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:

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[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 8^1 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)

1.3 For the purposes of this Agreement, the term "Borrower" may encompass either a single borrower or a group of borrowers (co-borrowers), as per the specific context. Borrowers/Co-borrowers are jointly and severally liable debtors or joint debtors.

We, Co-borrowers, hereby agree to the following:[12]

Article 2

The Bank shall grant a loan to the Borrower under the terms and conditions of this Agreement, within the scope of the state program - 'Subordinated Mortgage Loan' (hereinafter the Project) approved by the LEPL Enterprise Georgia (ID No 204582763) (hereinafter the Agency) subordinated to the Ministry of Economy and Sustainable Development of Georgia under Resolution No 388 of 2 August 2021 of the Government of Georgia.[13]

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 giving the Bank an irrevocable order.[14]

2.2 Interest rate on the loan: --% per annum

2.3 Interest rate type:

(During the period from - / - / ---- to - / - / ---- inclusive – fixed; --% per annum**)**[15]

(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 -- %**)**[16]

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

(Refinancing rate) (EURIBOR) (Term SOFR) (TIBR) plus -- %**)**[17]

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

[12] in the case of Co-borrowing
[13] If a subordinated mortgage loan is granted under the Resolution No 388 of 02.08.2021 of the Government of Georgia
[14] in the case of Co-borrowing
[15] If the loan is granted only at a fixed interest rate
[16] If the loan is granted only at a fixed and indexed interest rate (the mixed interest rate loan)
[17] If the loan is granted only at an indexed interest rate

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/.)

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 __)[18] (According to the Repayment Schedule attached)[19] (Payments shall be made according to the index change)[20]

2.5 Total repayment amount: GEL/EUR/USD __

2.6 Loan Agreement and Loan validity period: __ months

2.7 Amount to be withdrawn from the total loan amount, less financial expenses: __

The Bank has granted this loan on the condition of extending the loan term. At any time during this Loan Agreement, upon the Borrower's application, the Bank undertakes to extend the loan term by no more than ---- months from the date of loan disbursement, while other terms and conditions of the Agreement shall remain unchanged.[21]

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.)[22]

(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: -- %)[23]

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

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[18] If the payments determined by the Loan Repayment Schedule are equal
[19] If the payments determined by the Loan Repayment Schedule are not equal
[20] Only for loans with an indexed interest rate
[21] If the loan granted to an individual includes the condition of an extension of the loan repayment schedule
[22] Only for loans with an indexed interest rate
[23] Only for loans with an indexed interest rate

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 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.)

(0% in case of repayment from own funds during the project period;)[24]

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 8^1 of the „Additional Contractual Conditions“ posted on the official website www.procreditbank.ge.[25]
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".[26]

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 discharge of obligations assumed.

3.3.2 Penalty interests shall continue to accrue until the full discharge of 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 obligations under this Agreement shall be secured by the following agreements:

3.6.2 The Borrower's obligations under this Agreement shall be performed by both the Borrower(s) and joint debtor(s), under and based on the following agreement(s):

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

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.

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[24] In the case of a subsidized mortgage loan (“Subsidized Mortgage Loan – Newborn”/ “Subsidized Mortgage Loan - Multiple Children”)
[25] If the consumer has right to reject the contract
[26] If the consumer has NO right to reject the contract

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.[27]

*** The wording below applies only to subordinated mortgage loans granted within the Resolution No 388 of 02.08.2021 of the Government of Georgia** ('Subordinated Mortgage Loan – New-born' / 'Subordinated Mortgage Loan – Multiple Children')

3/1.1. Under the agreement signed by and between the Agency and the Bank within the project, the Agency shall subsidize the annual interest rate of this loan for the term of the loan, but not more than/maximum of 60 months, in the amount of the refinancing rate set by the NBG minus 3.5%, but not more than 6%, if the Borrower has 1 or 2 children at the time of signing this Agreement; or in the amount of the refinancing rate minus 1.5%, but no more than 8% if the Borrower has 3 or more children at the time of signing this Agreement. The above does not exclude the obligation of the Borrower, in case of termination/suspension of the targeted subsidy by the Agency at any stage of the project, to ensure the repayment of the loan and accrued interest, as well as the full discharge of the obligations assumed under this Agreement.

3/1.2. The Agency shall subsidize the interest rate accrued on the loan until the accrued refinancing rate equals 5%. Besides, the subsidy terminated by the Agency as a result of the reduction of the refinancing rate to 5% shall be automatically renewed for the remaining period of the subsidy upon the increase of the refinancing rate to more than 5%.

3/1.3. The Agency shall subsidize the increased amount of the accrued interest within the rate limit set out in paragraph 3/1.1 of the Agreement if the Borrower who has 2 minor children gives birth to a child and/or adopts a minor during the project. The Agency shall incur the obligation to subsidize the increased amount of interest after it has been duly informed of the fact, provided that all the children are minors at the time of informing.

3/1.4. The subsidy shall be provided only if the Borrower makes monthly payments. The amount of the Agency's monthly subsidy shall be calculated at the rates provided in paragraph 3/1.1 hereof, based on the Repayment Schedule attached to this Agreement. In case of changes in the Repayment Schedule of this Agreement, the Agency shall pay a subsidy to the Borrower only if the initial subsidy period remains unchanged or reduced for the Agency.

3/1.5. The Agency shall quit the subsidy payment when the following circumstances occur:

a) The Borrower has fully met the obligations defined under the project terms and conditions;

b) The Borrower fails to meet the obligations stipulated by this Agreement, in particular, the overdue payment of the minimum monthly payment stipulated in the Loan Repayment Schedule makes more than 120 (one hundred and twenty) days and/or the Bank's enforcement notice has been served;

c) The project terms and conditions are inappropriately restructured/refinanced (total or partial payment/repayment/increase of the current loan with a new loan taken out from the same or another commercial bank), which means that in the case of refinancing the current loan, the initial period determined for subsidizing the annual interest rate on the loan must not be increased;

d) This Agreement is subject to termination on any grounds determined under the legislation of Georgia;

e) Other cases provided by the legislation of Georgia and the project.

3/1.6. By signing this Agreement, the Borrower represents and confirms that he/she is aware of the terms and conditions of the state program - Subordinated Mortgage Loan approved by the Resolution No 388 of 2 August 2021 of the Government of Georgia, and all the obligations of the Borrower assumed under the project. Besides, the Borrower represents that he/she fully meets the lending criteria defined by the project, as evidenced by the documents submitted to the Bank (information paper/title document/certificate issued by the authorized body), the processing of which serves the purposes of lending and receiving services and which is transferred to the Agency with the consent of the Borrower.

3/1.7. By agreement between the parties, in the case of termination/suspension of the targeted subsidy by the Agency for any reason at any stage of the project or the expiration of the subsidy period, the Bank may, at its discretion, change the terms and conditions of the Loan Agreement determined by the project requirements, and the provisions/conditions

[27] Sections 3.7. – 3.9.: in the case of Co-borrowing

of a standard loan agreement applied at the Bank at the time of termination/suspension/ completion of the project shall extend to this loan.

Article 4

4.1 The complaint procedure implies filling in a free written or standard written complaint form (available at the Bank offices), or submitting a complaint form electronically, or registering a complaint form on the Bank's official website at www.procreditbank.ge. The Bank responds to a complaint within no more than 1 (one) month from the receipt, after having reviewed it by the structural unit responsible for the protection of consumers' rights at the Bank.

4.2 The loan and any interest thereon are subject to payment according to the Loan Repayment Schedule (Appendix No 1).

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

4.4 Any changes or additions to this Agreement shall be in writing. However, adherence to the written form and/or notification of changes/additions are not mandatory in the case of changes 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 fulfil any contractual obligation.

4.5 'Additional Contractual Conditions' defining various conditions and rights/obligations of the parties 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 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 before the early loan repayment.

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, have the same legal force as the personal signature on a material document and the transaction is valid from the moment of confirmation. Such confirmation of a transaction cannot be subject to dispute because of the absence of a physical signature on a material document.

4.9 In case of significant changes to the terms and conditions of the Agreement, the customer gets informed at least 2 (two) months before changes, and in case of a price increase of other financial product - no less than one month in advance by a 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 declares to have read the terms and conditions of personal data processing available at the branch/on the website of the Bank and gives his consent to process his data to the extent necessary.

4.12 The parties have executed this Agreement in two equally binding counterparts to keep one counterpart with the Bank while giving the other counterpart to the party (parties).

Article 5

5.1 The order of payment is as follows: The Borrower shall first pay all the Bank fees, then default interest (if any), interest accrued on the loan, and lastly, the principal amount of the loan. This order is subject to change at the discretion of the Bank.

5.2 At the repayment of the principal loan amount 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). Besides, if the amount that is subject to debit 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 applied 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 and/or the joint debtor. Besides, to satisfy the Bank's claim against the Borrower, enforcement shall first apply to the collateralized property, and in the case of failure to fully repay the debt – to any other property owned by the Borrower/joint debtor.

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 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 the loan has been violated;

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

6.1.3 The material/financial standing of the Borrower or joint-and-several 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 extra 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 standing to get the banking product, increase the amount of the banking product and/or enjoy preferential conditions.

6.1.5 The terms of the Borrower's or joint debtor's deposit opened with the Bank have been violated for any reason.

6.2 (deleted)[28] (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)[29].

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:

[28] If any dispute arising from the Agreement is referred to arbitration;
[29] If any dispute arising from the Agreement is referred to court;

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.

Appendix No 1

Loan Repayment Schedule

The data in this Schedule are valid until the interest rate, index or other financial expense changes.

Date of disbursement: __ __ **20__**
Interest rate: __ % per annum
Loan amount: **GEL/EUR/USD __ (amount in words)**

Names of the loan schedule fields

#	***Date***	***Day***	***Monthly Payment***	***Principal***	***Interest***	***A portion of accumulated %***	***Remaining accumulated interest***	***Balance***