ✓ State registration fee for pledge: 26,000 AMD,
- ✓ Notary certification fee: 16,000-20,000 AMD.
- ✓ Property appraisal fee: 15,000-25,000 AMD.

1.2 In case of car mortgage:

- ✓ Certificate of vehicle restrictions: 3,000-4,000 AMD,
- ✓ State registration fee for the 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

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. Regardless of the rates of payment of third parties specified in these terms, the fees for services provided by the latter may change.
3. Loan interest is calculated on the loan balance based on annual 365-day calculation.
4. The loan is provided in a non-cash form.
5. The list of required documents, as well as the list of insurance companies and independent appraisers cooperating with the Bank, are defined in separate Appendices.

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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", "Ani", "Ashtarak", "Ijevan", "Vedi", "Artik", "Yeghegnadzor", "Kapan", "Charentsavan", "Alaverdi".*
7. The factors for making a positive decision to grant a loan are:
   - ✓ Compliance of the borrower and guarantor with the requirements set forth in this document.
   - ✓ The borrower shall not have overdue liabilities as of the date of application submission and the total amount of overdue liabilities during the 12 months preceding the date of application must not exceed 30 days.
8. The factors for loan rejection are:
   - ✓ Non-compliance of the Borrower and/or Collateral and/or Guarantor with the requirements set forth in this document.
9. After submitting the required documents, a decision will be made on the loan application and the Borrower will be notified within 5 business days.
10. Loan disbursal within 2 business days after submitting all the required documents.
11. 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.
12. 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 www.fastbank.am/other financial services, as well as posted at the Bank's locations.
13. **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.**
14. **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.**
15. **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.**

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16. ATTENTION: IN THE EVENT OF YOUR FAILURE TO PERFORM OR IMPROPERLY PERFORM THE OBLIGATION, THE BANK WILL SEND THESE DATA TO THE ACCRA CREDIT REPORTING CREDIT BUREAU AND THE CB CREDIT REGISTER, WHERE YOUR CREDIT HISTORY IS 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.
17. ATTENTION: LOAN INTEREST RATES ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE, WHILE THE ANNUAL ACTIVE INTEREST RATE SHOWS HOW MUCH THE LOAN WILL COST IF THE INTEREST AMOUNTS AND OTHER PAYMENTS ARE MADE WITHIN THE SPECIFIED PERIOD AND AMOUNTS. THE ANNUAL ACTIVE INTEREST RATE CALCULATION PROCEDURE IS POSTED ON THE BANK'S OFFICIAL WEBSITE (www.fastbank.am):
18. CHANGES IN FOREIGN EXCHANGE RATES MAY AFFECT CREDIT COSTS.
19. THE EXCHANGE RATE USING THE BASIS FOR CALCULATING THE ANNUAL ACTUAL INTEREST RATE, ITS PUBLICATION DATE, AS WELL AS THE FACT THAT THE ANNUAL ACTUAL INTEREST RATE MAY CHANGE DEPENDING ON THE CHANGE IN THE EXCHANGE RATE PUBLISHED ON THE OFFICIAL WEBSITE OF THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA.
20. 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 SHALL 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 ELECTRONIC COMMUNICATION.
21. ATTENTION: THE BANK WILL PROVIDE YOU WITH REQUIRED PRESENTATION INFORMATION VIA ELECTRONIC COMMUNICATION. 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.
22. 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.
23. ATTENTION: YOUR "FINANCIAL DIRECTORY" IS AN ELECTRONIC SYSTEM THAT MAKES SEARCHING FOR SERVICES OFFERED TO INDIVIDUALS, COMPARISON AND CHOOSING THE MOST EFFECTIVE OPTION FOR YOU FACILITATED :
24. ATTENTION: BEFORE SIGNING THE AGREEMENT, THE BANK WILL PROVIDE YOU WITH AN INDIVIDUAL SHEET OF ESSENTIAL AGRICULTURAL LOAN TERMS, WHICH WILL PRESENT THE INDIVIDUAL TERMS OF THE LOAN TO BE PROVIDED TO YOU.

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25. 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 BE DEPRIVED OF HIS OWN PROPERTY.
26. 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.