

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

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**INFORMATION BRIEF \***  
**TEXTILES SECTOR DEVELOPMENT LOANS**

<b>Borrower</b>	RA resident legal entity, individual entrepreneur**			
<b>Purpose of the loan/lease</b>	Import of raw materials ***  ✓ Raw materials can be purchased from China, India, Italy, Uzbekistan, South Korea, Bangladesh, Turkmenistan, Tajikistan, the Islamic Republic of Iran and the EAEU member states ✓ The loan is provided only by non-cash and bank transfers			
<b>Loan type</b>	Business loan			
<b>Loan currency</b>	Armenian dram		US dollar	
<b>Loan amount</b>	<b>Minimum:</b> 1,000,000 AMD  <b>Maximum:</b> 10,000,000 AMD	<b>Minimum:</b> 2,000,000 AMD  <b>Maximum:</b> The total value of the Customer's goods exported from the Republic of Armenia under the "Export" customs procedure "Manufacture of Textile Products" (C(SI)13) and "Manufacture of Clothing" (C(SI)14), as	<b>Minimum:</b> 2,500 US dollar  <b>Maximum:</b> 25,000 US dollar	The total value of the Customer's goods exported from the Republic of Armenia under the "Export" customs procedure "Manufacture of Textile Products" (C(SI)13) and "Manufacture of Clothing" (C(SI)14), as well as other classifications established by the decision of the Government of the Republic of Armenia,

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		well as other classifications established by the decision of the Government of the Republic of Armenia, in drams, but not more than the permissible limit provided for by the maximum risk standard for one borrower established by the Bank's internal legal acts		in drams, but not more than the permissible limit provided for by the maximum risk standard for one borrower established by the Bank's internal legal acts
	✓ <i>The loan amount includes the purchase price of raw materials (goods), transportation, customs clearance, VAT payment and other transportation-related costs related to import into the Republic of Armenia, if any.</i>			
<b>Loan annual nominal interest rate</b> ****	17.0%	13.5%	14.0%	11.0%
	✓ <i>n case of financing with program resources, the loan is provided at the annual interest rate set by the Bank operating within the framework of the given program.</i>			
<b>Annual effective interest rate</b>	<b>18.41 – 18.46%</b>	<b>14.38 – 20.89%</b>	<b>14.95 – 14.99%</b>	<b>11.58 – 17.88%</b>
<b>Terms for changing the annual nominal interest rate</b>	✓ <i>In case of misuse of the loan funds by the borrower, failure to comply with the requirements defined by the program as well as in case of false or unreliable information, the Bank has the right to unilaterally increase the loan interest rate. The Bank also has the right to demand full or partial early repayment of the loan.</i>			
<b>Interest rate subsidy amount</b>	8 percentage points		6 percentage points	
	Subsidy period: up to 12 months			
<b>Loan term</b>	12 – 36 months			

<b>Grace period for repayment of principal amount</b>	0 - 12 months
<b>Subsidy terms</b>	<ul style="list-style-type: none"> <li>- The subsidy is implemented until December 30, 2026 at the latest.</li> <li>- Loan interest rate subsidy is terminated if:               <ul style="list-style-type: none"> <li>✓ <i>the loan was used for an unintended purpose</i></li> <li>✓ <i>the requirements set out in the Program were not met or a violation of the Program conditions was detected as a result of monitoring</i></li> <li>✓ <i>Inaccuracies, inconsistencies, or falsifications were discovered in the documents submitted by the borrower.</i></li> </ul> </li> <li>- Loan interest rate subsidy may be terminated if:               <ul style="list-style-type: none"> <li>✓ <i>there are overdue liabilities of the Borrower for the loan provided under this loan type for more than 90 days in total from the date of receipt of the loan under the Program</i></li> <li>✓ <i>the loan agreement signed between the Bank and the Borrower was early terminated on the ground of a breach by the borrower.</i></li> </ul> </li> <li>- In cases where the borrower uses the loan for unintended purposes, as well as inaccuracies, discrepancies or forgeries are discovered in the submitted documents, the subsidy amount provided up to that point is subject to refund.</li> </ul>
	<ul style="list-style-type: none"> <li>- Applications to become a beneficiary of the program can be submitted until November 16, 2026.</li> <li>- Each beneficiary can use the Program only once. In the event that it turns out that before the loan was provided, the beneficiary had a loan received within the framework of the Program at another bank or credit organization, the loan continues to operate at the Bank at the maximum annual interest rate applicable at that time within the framework of the <a href="#">Bank's "Commercial Loans" loan type</a> according to the contractual term of the loan.</li> </ul>

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<b>Requirements to 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 should not exceed 30 days.</li> <li>✓ Absence of current overdue liabilities.</li> </ul> <p>The age of the Borrower, who is an individual entrepreneur, is 18-65 years old.</p>
<b>Payment 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 depending on the specifics of the business</li> </ul> <p>Payment method: per the customer's choice</p>
<b>COMMISSION FEES, PENALTIES AND FINES</b>	
<b>Loan provision and service fee</b>	Not applicable
<b>Penalty for overdue principal amount</b>	0.1% daily
<b>Late payment interest penalty</b>	0.13% daily
<b>Loan early repayment penalty</b>	Not applicable
<b>SECURITY MEANS</b>	

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<b>Security measure</b>	Guarantee(s)	<ol style="list-style-type: none"> <li>1. Real estate and/or</li> <li>2. Guarantee/s:</li> <li>3. In the case of clients who are legal entities, personal guarantees from the founders and beneficial owners of the business,</li> <li>4. In the case of individual entrepreneurs, if the beneficial owner is a third party, a guarantee of the beneficial owner.</li> <li>5. Movable property: in the event that real estate does not provide the necessary loan/collateral ratio, movable property may be used as additional collateral. Moreover, in the case of collateral of real estate and movable property, the share of movable property in the calculation of the total loan/collateral ratio cannot exceed 20%.</li> </ol>	Guarantee(s)	<ol style="list-style-type: none"> <li>1. Real estate and/or</li> <li>2. Guarantee/s:                         <ul style="list-style-type: none"> <li>• In the case of clients who are legal entities, personal guarantees from the founders and beneficial owners of the business,</li> <li>• In the case of individual entrepreneurs, if the beneficial owner is a third party, a guarantee of the beneficial owner.</li> </ul> </li> <li>3. Movable property: in the event that real estate does not provide the necessary loan/collateral ratio, movable property may be used as additional collateral. Moreover, in the case of collateral of real estate and movable property, the share of movable property in the calculation of the total loan/collateral ratio cannot exceed 20%.</li> </ol>
	<ul style="list-style-type: none"> <li>✓ Other security measures may also be provided by decision of the Credit Committee.</li> <li>✓ In the case of a vehicle pledge, the production period cannot exceed:                             <ul style="list-style-type: none"> <li>- for Russian-made cars: 5 years,</li> <li>- for cars manufactured in other countries: 10 years.</li> </ul> </li> </ul>			

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<b>Loan/ Collateral maximum value</b>	According to <a href="#">Appendix 1</a> .
<b>Insurance</b>	<p>Motor vehicles are 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 for the entire duration of the loan.</p> <ul style="list-style-type: none"> <li>✓ Insurance is provided by the customer.</li> </ul>
<b>Collateral valuation</b>	<p>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.</p> <ul style="list-style-type: none"> <li>✓ The assessment by a bank employee is carried out free of charge.</li> </ul>
<b>Claims against guarantors (if any)</b>	<p>An individual (18-65 years old) who:</p> <ul style="list-style-type: none"> <li>✓ has no current overdue credit obligations;</li> <li>✓ the total number of overdue days in the last year should 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>Deadline for making a decision on granting a loan</b>	After submitting all the required documents and completing state registration of the pledge right, up to 5 business days
<b>Deadline for notification of the</b>	Up to 1 business day after the decision is made

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<b>Loan term</b>	After submitting all required documents and completing state registration of the pledge right, up to 1 business day
<b>Deadline for notification of the</b>	30 working 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 “Targeted State Support Measure for Ensuring Diversification of Supply Chains for Textile Sector Organizations” (Appendix 4) approved by the RA Government’s Resolution No. 355-L dated March 26, 2025 “On Approval of Targeted Programs for Economic Modernization” (hereinafter referred to as the Program). In the event of a change in the terms of the Program, the terms of the RA Government’s Resolution currently in effect shall apply.*
- \*\* *As of the date of application submission:*
  - ✓ *During the previous 365 days, at least 80% of the turnover presented in the calculations for each reporting period must have been formed by the following types of economic activity from the Classifiers of Types of Economic Activity approved by Order No. 874-N of the Minister of Economy of the Republic of Armenia of September 19, 2013:*
    - *"Manufacture of textile products" (C(SI)13)*
    - *"Clothing Manufacturing" (C(SI)14)*
    - *as well as other types of economic activities defined by the decision of the Government of the Republic of Armenia.*
  - ✓ *During the previous 365 days, the Republic of Armenia must have exported goods originating in the Republic of Armenia from the following types of economic activity defined by the classifiers of types of economic activity to the EAEU member states or other countries that are not EAEU member states under the “Export” customs procedure:*
    - *"Manufacture of textile products" (C(SI)13)*
    - *"Clothing Manufacturing" (C(SI)14)*
    - *as well as other types of economic activities defined by the decision of the Government of the Republic of Armenia.*
  - ✓ *During the previous 365 days, there must not have been a decision to levy tax liabilities of AMD 1,000,000 or more on income controlled by the tax authority, and there must not be any overdue liabilities on income controlled by the tax authority as of the day preceding the date of submission of the application.*
- \*\*\* *Raw materials can include goods, materials and auxiliary resources, work in progress and finished products (inventories), in accordance with the RA Government Resolution No. 235-N of March 11, 2010.*
- \*\*\*\* *In case of loans exceeding 400,000,000 AMD or 1,000,000 USD, the Bank has the right to review the annual interest rate of the loan every 6 months after the date of signing the loan agreement, which comes into force 30 days after notifying the Borrower. In case the Borrower refuses to review the annual interest rate, the latter has the right to make a full early repayment of the loan.*

## GENERAL PROVISIONS

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 valuation fee: 25,000 AMD.
  - 1.2. 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 agreement, the Bank will provide the Borrower and the Guarantor with an individual loan term sheet, which sets out the essential terms of the loan to be provided to the borrower.
3. Regardless of the rates of payment of third parties specified in these terms, the fees for services provided by the latter 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: ["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", "Ani", "Ashtarak", "Ijevan", "Vedi", "Artik", "Yeghegnadzor", "Kapan", "Charentsavan», "Alaverdi", "Kajaran", "Nor-Nork".*
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.
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 Organization's locations.
11. The guarantor has the right to:
  - Request information from the lender about the amount of the loan balance at any time.
  - 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, effective dates 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 EXCHANGE RATE MAY AFFECT LOAN COSTS, 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 CASE OF EARLY REPAYMENT OF THE LOAN BY THE CLIENT, THE FOLLOWING SHALL BE REDUCED PROPORTIONALLY: INTEREST, SERVICE FEES (IF ANY), IF THE LATTER IS ACCRUED ON A DAILY BASIS, AND PAYMENTS MADE TO THIRD PARTIES ARE NOT SUBJECT TO REDUCTION.**
16. **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.**
17. **WARNING: 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.**
18. **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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19. 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 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.  
ATTENTION: YOU HAVE THE RIGHT TO CONTACT THE BANK AT YOUR PREFERRED TIME, WHICH YOU CAN FIND ON THE OFFICIAL WEBSITE: [www.fastbank.am](http://www.fastbank.am). THE BANK SHALL PROVIDE THE BORROWER WITH WRITTEN INFORMATION ON THE CONSUMER'S OBLIGATIONS AND DEFAULTS ARISING FROM THE CONTRACT, WITHIN THE PERIOD SET FORTH IN THE CONTRACT, WHICH SHOULD NOT EXCEED ONE MONTH, BY ELECTRONIC COMMUNICATION.
20. 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. 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