

**Changes are valid from 11.01.2019. For the "Additional Contractual Conditions", signed up to 11.01.2019, the changes made to the Article 20<sup>1</sup>, shall be effective as of 11.02.2019.**

**The following changes have been made in the terms of Additional Contractual Conditions placed on the web-page [www.procreditbank.ge](http://www.procreditbank.ge):**

**1. Paragraph 5 of the Article 2 in the terms of Additional Contractual Conditions has been amended and shall have the following wording:**

„5. JSC ProCredit Bank shall collect/process all the credit/non-credit and other relevant information about entities with regard to providing information to and receiving information from the Credit Information Bureau under the terms and conditions envisaged by the legislation of Georgia. The information shall be processed for analysing customers' solvency and shall be made available for those involved in the Credit Information Bureau as established by legislation (lending organizations and persons receiving/providing information).

When requested by customers (including data subjects), the data controller shall correct, update, add, block, erase or destroy data if they are incomplete, inaccurate, not updated or if they are collected and processed against the law.”

**2. Article 20<sup>1</sup> of the Additional Contractual Conditions has been amended as follows:**

„ Article 20<sup>1</sup>. Agreement for Flex Fund overdraft approval

1. The Client declares and confirms that the information on the existing liabilities and its financial status (any report, provision or documentation on financial status and business transactions, including tax reporting) presented to the Bank on the day of signing this Agreement is true and accurate. The Client is aware that the submission of fraudulent information to the Bank on its economic or financial status for the purpose of obtaining a loan or increasing its amount is a sufficient basis for violation, termination, suspension and/or cancellation of the agreement or any part thereof, and gives rise to liabilities established by the criminal law of Georgia.

2. The interest rate on the overdraft amount shall start to accrue on the next day after withdrawing funds within the limit authorized on the Client's current account. Interest on the loan amount shall be charged on a daily basis. In addition, one year is equal to 365 days, and one month is equal to 30 days. When charging interests on loans, the annual interest rate and the number of actual calendar days of using loan funds shall be taken into consideration.

3. If the overdraft debt (the principal amount of overdraft and/or interest charged thereon) is not paid in time or is paid incompletely, the Bank reserves the right to suspend the overdraft unilaterally until the debt is fully repaid. After that, the Bank shall be authorized to consider the expediency of access to the overdraft on the Client's account.

4. If the overdraft instalment (the principal amount of overdraft and/or interest charged thereon) is not paid in time or is paid incompletely, the Bank shall charge penalty on the overdraft as specified in the agreement for each day in arrears.

5. The Bank shall be authorized to increase the annual interest rate for overdraft facilities by 4%, if salaries are not transferred to the JSC ProCredit Bank account or there is no certificate of transferring salary to the JSC ProCredit Bank account in the following calendar month of providing an overdraft loan or the Borrower fails to pay the debts in full, because of which the debt repayment is scheduled for a maximum of 48 months.

6. The Bank reserves the right to unilaterally change the overdraft limit without prior notice of the Client if it becomes known to it that the Client's revenues are reduced or the Client has additional loan obligations to other banks or organizations.

7. The Client undertakes to inform the Bank immediately in writing about the change in its regular revenues and other important information.

8. If the Client repays any loan/credit obligation to the Bank before the scheduled term or in part (because of refinancing of the loan taken from another bank or by another person), it shall be obliged first to repay the full overdraft amount authorized under the overdraft agreement along with charged interests and other payments. Only after that, it may require the Bank to cover any other loan/credit debts in full or in part before the scheduled term.

9. The Client has the right to terminate the agreement at any stage of its duration.

10. After the term of overdraft agreement expires, the Client agrees to extend automatically the term from time to time. The renewed agreement shall be subject to the same rule of extension every time the term expires, at the interest rate applicable on the day of agreement renewal.

11. Except for grounds provided for by the agreement concluded with the Client and/or this document, the Client's right to use overdraft shall be cancelled unilaterally by the Bank in the following cases as well:

a. The overdraft term was not been extended.

b. Regular income ceased to accrue/decreased on the Client's account / labour contract with the Client, under which the overdraft was authorized, was terminated.

c. The Client fails to fulfil the obligations or the Bank has become aware that the Borrower will no longer be able to fulfil its obligations.

d. The Client's regular income is not enough to repay the overdraft amount and the interest accrued on it.

12. The Client shall immediately notify the Bank of the circumstances referred to in paragraph 11 of this Article.

13. The Client shall immediately repay the overdraft, the interest accrued on it, the penalty, and any other indebtedness, in the cases specified in paragraph 11 of this article.