

Essential Terms and Conditions of the Agreement

Loan Agreement No ____

The city of _____
 20__

Loan interest rate

Interest rate type:

(During the period from - / - / ---- to - / - / ---- inclusive – fixed; --% per annum)¹

(During the period from - / - / ---- to - / - / ---- inclusive – fixed; --% per annum

During the period from - / - / ---- to - / - / ---- inclusive – indexed; --% per annum

(Refinancing rate) (EURIBOR) (Term SOFR) (TIBR) plus -- %)²

(During the period from - / - / ---- to - / - / ---- inclusive – indexed; -- % per annum.

(Refinancing rate) (EURIBOR) (Term SOFR) (TIBR) plus -- %)³

In the case of refinancing rate:

(The Bank may unilaterally, repeatedly, without further authorisation of the Borrower, automatically increase/decrease the interest rate by as many percentage points as the refinancing (monetary policy) rate increases/decreases but no less than ---% and no more than ---% per annum.)

In the case of EURIBOR:

(The Bank may unilaterally, repeatedly, without further authorisation of the Borrower, automatically increase/decrease the interest rate once every -- month by as many percentage points as the EURIBOR increases/decreases but no more than ---% per annum; if EURIBOR is less than zero, then it equals to zero.)

In the case of Term SOFR:

(The Bank may unilaterally, repeatedly, without further authorisation of the Borrower, automatically increase/decrease the interest rate once every -- month by as many percentage points as the Term SOFR increases/decreases but no less than ---% and no more than ---% per annum.)

In the case of TIBR:

(The Bank may unilaterally, repeatedly, without further authorisation of the Borrower, automatically increase/decrease the interest rate once every – month by as many percentage points as the refinancing (monetary policy) rate increases/decreases but no less than ---% and no more than ---% per annum)

The effective interest rate: --- % (The effective interest rate of the loan is calculated on the assumption that the index valid at the time of entering into the Agreement will be unchanged during the validity of the Agreement.)⁴

Financial costs:

¹ If the loan is granted only at a fixed interest rate

² If the loan is granted only at a fixed and indexed interest rate (the mixed interest rate loan)

³ If the loan is granted only at an indexed interest rate

⁴ Only for loans with an indexed interest rate

Monthly payments ((principal and interest): (GEL/USD/EUR ____; payment at the end of the term GEL/USD/EUR ----.)⁵ (According to the attached schedule.)⁶ (Payments shall be made according to the index change)⁷

Insurance costs: **GEL** ____

Loan disbursement fee: ____

Cash withdrawal fee: ____

Cash transfer fee: ____

Security Agreement registration cost: **GEL** ____

Notarial costs: **GEL** ____

Origination fee: ____

Other contractual information:

Total loan amount: GEL/EUR/USD ____

Total repayment amount: GEL/EUR/USD ____

Loan Agreement and Loan validity period: ____ months

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 8¹ of the „Additional Contractual Conditions“ posted on the official website www.procreditbank.ge.⁸

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".⁹

Early repayment fee: a) In instances of refinancing a loan denominated in GEL with a loan issued in the same currency from another financial institution, or a loan denominated in foreign currency with a loan issued in any foreign currency from another financial institution, wherein the borrower constitutes either a natural person or a legal entity, and the aggregate principal amount does not surpass two million GEL (or its equivalent in an alternate currency), the early repayment fee shall not exceed 0.5% of the paid-up capital. b) In instances of refinancing a loan denominated in GEL with a loan issued in the same currency from another financial institution, or a loan denominated in foreign currency with a loan issued in any foreign currency from another financial institution, wherein the borrower constitutes a legal entity and the aggregate principal amount exceeds two million GEL (or its equivalent in an alternate currency), or irrespective of the loan amount, in cases involving early repayment by the borrower, whether a natural person or legal entity, utilizing its own funds, the specified conditions shall apply. (During the period of variable interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0% - if there are less than 6 months left before the expiry of the agreement; b) 0,5% - if there are 6 to 24 months left before the expiry of the agreement; c) 1% - if there are more than 24 months left before the expiry of the agreement.) (During the period of fixed interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0% - if there are less than 6 months left before the expiry of the agreement; b) 0,5% - if there are 6 to 12 months left before the expiry of the agreement; c) 1% - if there are 12 to 24 months left before

⁵ If the payments determined by the Loan Repayment Schedule are equal

⁶ If the payments determined by the Loan Repayment Schedule are not equal

⁷ Only for loans with an indexed interest rate

⁸ If the consumer has right to reject the contract

⁹ If the consumer has NO right to reject the contract

the expiry of the agreement; d) 2% - if there are more than 24 months left before the expiry of the agreement.) (During the period of indexed interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0.5% - if there are more than 6 months and 0% if there are less than 6 months left before the expiry of the agreement.)

In the case of a grace period of the loan, first, the interests/penalties/any expenses accrued during the grace period are subject to full payment (if any).

Late payment fee: ___% of the overdue loan amount per day in arrears. Besides, the calculated amount of penalties provided/imposed by this Agreement and financial sanctions of any form shall not exceed the maximum amount established by law at each time 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 an 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.

Foreign currency loans pose a significant currency risk to consumers. Exchange rate fluctuations may significantly increase monthly payments denominated in GEL.

The effective interest rate on the loan in case of potential 15% annual depreciation of GEL: ___%¹⁰

(The effective interest rate in case of an increase of Term SOFR by 3 percentage points: -- %)

(The effective interest rate in case of an increase of EURIBOR by 3 percentage points: -- %)

(The effective interest rate in case of an increase of the Refinancing Rate by 5 percentage points: -- %)

(The effective interest rate in case of an increase of the TIBR by 5 percentage points: -- %)¹¹

In case of dissatisfaction or remark, the customer 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 Bank responds to complaints within no more than 1 (one) month from the receipt.

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

¹⁰ The provision refers only to loans disbursed in foreign currency

¹¹ Only for loans with an indexed interest rate

Loan Agreement No ____

The city of ____

____ 20__

Article 1**1.1 The Bank: JSC ProCredit Bank**; identification number: 204851197**1.2 The Borrower:** (Full name (P/N/ID No ____), address)**Article 2**

The Bank shall grant a loan to the Borrower under the terms and conditions of this Agreement.

The loan was facilitated based on the agreement executed between JSC ProCredit Bank and the European Bank for Reconstruction and Development (EBRD) under **the Eastern Partnership "Women in Business" Financing Program**, hereinafter referred to as the "Women in Business" Program.

2.1 Total loan amount: GEL/EUR/USD ____

The Borrowers agree that the entire loan amount will be deposited into the current account of (the Borrower's first name and surname) with the Bank (current account number). In connection with this, they are providing the Bank with an irrevocable order.¹²

2.2 Interest rate on the loan: --% per annum**2.3 Interest rate type:**(During the period from - / - / ---- to - / - / ---- inclusive – fixed; --% per annum)¹³

(During the period from - / - / ---- to - / - / ---- inclusive – fixed; --% per annum

During the period from - / - / ---- to - / - / ---- inclusive – indexed; --% per annum

(Refinancing rate) (EURIBOR) (Term SOFR) (TIBR) plus -- %)¹⁴

(During the period from - / - / ---- to - / - / ---- inclusive – indexed; -- % per annum.

(Refinancing rate) (EURIBOR) (Term SOFR) (TIBR) plus -- %)¹⁵**In the case of refinancing rate:**

(The refinancing (monetary policy) rate as determined by the National Bank of Georgia (NBG). The refinancing (monetary policy) rate at the time of granting the loan is -- %. The Bank may unilaterally, repeatedly, without further authorisation of the Borrower, automatically increase/decrease the interest rate by as many percentage points as the refinancing (monetary policy) rate increases/decreases but no less than ---% and no more than ---% per annum. The refinancing (monetary policy) rate determined by the NBG is publicly available on the NBG website at www.nbg.gov.ge.)

In the case of EURIBOR:

(The average annual EUR interest rate, rounded to the nearest hundredth, determined (or set) based on quotations by the leading banks in the European domestic banking market for a ____-month deposit in EUR (hereinafter – the EURIBOR). For loan purposes, the EURIBOR interest rate is -- %. The Bank may unilaterally, repeatedly, without further authorization of the Borrower(s), automatically increase/decrease the interest rate once every ____ month by as many percentage points as EURIBOR increases/decreases, but no more than the annual ____ %. If EURIBOR is less than zero, then EURIBOR is considered zero. For the purposes of the Agreement, EURIBOR of the relevant maturity, calculated and published two banking days before, shall be used. For the purposes of the Agreement, the EURIBOR shall be updated if the Bank transaction day and EURIBOR publication day is a banking/business day. The current EURIBOR rate is available at the following website: <https://www.global-rates.com/en/interest-rates/euribor/>.)

¹² in the case of Co-borrowing¹³ If the loan is granted only at a fixed interest rate¹⁴ If the loan is granted only at a fixed and indexed interest rate (the mixed interest rate loan)¹⁵ If the loan is granted only at an indexed interest rate

In the case of Term SOFR:

(The forecast ___-month average of the USD-denominated Secured Overnight Interbank Funding Rate (SOFR) published by the CME GROUP (hereinafter – the Term SOFR). For loan purposes (published by CME Group, rounded to the nearest hundredth), the Term SOFR interest rate is --%. The Bank may unilaterally, repeatedly, without further authorization of the Borrower(s), automatically increase/decrease the interest rate once every ___ month by as many percentage points as Term SOFR increases/decreases, but no less than the annual ___% and no more than the annual ___%. Term SOFR is set based on market expectations for financial instruments. The calculation method covers the average interest rates of financial instruments available on the business day preceding the publication of Term SOFR, which in turn are based on the interbank secured overnight financing rates (SOFR). For the purposes of the Agreement, CME Term SOFR of the relevant maturity, calculated and published two banking days before, shall be used. For the purposes of the Agreement, Term SOFR shall be updated if there is a banking/business day for the Bank and CME Group. The current rate is available at the following website: <https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>. Data update takes place daily.)

In the case of TIBR:

(The TIBR rate determined by the National Bank of Georgia (the NBG) is the weighted average interest rate of unsecured overnight loans in the national currency between commercial banks operating in Georgia, calculated two banking days before the date and published on the previous banking day. For loan purposes, the TIBR rate is --%. For the purposes of the Agreement, the TIBR rate is rounded by the Bank to the nearest hundredth. The Bank may unilaterally, repeatedly, without further authorization of the Borrower(s), automatically increase/decrease the interest rate once every ___ month by as many percentage points as TIBR increases/decreases, but no less than the annual ___% and no more than the annual ___%. The TIBR rate is set and published by the NBG, and is publicly available on the website of the NBG: <https://nbg.gov.ge/monetary-policy/tibr/>).

2.4 **Monthly payments** ((principal and interest): GEL/EUR/USD ___ **Payment at maturity:** GEL/EUR/USD ___ Total repayment amount: GEL/EUR/USD ___)¹⁶ (According to the Repayment Schedule attached)¹⁷ (Payments shall be made according to the index change)¹⁸

2.5 Loan Agreement and Loan validity period: ___ months

2.6 Amount to be withdrawn from the total loan amount, less financial expenses: ___

2.7 Interest rate on the loan amount: ___ per annum

2.8 Effective interest rate on the loan: ___% (The effective interest rate of the loan is calculated on the assumption that the index valid at the time of entering into the Agreement will be unchanged during the validity of the Agreement.)¹⁹

(The effective interest rate in case of an increase of Term SOFR by 3 percentage points: --%)

(The effective interest rate in case of an increase of EURIBOR by 3 percentage points: --%)

(The effective interest rate in case of an increase of the Refinancing Rate by 5 percentage points: --%)

(The effective interest rate in case of an increase of the TIBR by 5 percentage points: --%)²⁰

2.9 Loan disbursement fee: ___

2.10 Insurance costs: ___

2.11 Cash withdrawal fee: ___

2.12 Cash transfer fee: ___

2.13 Security Agreement registration cost: ___

2.14 Notarial costs: ___

2.15 Origination fee: ___

2.16 Early repayment fee: a) In instances of refinancing a loan denominated in GEL with a loan issued in the same currency from another financial institution, or a loan denominated in foreign currency with a loan issued in any foreign currency from another financial institution, wherein the borrower constitutes either a natural person or a legal entity, and the aggregate principal amount does not surpass two million GEL (or its equivalent in an alternate currency), the early repayment fee shall not exceed 0.5% of the paid-up capital. b) In instances of refinancing a loan denominated in GEL with a loan issued in the same currency from another financial institution, or a loan denominated in foreign currency with a loan issued in any foreign currency from another financial institution, wherein the borrower constitutes a legal entity and

¹⁶ If the payments determined by the Loan Repayment Schedule are equal

¹⁷ If the payments determined by the Loan Repayment Schedule are not equal

¹⁸ Only for loans with an indexed interest rate

¹⁹ Only for loans with an indexed interest rate

²⁰ Only for loans with an indexed interest rate

the aggregate principal amount exceeds two million GEL (or its equivalent in an alternate currency), or irrespective of the loan amount, in cases involving early repayment by the borrower, whether a natural person or legal entity, utilizing its own funds, the specified conditions shall apply. (During the period of variable interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0% - if there are less than 6 months left before the expiry of the agreement; b) 0,5% - if there are 6 to 24 months left before the expiry of the agreement; c) 1% - if there are more than 24 months left before the expiry of the agreement.) (During the period of fixed interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0% - if there are less than 6 months left before the expiry of the agreement; b) 0,5% - if there are 6 to 12 months left before the expiry of the agreement; c) 1% - if there are 12 to 24 months left before the expiry of the agreement; d) 2% - if there are more than 24 months left before the expiry of the agreement.) (During the period of indexed interest rate accrual, the early repayment fee is calculated according to the term remained before the end of the Agreement: a) 0.5% - if there are more than 6 months and 0% if there are less than 6 months left before the expiry of the agreement.)

2.17 In the case of a grace period of the loan, first, the interests/penalties/any expenses accrued during the grace period are subject to full payment (if any).

2.18 **Late payment fee:** ___% of the overdue loan amount per day in arrears. Besides, the calculated amount of penalties provided/imposed by this Agreement and financial sanctions of any form shall not exceed the maximum amount established by law at each time of overdue payment

2.19. **Type of Credit: (retail loan)(business loan)**

2.20. 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 8¹ of the „Additional Contractual Conditions“ posted on the official website www.procreditbank.ge.²¹

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".²²

Article 2/1. Specific terms and conditions for loans availed under the “Women in Business” Program

2/1.1 The Women in Business Programme (hereinafter, the “Programme”) is implemented pursuant to a Cooperation Agreement concluded between the Bank and the European Bank for Reconstruction and Development (“EBRD”). Under this framework, the Client’s access to credit resources, as well as the financing of the respective project, has been made possible through the support and financial contributions of the Programme’s donor organisations. The Programme is funded by the European Union (“EU”), the Swedish International Development Cooperation Agency (“SIDA”), the EBRD Shareholder Special Fund (“SSF”), and the EBRD Small Business Impact Fund (“SBIF”).

To proceed with the loan, the Bank and the Customer have agreed to the following terms:

- a) The Borrower is required to procure the goods, works, and services funded by the loan in compliance with the regulatory legislation governing the relevant field and the established standard procurement practices.
- b) The Borrower is required to comply with all applicable environmental, social, health and safety legislation, as well as employment legislation and standards applicable in Georgia;
- c) Upon signing/confirming this Agreement, the Borrower commits to providing all pertinent information to EBRD representatives (including, but not limited to, any consultants engaged by the EBRD) to facilitate unrestricted access, with prior notification, to the premises housing the equipment and devices stipulated by the project, and/or where the documents concerning the borrower's project are situated. Furthermore, the Borrower shall only transfer the accounting records of all Borrowers/Co-borrowers associated with the project or loan based on prior notification.
- d) The Borrower shall retain all financial records, documents, and reports pertaining to the Loan and each Project, along with a comprehensive list of all Borrowers, for a minimum of five years following (1) the termination of this Agreement and (2) the conclusion of any ongoing audit, verification, appeal, court/arbitration dispute, or investigation by OLAF (European Anti-Fraud Office) or EBRD. This obligation equally applies to each Co-borrower.
- e) Upon signing or confirming this Agreement, the Borrower expresses consent for the Bank to disclose all information and/or documents pertaining to the Borrower, the Loan, and the Project to any representative of the EBRD.
- f) The Borrower hereby agrees to grant the Bank access to all information and/or documents relevant to the Loan and related projects. This access is intended to facilitate periodic on-site inspections by the EBRD of the Borrower's loan portfolio, which is funded by the loan proceeds.

²¹ If the consumer has right to reject the contract

²² If the consumer has NO right to reject the contract

- g) The Borrower commits to allowing unrestricted access to the EBRD building where the project is situated.
- h) The Borrower acknowledges and agrees that the EBRD shall be entitled, at its discretion and to the extent it deems appropriate, to disclose to the representatives of the Donor Organization (including, without limitation, for reporting purposes to SIDA) any documents, information, or records relating to the Borrower, the Loan, or the Project, as may be required for the fulfilment of the EBRD's reporting, supervisory, or other obligations in connection with the Donor Organization's contribution to the Programme. The Borrower further acknowledges and agrees that such right of disclosure shall likewise extend to the EBRD Small Business Impact Fund (SBIF), the EBRD Shareholder Special Fund (SSF), SIDA, and any other donor supporting the Programme.
- i) The Borrower shall promptly furnish to the Bank, upon the Bank's request (including where such request is made at the instruction of the EBRD), any information that the Bank may reasonably require from time to time. The Borrower shall further notify and provide the Bank, without undue delay, with all information regarding any circumstances that may have, or may reasonably be expected to have, a material effect on the implementation, description, progress, or cost (including any related expenses) of the Project financed under this Loan.
- j) The Borrower allows the EBRD and/or the European Commission, the European Court of Auditors, or their authorized representatives to carry out documentary and on-site inspections for the purpose of inspecting the Loan, its use, supporting accounting documentation and any other documents related to the Loan. To this end, the Borrower shall allow and ensure that the EBRD and/or the European Commission, OLAF, the European Court of Auditors or any of their authorized representatives, upon request, be able to: (1) visit any premises where the Borrower does business; and (2) have access to and examine all accounts, records, documents and computerized data of the Borrower relating to the Loan and allow the EBRD or its representatives to audit such documents and accounts.
- k) Money laundering, terrorism financing, and tax evasion: The Borrower must ensure that the Loan will not be used for illicit activities such as money laundering, terrorism financing, tax evasion, fraud, or any other illegal purposes.
- l) Personal data protection: The Borrower must ensure proper personal data protection under all applicable laws and regulations regarding the use and protection of personal data.
- (m) As may be instructed by the Bank, the Borrower shall acknowledge and publicly disclose that the Project and the Loan are supported by the SIDA Fund and other relevant supporters. Where requested by the EBRD and/or the Bank, the Borrower shall develop and implement a communication plan in a form and substance satisfactory to the requesting party, and shall ensure that such support is properly and visibly reflected in all public-facing information, including press-related materials.
- (n) The Borrower further acknowledges that if it engages in, or authorises or permits any of its officers, directors, employees, affiliates, agents or representatives acting in their official capacity to engage in, any Prohibited Practice in connection with any Project financed under this Agreement, the EBRD shall be entitled to apply its enforcement policies and procedures to the Borrower in respect of any allegation of a Prohibited Practice.
- (o) If the EBRD becomes aware of any indication that the Borrower may have engaged in a Prohibited Practice, the Borrower shall: (i) cooperate in good faith with EBRD and its representatives in assessing whether a violation has occurred and shall respond promptly and in reasonable detail to any request from EBRD regarding any alleged violation and shall furnish documentary support for such response upon EBRD's request and (ii) permit representatives of EBRD (including, any consultants engaged by EBRD) to visit the premises where the business of the Sub-borrower is conducted and to have access to the assets, books, accounts and records of the Sub-borrower (including, in order (1) to facilitate EBRD's monitoring and evaluation of the transaction and enable EBRD to examine and address any transaction-related request made to IPAM and (2) to assess whether a Prohibited Practice has occurred in relation to the transaction
- (p) Without prejudice to any other provision of this Agreement, if the Borrower breaches any of the Financing Agreements, and/or if the EBRD determines that the Borrower has engaged in a Prohibited Practice in connection with the Technical Assistance or any resources provided by the SIDA Fund or the SBIF, the EBRD may take any measures available to it under its applicable policies and procedures.
- (q) If the Borrower misuses any funds provided by the SSF or SBIF in a manner inconsistent with this Agreement, the Borrower shall, upon the Bank's request, promptly return such funds to the Bank. In addition, the Bank shall be entitled to take any and all measures available under the laws of Georgia to recover such funds and ensure their transfer to the Donor.

Article 3

3.1 The Bank shall grant a loan to the Borrower under the terms and conditions of this Agreement.

3.2 **Purpose of the loan:**

3.3 Penalty:

3.3.1 Payment of the penalty shall not release the Borrower from the performance of the obligations assumed.

3.3.2 Penalty interests shall continue to accrue until full performance of the obligations even if the Bank terminates the Agreement because of non-performance and/or improper performance of obligations assumed hereunder.

3.6 Agreed collateral and joint guarantee:

3.6.1 The Borrower's performance of obligations under this Agreement shall be secured with the mortgage, pledge, assignment, etc. agreements signed and/or to be signed in the future.

3.6.2 The Borrower's performance of obligations under this Agreement shall be secured by the joint guarantor(s), together with the Borrower with the agreement(s) concluded and/or to be concluded with them in the future.

3.6.3 Insurance of the collateral shall be mandatory if the Bank so requests.

3.7. The Borrowers commit to jointly and equally fulfil the monetary obligations outlined in this Agreement within the specified terms and conditions so that they participate in the fulfilment of the entire obligation. Accordingly, the Bank reserves the right, at its discretion, to request the entire obligation to be met by any Borrower or Joint Debtor.

3.8. The total liability arising from the Agreement encompasses the principal amount of the credit/loan/banking product, accumulated interest, penalties, damages resulting from non-compliance or inadequate fulfilment of any obligation, costs borne by the Bank for the search, storage, and sale of property, inclusive of judicial, extrajudicial, arbitration, and enforcement expenses, as well as direct and indirect damages.

3.9. The Bank is authorized to settle the outstanding amount and the accumulated interest, along with any other payments, penalties or fines, by debiting the Borrower's current account, savings account, and/or any other relevant account(s) held by the Borrower (not requiring additional consent from any Joint Debtor) without further authorization, including in a currency different from the obligation. Furthermore, should the currency for the debit differ from the currency of the obligation, the Bank is authorized to convert the amount from one currency to another, at the expense of any Joint Debtor of the account holder, using the commercial exchange rate of the Bank.²³

Article 4

4.1 Complaints can be filed by filling out a complaint form (available at the Bank's offices) or by registering a complaint form on the Bank's official website www.procreditbank.ge. All complaints are reviewed by the structural unit responsible for protecting the customer rights at the Bank within no more than 1 (one) month from the receipt.

4.2 The loan shall be repaid and the interest accrued shall be paid according to the Loan Repayment Schedule (Appendix No 1).

4.3 There is no obligation of notification if the 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 shall also be authorized to 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 apply to this Agreement and other agreements concluded hereunder. '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 If the loan amount exceeds GEL 2,000,000 or the equivalent in another currency, the Borrower shall apply to the Bank in writing 14 calendar days prior to the early repayment of the loan.

4.8 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.

²³ Sections 3.7. – 3.9.: in the case of Co-borrowing

Confirmation of the transaction in this form cannot be made disputed due to the absence of a physical signature on the material document.

4.9 In case of significant changes in 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.

4.10 The supervisory body of the Bank is the National Bank of Georgia, domiciled at No 1 Zviad Gamsakhurdia Sanapiro, Tbilisi.

4.11 The borrower confirm that he/she is aware of the terms and conditions governing the processing of his/her personal data, as set out in the branch/on the bank's website, and consent to the processing of their personal data to the extent necessary for the purposes set out in this document.

4.11 The borrowers confirm that they are aware of the terms and conditions governing the processing of their personal data, as set out in the branch/on the bank's website, and consent to the processing of their personal data to the extent necessary for the purposes set out in this document.²⁴

4.12 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).

Article 5

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

5.2 If the principal amount of the loan is repaid fully or partially before the maturity date, the Borrower shall first repay the full amount of interest accrued by the date of early repayment.

5.3 Upon maturity or in case of late payment, the Bank may, directly/without the Borrower's further authorization, debit the loan amount and interest accrued thereon, also any other fees and penalties/default interests due from the amounts available on the Borrower's current account, savings deposit, deposit account (except for term deposit, if the loan is not secured by term deposit) and/or any other accounts, as well as from the overdraft amount on the Borrower's account(s) (unused balance). In addition, if the amount to be written off without further authorization differs from the liability currency, the Bank may translate, at the Borrower's expense, one currency unit to another at the commercial exchange rate applicable at the Bank.

5.4 The Borrower agrees that the Bank may enforce its right in any property (including unsecured property) owned by the Borrower. Besides, to satisfy the Bank's claim against the Borrower, the enforcement shall first apply to the collateral, and if the debt is not repaid in full, then to any other property owned by the Borrower/Joint Guarantor.

5.5 If the Borrower breaches (or fails to observe) the terms and conditions of this Agreement, the Bank may enforce its security interest based on the agreements defined in Article 3(6) of this Agreement (which are an integral part hereof).

5.6 If the proceeds from the sale of mortgaged/pledged property are not sufficient to cover the mortgage/pledge claim, the parties agree that the secured claim shall not be deemed to be satisfied in full but rather satisfied to the extent covered by the proceeds from the sale of the mortgaged/pledged property.

Article 6

6.1 The Bank may terminate this Agreement unilaterally before the date of expiry; declare the loan, accrued interests and penalties owing hereunder immediately due and payable; and claim damages for full or partial default under this Agreement, whereas the Borrower shall meet all these requirements, provided that:

6.1.1 The deadline for loan repayment or the condition for purposeful use of loan is violated;

6.1.2 There is a default on obligations under this Agreement, also under the Collateral Agreement and/or Joint Liability Agreement, including by third parties;

6.1.3 The material/financial condition of the Borrower or Joint Debtor deteriorates (including the deprivation of property or restriction of the right to use), or is likely to deteriorate, and the Borrower fails to provide additional collateral.

6.1.4 The Borrower intends to deceive the Bank or provides the Bank with false/misleading information about the Borrower's obligations, economic and/or financial condition to get the banking product, increase the amount of the banking product and/or enjoy preferential conditions.

²⁴ in the case of Co-borrowers

6.1.5 The terms of the Borrower's or Joint Debtor's deposit opened with the Bank are violated for any reason.

6.2 (deleted)²⁵ (All disputes arising out of or in connection with this Agreement shall be settled by the courts of law of Georgia at the Bank's place of business, according to applicable legislation)²⁶.

Article 7.

7.1. If this agreement is executed in Western Georgia, encompassing the territory of the Autonomous Republic of Ajara, Guria, Imereti, Racha-Lechkhumi and Kvemo Svaneti, Samegrelo, Zemo Svaneti, and the Autonomous Republic of Abkhazia, any disputes arising from this agreement (including but not limited to disputes concerning non-fulfillment, cancellation, termination, invalidity of the agreement's terms, the existence, validity, and termination of the arbitration agreement) shall be submitted to permanent arbitration in the following manner:

7.1.1 The dispute shall be reviewed and resolved by Arbitrage House LLC (ID No. 411322359);

7.1.2 Should Arbitrage House LLC be dissolved, suspended/ceased to operate, or unwilling to address the dispute at the time of arbitration claim/petition submission, the dispute shall be escalated to Tbilisi Arbitration Institute LLC for consideration and resolution (ID No. 205273005);

7.1.3 In the aforementioned circumstance, the location for dispute resolution shall be the city of Kutaisi;

7.1.4 Should both aforementioned arbitral authorities be dissolved, suspended/ceased to operate, or unwilling to address the dispute at the time of arbitration claim/petition submission, the dispute shall be escalated to the general courts of Georgia for consideration and resolution, under the relevant legislation of Georgia, contingent upon the bank's location.

7.1 If this agreement is executed in Eastern Georgia, encompassing the city of Tbilisi, Shida Kartli, Kvemo Kartli, Mtskheta-Mtianeti, Kakheti, and the Samtskhe-Javakheti territory, any disputes arising from this agreement (including but not limited to disputes concerning non-fulfillment, cancellation, termination, invalidity of the agreement's terms, the existence, validity, and termination of the arbitration agreement) shall be submitted to permanent arbitration in the following manner:

7.1.1 Should the limit of the framework agreement as stated in subsection 2.1.1(a) of this agreement be USD 500,000 (five hundred thousand dollars) or less (or the equivalent in any other currency), any dispute shall be considered and resolved by Tbilisi Arbitration Institute LLC (ID No. 205273005). If the limit is greater than USD 500,000 (five hundred thousand), the dispute shall be considered and resolved by Dispute Review Center LLC (ID No. 204547348).

7.1.2 Should, at the time of submission of the arbitration claim/petition, any of the arbitral authorities involved in the case (e.g. Tbilisi Arbitration Institute LLC) be dissolved, suspended/ceased to operate, or unwilling to address the dispute, the matter shall be escalated to the other arbitral authority for consideration and resolution, and reciprocally.

7.1.3. Besides, according to the current arbitration agreement, the parties agree that the dispute in the mentioned case shall be considered in the city of Tbilisi.

7.1.4 Should both aforementioned arbitral authorities be dissolved, suspended/ceased to operate, or unwilling to address the dispute at the time of arbitration claim/petition submission, the dispute shall be escalated to the general courts of Georgia for consideration and resolution, under the relevant legislation of Georgia, contingent upon the bank's location.

²⁵ If any dispute arising from the Agreement is referred to arbitration;

²⁶ If any dispute arising from the Agreement is referred to court;

