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INFORMATION BULLETIN FOR ISSUANCE OF BUSINESS PREMIUM PAYMENT CARDS (FOR LEGAL ENTITIES AND PRIVATE ENTREPRENEUR CUSTOMERS)

Transaction type	VISA PLATINUM BUSINESS	VISA SIGNATURE BUSINESS
Card account currency	AMD, USD, EURO, RUB	
Card validity term	5 years	
Card issuance	Free of charge	
Monthly card account service fee[1]	3,000 AMD	5,000 AMD
Linked cards[2]	• Visa Platinum Business • Visa Business	• Visa Signature Business • Visa Platinum Business • Visa Business
Linked cards provided	• Visa Platinum Business - 1,500 AMD (monthly) • Visa Business[3]	• Visa Signature Business - 2,500 AMD (monthly)

[1] The service fee for the first month is charged immediately upon opening the card account, and for each subsequent month it is charged within the given month,

[2] The same tariffs apply to the linked cards as to the main cards, except for the monthly card account service fee. The main cardholder may set a maximum monthly limit for transactions carried out with the linked card.

[3] The customer may be provided with two linked Visa Business cards, free of charge, and for the third and subsequent linked cards, the card service fee is set in accordance with the monthly service fee for linked cards specified in the document "Terms and tariffs for servicing business payment cards" of Inecobank CJSC.

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Transaction type	**VISA PLATINUM BUSINESS**	**VISA SIGNATURE BUSINESS**
		Visa Platinum Business[4] Visa Business3
Cash disbursement at Inecobank ATMs[5]	For debit cards - 0.25% For credit cards - 1%	
Cash disbursement without card use at Inecobank cash desks	For debit cards AMD - 0.25% USD - 1%, but no less than 2,000 AMD EURO - 1%, but no less than 2,000 AMD RUB - 0.5%, but no less than 2,000 AMD For credit cards The maximum of the tariff set for cash-out at Inecobank ATMs defined for credit cards under these tariffs and of the tariff set for cash disbursement at Inecobank cash desk without card use defined for debit cards under these tariffs.	

[4] The customer may be provided with one Visa Platinum Business linked card, and for the second and subsequent linked cards, the card service fee is set in accordance with the monthly service fee tariff for linked cards in this document.

[5] The single transaction limit for cash withdrawal from ATMs without a card use through Apple Pay and Google Pay is 150,000 AMD.

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Transaction type	VISA PLATINUM BUSINESS	VISA SIGNATURE BUSINESS
Cash-out at ATMs of ArCa partner banks [5] [6]	For debit cards - 1% For credit cards - 2%	
Cash-out at ATMs of non ArCa partner banks and outside the RA territory [5] [6]	2%, but no less than 1,500 AMD	
Card-to-card transfer[7]	For debit cards - 0.25% For credit cards - 1%	
Transfer from card account to other bank accounts of the same customer[7] **(only via InecoOnline/Mobile systems)**		
SMS/Viber/Whatsapp messages on the performed transactions [8]	Free of charge	

[6] Regardless of the tariffs set forth in this document, other banks may charge additional fees for transactions performed through their ATMs. The tariff set forth in this document applies to the full amount of the transaction, which also includes any possible commissions charged by the other bank.

[7] Tariffs set for transactions made through "Transfer to Card" service are applied for transfers made through "Transfer to Card" service of InecoOnline/Mobile systems.

[8] If the Customer's phone number is not provided by the operators active in the Republic of Armenia (is a foreign phone number), the Bank may first send messages regarding certain card transactions to the Customer's phone number via "Viber" or "WhatsApp" applications, and in the case of the impossibility of notification through these applications, via SMS message.

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Transaction type	**VISA PLATINUM BUSINESS**	**VISA SIGNATURE BUSINESS**
Card provision fee for card delivery	Free of charge	
Urgent card order tariff	3,000 AMD	
Re-issuance of the lost or damaged card	Free of charge	
Urgent re-issuance of the lost or damaged card outside the RA territory[9]	According to the tariffs of the "Global Customer Assistance Service (GCAS)" service provided by the Visa payment system	
Urgent cash disbursement abroad (up to 5,000 USD) [9]	According to the tariffs of the "Global Customer Assistance Service (GCAS)" service provided by the Visa payment system	
Access to DragonPass business lounges at airports [9] [10] **- free**[11]	2 times a year	6 times a year
Medical expenses [9]	Free of charge	
Travel insurance [9]	Free of charge	
International concierge service [9]	Free of charge	
Free Fast Track service [9]	2 times a year	10 times a year

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[9] The privileges are provided by Visa payment-settlement company. Learn more about the benefits by visiting https://cis.visa.com/pay-with-visa/commercial-visa-cards.html, or by contacting the Visa Concierge chatbot.

[10] Lounges included in the list of lounges offered within the DragonPass service.

[11] For each additional visit to airport lounges or for each additional visit of the cardholder after the annual free entry limit is used, the cardholder will be charged a fee of USD 32/equivalent in AMD. The customer's unused free entries in a given calendar year do not carry over to the next year.

General provisions for Business payment cards

1. Non-cash transactions with a card are free of charge. There is no maximum limit set per a single non-cash transaction, as well as no maximum daily limit and quantity set for non-cash transactions:
2. The maximum number of cash withdrawal transactions per day at ATMs is 10.
3. Maximum daily withdrawal limit at ATMs is 6,000,000 AMD/ 15,000 USD/ 15,000 EURO/ 1,500,000 RUB.
4. The withdrawal limit increase for the whole validity term of the contract[12] is carried out free of charge.
5. The card is issued within a maximum of 3 working days, and the time of card delivery is added to the mentioned period for the Bank branches in the regions. In case of urgent order, the card is issued within 1 banking day in the Bank's Komitas 2 branch, and for other branches of the Bank the card delivery time is also added to the mentioned period.
6. Card delivery is available in Yerevan and in the regions of the Republic of Armenia. Card delivery is available at Bank branches and when ordering a new card through the InecoOnline system/InecoMobile application, as well as when reissuing a card based on the instruction submitted by the customer in the Bank branches and through the InecoOnline system/InecoMobile application. The card is delivered to the customer within 1-3 working days in the territory of Yerevan and within 1-5 working days in case of deliveries in the RA regions after the card delivery package is ready at the Bank and is provided to to the customer upon presentation of a valid identity document.
7. No commission is charged for issuing a new PIN code.
8. Card blocking and unblocking is free of charge.
9. No additional commission is applied for early card account closure.
10. The service of sending SMS messages for card transactions defined by this document is activated upon card order based on the relevant instruction of the customer. The customer may also choose the amount if they want to receive an SMS message about the transactions exceeding the mentioned amount. Activation/deactivation of the SMS service on card transactions, as well as a change in the amount of the above-mentioned amount may be made during the whole validity term of the card based on the relevant application submitted by the customer within the Bank/via InecoOnline system.
11. Commissions subject to VAT taxation are also VAT-inclusive.

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[12] The daily withdrawal limit for debit cards increases only with the consent of the Bank.

12. Statement date is the 1st of each month. The monthly statement is issued free of charge. No tariff is charged for each additional statement according to the relevant tariff plan. Moreover, the customer undertakes to take all necessary measures to receive the Statements, including, but not limited to, visiting the branch and receiving the statement, and the Bank is not obliged to send the Statement to the cardholder by electronic communication or any other means of communication (including by post).

For credit cards, the statement also reflects information about the customer's liabilities and amounts due.

Credit line issuance terms and tariffs for Visa Platinum Business/Visa Signature Business credit cards

Credit line limit (AMD or equivalent FX)		•Starting from 1,000,000 AMD, 3000 USD/EURO •Up to the maximum allowed limit of risk per a single borrower as defined by the Bank's internal legal acts
Annual nominal interest rate	**AMD**	16%
	USD	14%
	EURO	12%
Annual actual interest rate	**AMD**	17.23%
	USD	14.93%
	EURO	12.68%
For foreign currency credit lines, the annual actual interest rates presented in this document may change depending on fluctuations in foreign currency exchange rates.		
Grace period	Group 1 transactions[13]	N/A
	Group 2 transactions[13]	Up to 52 days depending on the date of loan use
Minimum monthly repayment for the credit line		10% of the used loan amount

[13] Group 1 transactions

- Transactions made at zones registered as
  - ATM
  - a place where state payments are made
  - Card-to-card transfer channel
  - place for utility payment with card
- transactions made from the card through "Direct debit"
- All transactions not included in Group 2, unless otherwise provided by the service terms in the Bank.

Group 2 transactions

- non-cash transactions made at places registered as merchants

Penalty charged for non- payment of the minimum monthly repayment and interest on the credit line on time and/or failure to pay the loan amount and interest on the repayment deadline specified in the contract, for each day of delay	0.13% of the amount payable
Payment time-period: starting from the 1st of each month (inclusive)	21 days
Credit repayment fee at the expense of credit funds - from the amount repayable	0.5%

Note

1. **ATTENTION: THE LOAN NOMINAL INTEREST RATE MAY BE CHANGED BY THE BANK**. If the customer does not agree with the interest rate change, he/she has the right to early and unilaterally dissolve the contract, by repaying the principal amount of the loan in full and paying the calculated interest and other fees. Regardless of the amount of the tariff set by the Bank, the loan (borrowing) interest rate may not exceed twice the bank base rate set by the Central Bank of Armenia.
2. Credit lines are issued non-cash and on condition of minimum mandatory repayment (if any) and monthly interest repayment, with the repayment of principal by the credit line maturity date.
3. Credit lines are issued for the entire validity period of the card.
4. Changes in FX rates may affect repayments of a credit line provided in foreign currency.
5. Interest is not applied for the unused funds of the credit line.
6. When issuing a credit line, in case of repaying the Credit line amount or a part thereof used during the reporting period before the Payment due date (included), no interest is accrued on the specified amount for the period from the Date of registration to the day of actual payment (inclusive).
7. The credit line may be repaid early at any time, in which case no penalties or other fees are charged.
8. For credit lines, a collateral may be required by the Bank's decision. In case of failure to repay the interest and the credit line amount on time, the pledged property (house, car or other) may be seized in accordance with the procedure prescribed by law, and information about the borrower will be registered in the credit register. In case of default by the borrower, the liabilities

shall be repaid at the expense of the collateral; if the collateral is insufficient, the liabilities may be repaid at the expense of other property of the borrower.

9. For the issuance of loan it is necessary to submit the following documents:

- Before making a financial analysis

For legal entity/PE

- Legal entity charter (with all amendments).
- Identity documents of directors of legal entity/private entrepreneur (PE) and the beneficial owners.
- For joint-stock companies – the list of owners from the Central Depository.
- Decision of the competent body of the legal entity to get a credit line
- Legal entity/PE Profit Tax Report or Sales Tax Report
- Document confirming ownership of the pledged property.
- Documents required from the pledgor/guarantor:
- in case of an individual pledgor/guarantor - an identity document,
- For a legal entity pledger/guarantor - identity documents of managers(directors) and participants, the charter with all amendments; for joint-stock companies - the list of owners from the Central Depository, as well as the decision of the competent authority on pledging/guaranteeing the property.
- Collateral valuation reports/collateral act prepared by independent appraisal companies acceptable to the Bank.
- Other information necessary to conduct a financial analysis of the client.

- After the approval of loan application:

- Bases for the ownership of the property pledged.
- Statement of the competent authority regarding restrictions on the pledged property.
- Marriage/divorce certificate of an individual pledgor (if any), identity documents of the spouse, death certificate (if any).
- In case of insurance claim - relevant insurance documents.

10. Criteria for credit line approval:

- availablitiy of a profitable business[14]
- positive or no credit history
- transparency of activities
- sufficient income
- availability of ownership
- availability of a collateral and/or a guarantee

11. Criteria for credit line rejection:

- insufficient income to repay the credit line
- provision of unreliable data by the customer
- poor credit history
- risk area of the customer’s income source.

12. Decision on credit line approval/rejection and notice to the customer within 1-7 working days.
13. Credit line activation time-frame - within 1-7 working days after credit line approval.
14. The business card credit line agreement to be concluded between the Bank and the customer may specify additional terms or those that do not comply with this Terms and Tariffs. In this case, for the mentioned terms, the terms stipulated in business card credit line agreement shall apply.

[14] In cases defined by the internal legal acts of the Bank, lending to start-up businesses is also carried out as an exception.