

**Business loans provided
within the framework of the Eurasian Development Bank
"Financing to SMEs" program**

Term of the loan	From 6 to 60 months
Annual interest rate	Min. 12%
Loan currency	US dollars
Commission	<ol style="list-style-type: none"> 1. Commitment fee for loan application review - 50'000 драм РА, 2. Commitment fee for loan servicing - 0.25% p.a (on the actual loan amount extended)
Fine imposed for early repayment	At the rate of 1% of early repaid amount
Other expenses of Customer	<ol style="list-style-type: none"> 1. Costs associated with the assessment of collateral 2. Costs associated with the notary and cadastral registration 3. Costs associated with insurance
Purpose of loan	<ol style="list-style-type: none"> 1. Acquisition and modernization of fixed assets, expansion and diversification of business 2. Introduction of new technologies 3. Development of scientific-technological and innovation activity 4. Development of export business and of import substitution activities 5. Release of competitive products with high added value in non-extractive industries of RA economy 6. Expanding bilateral trade and investment (including export of goods, supply of equipment, raw materials, product components, as well as own production goods and services) between economic entities of member countries of the Eurasian Development Bank (Russia, Kazakhstan, Tajikistan, Armenia) 7. Export and import deals of products having a certificate of origin in the member countries of the Eurasian Development Bank 8. Reinforcement of working capital of up to 5 years to finance subprojects compatible with the internal rules and regulations of the Eurasian Development Bank
Minimum requirements of crediting	<ol style="list-style-type: none"> 1. Average payroll number of the Company employees over the past 2 calendar years should not exceed 250. 2. Sales proceeds in the annual average should not exceed USD 25'000'000 or the average annual value of assets for the previous calendar year shall not exceed USD 50'000'000.

	<ol style="list-style-type: none"> 3. SME may not be a party affiliated with the bank, public enterprises, other commercial banks, financial institutions or their parent companies. 4. The organization should have a legal status and actual business, as well as permits, licenses and related agreements required to implement a sub-program. 5. The organization and (or) its participants should make an investment in the sub-program in an amount of no less than 20%. If the organization is a newly established company, and (or) lacks necessary experience in the financed the sub-program, then participants shall invest in an amount of no less than 20% of investments being made in the sub-program. 6. The Organization should have no restructured debt over 12 months preceding loan issuance; at that following debt restructuring, at least 6 payments should have been made for principal loan amount (without delinquency) at the moment of loan issuance, 7. In case of a positive credit history, the Organization should have no arrears for over 90 calendar days during 2 calendar years preceding the issuance of loan, 8. Sub-program shall conform to acting legislation of RA in terms of environmental protection and requirements for the protection of nature and labor relationship.
List of required documents	<ol style="list-style-type: none"> 1. Documents required for the analysis of the legal status and financial stand <ul style="list-style-type: none"> ✓ Protocol of resolution of the general meeting of participants or shareholders, ✓ Constituent instrument (by-laws) with all subsequent amendments and additions, ✓ Certificate of registration in the State Register (with loose leaf, including those about the manager of the company), ✓ Certificate of amendments to the statutes and the sharers from State Register, ✓ In the case of OJSC and CJSC, an abstract from the register issued by the Central Depository¹, ✓ License required to expand business in this field, ✓ Registration documents, TIN, etc, ✓ Information on managers (passport details, social security card, order / decision on appointment / selection), ✓ Financial Statements for the last 2 accounting periods approved by the State Revenues Committee, the deed of last inspection by the State Revenues Committee, ✓ Opinion of auditing company (if any), ✓ Information on debt (on taxation, social insurance, servicing banks, etc.), ✓ Business program or feasibility studies, ✓ Existing contracts and agreements (on the implementation, delivery, lease, etc.), ✓ Invoices, deeds, payment orders or formal requests, etc., ✓ List of receivables and payables, which must include the name, amount, date of formation and repayment,

¹ To be submitted upon a favorable decision on the loan extension.

The order of calculating the interest rate	Annual interest rate is charged on the reducing balance
Term of loan application review	15 business days days after submission of required documents
Penalty on overdue interest amounts	0,5% per day
Interest charged on overdue credit amount	The estimated interest rate of the Central Bank of RA in twofold and a penalty of 0.2% per day
Failure or inadequate performance by Borrower of loan commitments	The Bank is entitled to impose a forfeiture on the collateral or sell it out without going to court
Extension of loan	The loan amount is transferred to Customer's bank account
Conditions required for credit arrangement	<ul style="list-style-type: none"> • Availability of a collateral • Availability of business programs or feasibility • Availability of necessary documents