Essential Terms and Conditions of the Agreement

Authorized Flex Fund Overdraft Agreement No ___

The city of __________ **___ ___ 20__**

Type of interest rate: Variable

Annual interest rate on overdraft (the same as short-term loan): -- %

Effective ocerdraft interest rate:

Effective interest rate (Approach 1): ---%

Effective interest rate (Approach 2): ---%

The following assumptions have been used to calculate the effective interest rate:

Assumptions used to calculate the effective interest rate by Approach 1: The maximum overdraft limit is withdrawn on the very first possibility. The overdraft amount is fully withdrawn. The overdraft is repaid at the end of the term;

Assumptions used to calculate the effective interest rate using Approach 2: The maximum overdraft limit is withdrawn on the very first possibility. The overdraft amount is withdrawn by card at trade outlets. The overdraft is repaid at the end of the term;

Financial costs:

Cash withdrawal fee: GEL --

Card payment at trade outlets: GEL --

Other contractual information:

Overdraft amount: GEL ---------

Total repayment amount: GEL ---------

Overdraft and Overdraft Agreement validity period: Valid from ___ to ___ inclusive

The consumer IS entitled to reject this contract without specifying any grounds within 14 (fourteen) calendar days from the conclusion/delivery of this contract. For detailed information please see Article 8^1 of the „Additional Contractual Conditions" posted on the official website www.procreditbank.ge.[1]

The consumer is NOT entitled to reject this contract under the law of Georgia „On the protection of Consumer Rights" and/or 09.03.2021 order of the President of the National Bank of Georgia on "The Regulation on the Protection of Consumer Rights in the Provision of Services by Financial Organizations".[2]

If market conditions change significantly, or if the Borrower fails to submit financial data to the Bank, or if the Borrower fails to submit any changes to the previously submitted documents within 10 (ten) working days, also if a normative act is issued changing the monetary-credit system of Georgia, the Bank may unilaterally change the overdraft interest rate, of which the customer shall be notified in the prescribed manner and within the timeframe.

Late payment fee: ___% of the overdue overdraft amount per each day in arrears. In addition, the calculated amount of the penalty charged/provided by this Agreement and the financial sanction of any form shall not exceed the maximum amount established by law in every case of overdue payment.

In case of changes to the essential terms and conditions of this Agreement, the Bank shall notify the customer no less than 2 (two) months before the change, and in case of increase in the price of another financial product – no less than one month before the increase, in writing or via email or Internet Banking or short text message or telephone call.

In case of dissatisfaction or remark, the borrower may file a complaint orally, in free written, standard written or electronic form, or apply other mechanisms provided for by legislation for filing complaints. The complaint is responded to within no more than 1 (one) month after the receipt.

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[1] If the consumer has right to reject the contract

[2] If the consumer has NO right to reject the contract

Information useful to customers can be found on the website of the National Bank of Georgia – www.nbg.gov.ge/cp or via hotline – 032 2406406.

ვითიბითის ბანკი ProCredit Bank

Authorized Flex Fund Overdraft Agreement No _____

The city of __________ **___ ___ 20__**

Article 1

1.1. **THE BANK: JSC ProCredit Bank**; identification number: 204851197

1.2. **THE BORROWER:** Full name (personal No ___)

Article 2

2.1 The Bank shall authorize overdraft (the same as short-term credit) on the Borrower's current account No --------------------. Authorizing overdraft means to grant the Borrower the right to spend funds over the account balance under the terms and conditions and during the period provided for by this Agreement:

2.2 Overdraft amount: GEL ---

2.3 Type of overdraft interest rate: Variable

2.4 Total repayment amount: GEL ___

2.5 Amount to be withdrawn from the total overdraft amount, less financial expenses: GEL ___

2.6 Validity of the Overdraft and the Overdraft Agreement: From ___ to ___ inclusive

2.7 Annual overdraft interest rate: ___%

2.8 Cash withdrawal fee: GEL ___

2.9 Card payments at trade outlets: GEL ___

2.10 Effective overdraft interest rate

2.10.1 Effective interest rate (Approach 1): ____%

2.10.2 Effective interest rate (Approach 2): ____%

2.11 Purpose of overdraft: ___________

2.12 Late payment fee: In case of overdue payment of any kind of amount due by the Borrower, the Bank is authorized to impose on the Borrower a penalty of -% of the overdue overdraft amount per each day in arrears. Besides, the calculated amount of penalties provided/charged by this Agreement and the financial sanctions of any form shall not exceed the maximum amount established by law at each time of overdue payment.

2.13 The following assumptions have been used to calculate the effective interest rate:

2.13.1. Assumptions used to calculate the effective interest rate by Approach 1: The maximum overdraft limit is withdrawn on the very first possibility. The overdraft amount is fully withdrawn. The overdraft is repaid at the end of the term.

2.13.2. Assumptions used to calculate the effective interest rate using Approach 2: The maximum overdraft limit is withdrawn on the very first possibility. The overdraft amount is withdrawn by card at trade outlets. The overdraft is repaid at the end of the term.

2.14 If market conditions change significantly, or if the Borrower fails to submit financial data to the Bank, or if the Borrower fails to submit any changes to the previously submitted documents within 10 (ten) working days, also if a normative act is issued changing the monetary-credit system of Georgia, the Bank may unilaterally change the overdraft interest rate, of which the customer shall be notified in the prescribed manner and within the timeframe.

2.15 Type of credit: retail loan

2.16. The consumer IS entitled to reject this contract without specifying any grounds within 14 (fourteen) calendar days from the conclusion/delivery of this contract. For detailed information please see Article 8^1 of the „Additional Contractual Conditions“ posted on the official website www.procreditbank.ge.[3]
The consumer is NOT entitled to reject this contract under the law of Georgia „On the protection of Consumer Rights“ and/or 09.03.2021 order of the President of the National Bank of Georgia on "The Regulation on the Protection of Consumer Rights in the Provision of Services by Financial Organizations".[4]

Article 3

3.1 The Borrower undertakes that regular income (based on which the overdraft has been authorized) be credited to the account set forth in paragraph 2.1 hereof on a monthly basis.

3.2 The Borrower shall pay the interest accrued on the overdraft on the last day of each month, and repay the withdrawn limit (loan disbursed) before the overdraft closes. Interest accrued during the last incomplete month of the Agreement must be paid before the Agreement expires. If the Borrower violates the provision of this paragraph, the Bank may, in its sole discretion, terminate the Agreement and request full repayment of the debt, or redistribute for the Borrower the debt under a payment schedule for no more than 48 months.

3.3 The Bank may request immediate repayment of the overdraft amount at any time. In such case, the Borrower shall, upon receipt of the relevant notice from the Bank, or within the period specified in the notice, but no later than three months after the notice, repay the overdraft amount in full, including interests accrued and all related expenses.

3.4 If the Borrower lessens crediting regular income for any reason, the Bank may unilaterally reduce the overdraft limit authorized under this Agreement, and at the same time, demand full repayment of the amount withdrawn above the updated limit.

3.5 If the Borrower fails to repay the debt at/after maturity, the Bank may, without the Borrower's further consent, debit the outstanding debt from the amounts available on the Borrower's current account and savings deposit(s), inter alia, from the overdraft amount authorized on the Borrower's current account, and perform currency exchange transactions to repay the debt, at the Bank's internal commercial exchange rate.

3.6 The Bank may unilaterally terminate this Agreement without prior notice to the Borrower and demand the Borrower to repay the existing debt in full, including accrued interest and penalties, if crediting of egular income has terminated/lessened for any reason and/or the Borrower fails to fulfill the obligations under this Agreement, or the Bank becomes aware that the Borrower will no longer be able to meet the obligations in the future.

3.7 The Bank may extend the Overdraft Agreement on the day of expiration of each/next term of the Overdraft Agreement with the same terms and conditions, at the interest rate applicable at the Bank at the time of extension, unless the Borrower submits a written application to the Bank at least 1 (one) business day prior to the expiration of this Agreement to terminate the Overdraft Agreement.

3.8 The interest and penalty provided for by this Agreement shall be charged on the withdrawn overdraft amount (including after the expiration or early termination of the Agreement) on each overdue day until it is fully repaid.

3.9 Payment shall be made in the following order: first, all of the Bank fees, then default interest (if any), interest accrued, and lastly, the principal amount. This order may change at the discretion of the Bank.

3.10. Interest may be charged on interest for the late payment of the amount due.

Article 4

4.1 Complaints can be submitted by filling out a free written or standard written complaint form (available at the Bank offices), as well as electronically, or by registering the complaint form on the Bank's official website at www.procreditbank.ge. Any complaint shall be responded to within no more than 1 (one) month from the

[3] If the consumer has right to reject the contract
[4] If the consumer has NO right to reject the contract

receipt, after having reviewed it by the structural unit responsible for the protection of consumers' rights at the Bank.

4.2 All disputes arising out of or in connection with this Agreement shall be settled by the Georgian courts of law at the Bank's place of business under applicable legislation.

4.3 There is no obligation of notification if the terms and conditions are changed in favour of the Borrower.

4.4 Any changes or additions to this Agreement shall be made in writing. However, adherence to the written form requirement and/or notification of changes/additions shall not be mandatory when the changes are made in favour of the Borrower. The Bank may also unilaterally make changes and/or additions to the Agreement if the Borrower, Co-borrower, Joint Guarantor (if the loan is secured by joint guarantee) and/or the owner of collateral does not fulfill the contractual obligation.

4.5 'Additional Contractual Conditions' defining various conditions and rights/obligations of the parties shall also apply to this Agreement. 'Additional Contractual Conditions' constitute an integral part of this Agreement and are binding upon the parties. 'Additional Contractual Conditions' are available both at the Bank offices and on the Bank website at www.procreditbank.ge. By signing the Agreement, the Borrower confirms that he has read, understands and accepts the 'Additional Contractual Conditions', has no claims and agrees to comply with them.

4.6 The Bank may process any (including banking, commercial, personal and biometric) data of the Borrower(s) under the procedure defined in and for the purposes of the 'Additional Contractual Conditions', inter alia, request information from JSC CreditInfo Georgia, transmit information about the Borrower and/or this Agreement/banking product to JSC CreditInfo Georgia, receive the Borrower's personal data from the LEPL Public Service Development Agency.

4.7 Any electronic signature, confirmation of the transaction by the signatory through Internet Banking agreed through email and/or any other reliable means of communication agreed between the parties, shall have the same legal force as the personal signature on the material document and the transaction shall be valid from the moment of confirmation. Confirmation of the transaction in this form cannot be made disputed due to the absence of a physical signature on the material document.

4.8 In case of significant changes to the terms and conditions of the Agreement, the customer shall be informed at least 2 (two) months before the change, and in case of price increase of other financial product - no less than one month in advance by letter, e-mail, Internet Banking, text message service or phone call.

4.9 The supervisory body of the Bank is the National Bank of Georgia, domiciled at No 2 Sanapiro st, Tbilisi.

4.10 The Borrower declares to have read the terms and conditions of personal data processing available in the branch/on the website of the Bank and gives his consent to process his personal data to the extent necessary.

4.11 This Agreement is entered into by and between the parties in two equally binding copies. One copy shall be kept with the Bank and the other shall be given to the party (parties).