INFORMATION BULLETIN

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Terms and conditions in the bulletin
may have been changed
Tel.: (+374 10) 510 510, www.inecobank.am

INSTALLMENT LOANS

Loan type	A loan provided through the www.sprintonline.am platform for the purchase of consumer goods and/or services from companies cooperating with the Bank
Loan purpose	Receipt of services and/or acquisition of consumer goods
Borrower profile	Individuals that are citizens of the Republic of Armenia aged 18-70
Loan currency	AMD
Loan amount	30,000-15.000.000 AMD
Loan maturity term	6, 8, 10, 12, 24, 36, 42, 48, 60, 72, 84 and 96 months, depending on the field funded
Annual nominal interest rate[1]	0–21,7%
Annual actual interest rate	0-23,99%

[1] The annual nominal interest rate and the monthly loan service fee are determined in accordance with the terms for cooperation between the Bank and the relevant company as well as the client's creditworthiness assessment

Monthly loan service fee[1]	In amount of 0-1.5% of the loan principal
Early loan repayment	The loan can be repaid early at any time, in which case no penalties or other fees are applied
Overdue obligation repayment	A penalty of 0.13% of the outstanding amount is calculated for each day of delay.
Advance payment	0-70%
Security/collateral	The product to be acquired
Maximum LTV ratio	100%
Insurance	N/A
Method of issuance	Lump-sum, non-cash
Repayment method	Monthly payment of annuity (principal amount, interest and monthly loan service fee (if any)) Individual repayment schedule, which includes principal, interest and account service fees.

NOTE

1. **ATTENTION**: THE INTEREST RATE OF THE LOAN MAY BE CHANGED BY THE BANK. If the customer does not agree to the change in the interest rate, they have the right to unilaterally and prematurely terminate the agreement by repaying the full principal amount of the loan, along with any accrued interest and applicable fees. Regardless of the tariff set by the Bank, the loan (borrowing) interest rate may not exceed twice the base rate established by the Central Bank of Armenia.
2. Any amount deposited into the account shall, by default, be applied by the Bank toward the repayment of amounts due under the Loan Agreement, including but not limited to commissions, penalties, interest, and the principal loan amount outstanding at the time of deposit. The Bank reserves the right to apply such repayments in a different order at its sole discretion.
3. **ATTENTION**: LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE, WHEREAS THE ANNUAL PERCENTAGE RATE INDICATES HOW MUCH THE LOAN WOULD COST IN CASE OF PAYING INTERESTS AND OTHER FEES UNDER THE SPECIFIED TIMELINE AND TERM. SEE THE ANNUAL ACTUAL INTEREST RATE CALCULATION PROCEDURE IN THE FILE LINKED TO THE SECTION "ANNUAL ACTUAL INTEREST RATE CALCULATION GUIDE" on the Bank's website (inecobank.am)
4. The interest rate is applied to the decreasing balance of the loan based on the calculation of 360 days per year.

5. **WARNING**: IN THE EVENT OF NON-REPAYMENT OF THE LOAN PRINCIPAL AND INTEREST WITHIN THE STIPULATED TIME, THE PLEDGED PROPERTY AND/OR CASH FUNDS MAY BE CONFISCATED IN ACCORDANCE WITH APPLICABLE LAWS. ADDITIONALLY, THE CUSTOMER'S INFORMATION SHALL BE SUBMITTED TO THE CREDIT BUREAU WITHIN THREE (3) WORKING DAYS, WHERE THEIR CREDIT HISTORY WILL BE RECORDED. THE CUSTOMER HAS THE RIGHT TO OBTAIN THEIR CREDIT HISTORY FROM THE CREDIT BUREAU ONCE PER YEAR FREE OF CHARGE.

6. **ATTENTION**: A POOR CREDIT HISTORY MAY ADVERSELY AFFECT THE CUSTOMER'S ABILITY TO OBTAIN LOANS IN THE FUTURE. IN THE EVENT THE CUSTOMER FAILS TO FULFILL THEIR OBLIGATIONS, AND THE COLLATERAL IS INSUFFICIENT TO FULLY COVER THE OUTSTANDING LIABILITIES, THE REMAINING OBLIGATIONS MAY BE SATISFIED THROUGH THE USE OF THE CUSTOMER'S OTHER ASSETS, IN ACCORDANCE WITH APPLICABLE LAWS.

7. Criteria for loan issuance:

- Identification document,
- Personal public service number (PPS number) (Not required, if available in public database (software verification),
- Income proof document, including a statement from from the employer (upon request).

8. Criteria for loan approval:

- a stable source of income and/or the minimum necessary deposits to an appropriate targeted savings account,
- positive or no credit history,
- reliable and complete documents.

9. Criteria for loan rejection:

- insufficient income for loan repayment or absence of the minimum necessary deposits to an appropriate targeted savings account,
- submission of unreliable data by the customer,
- bad credit history,
- risk area of the customer's income source.

10. Loan disbursement period: within up to 5 minutes after the decision on loan approval.

11. LOANS ARE ISSUED AT THE SALES/SERVICE POINT/MERCHANT OF THE BANK'S PARTNER COMPANY, THROUGH THE PLATFORM www.sprintonline.am

12. The Bank services only the installment sales that are executed by companies having signed a cooperation agreement with the Bank. The list of those companies is presented on the official website of "Inecobank" CJSC: www.inecobank.am

13. BEFORE CONCLUDING A LOAN AGREEMENT THE BANK PROVIDES AN INDIVIDUAL SHEET, ACCORDING TO THE “RULES OF BUSINESS CONDUCT OF FINANCIAL INSTITUTIONS” REGULATION 8/05 APPROVED BY THE BOARD OF THE CENTRAL BANK OF ARMENIA, WHICH CONTAINS THE INDIVIDUAL TERMS OF THE LOAN PROVIDED TO THE CUSTOMER.

14. For the purpose of customer due diligence defined by the RA Law "On Combating Money Laundering and Terrorism Financing", the Ba nk may request additional documents or other information from the Customer based on the "Know Your Customer" principle, as well as during o ral communication it may ask additional questions to the Customer.

15. According to the agreement signed with the USA based on the Foreign Account Tax Compliance Act (FATCA), the Bank may collect addit ional information to determine whether the Customer is a US taxpayer or not

16. Commissions subject to VAT taxation are also VAT-inclusive.

17. You can get acquainted with the full terms and conditions of consumer loan on the official website of Inecobank CJSC at www.inecobank.am

Borrower privileges

18. One *Classic or Standard* card in the currency preferred by the customer to the customers who have received an installment loan from the Bank's partner organizations and are not yet cardholders of the Bank.

Way of communication with the Bank

YOU HAVE THE RIGHT TO COMMUNICATE WITH INECOBANK CJSC IN A WAY YOU PREFER, BY POST OR ELECTRONICALLY. TO GET INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT WAY. IT IS AVAILABLE 24/7, HAS NO RISK OF PAPER INFORMATION LOSS AND ENSURES CONFIDENTIALITY.

Issuance of account statements and references

Service	**Tariff**
Issuing account statement in the Bank	Free of charge

Issuing account statement by post (monthly)	• Within the RA territory – free of charge • Out of the RA territory - 2,000 AMD + postal delivery costs
Issuing account statement via E-mail	Free of charge
Issuing a duplicate of account statement[2]	• Aged up to 1 year- 1,000 AMD • Aged more than 1 year - 3,000 AMD
Time period of issuance of statement	• At the Customer's request, the Bank is obliged to provide the Customer with the latter's Account Statement within five days, charging the fees set by the Tariffs for issuance of the Account Statement.
Issuance of references and information (aged up to 3 years)	On bank account and the copy of SWIFT message - 3,000 AMD
	On transaction details (including via express money transfer systems)[3] - 3,000 AMD
	On loans and their collaterals[4] - 5,000 AMD[5]
	Reference on compliance of Mortgage loan and Mortgage loan software for the purpose of Income tax refund – Free of charge
	Issuance of references and information of other type and/or age[6] - 10,000 AMD
Time-frame of issuance of reference	Within maximum 5 working days

Your Financial Directory

"YOUR FINANCIAL DIRECTORY" www.fininfo.am, IS AN ELECTRONIC SEARCH AND COMPARISON SYSTEM FOR SERVICES OFFERED TO CUSTOMERS TO FACILITATE THE SELECTION OF THE MOST EFFECTIVE OPTION FOR YOU

[2] This clause shall not apply to statements/information provided within the framework of mortgage lending, as in accordance with the requirements of the RA Law "On Housing Mortgage Lending", the Bank is obliged to provide customers with statements/information 4 times a year, free of charge.

[3] For information on more than 10 transactions, the tariff set for "Other type" references is applied.
[4] In case of including information on 2 or more contracts, the tariff set for "Other type" references is applied.
[5] Tariffs for consents are regulated according to lending tariffs.
[6] The tariffs set out in this clause shall not apply to the provision of references on overdue loans: a commission fee of 10% of the amount of the obligation, but not less than 100,000 (one hundred thousand) AMD, may be charged for this service.

Provision of banking services via InecoOnline, InecoMobile and other systems

1. The Bank offers Ineco Online, Ineco Mobile and other Systems opportunity to use banking services via the Internet, telephone call or SMS and other means of communication, as well as to receive information without visiting the Bank. The Systems are modern and convenient tools that allow you to view Accounts transactions, submit payment orders, receive information, exchange currency, make payments, submit and receive (accept) applications, requests, offers, sign contracts and other transactions as well as carry out financial and other transactions made available by the Bank in the given System. The types of Systems, the terms and conditions and the rules of their use are published on the Website or other sites established for use of the relevant System, in the software and mobile applications and may change from time to time.
2. The Systems are available for Customers with relevant accounts in the Bank. Providing the Customer with a device, username, password to use the relevant System, as well as otherwise giving the Customer access to the System, means that a System Provision Agreement has been concluded between the Customer and the Bank in accordance with the General terms. The General terms, Tariffs, guidelines for the use of the relevant System, the rules and terms of use of the Bank's websites, mobile applications and other software, as well as other documents regulating the Customer-Bank relations make an integral part of the Agreement.
3. 3. The Parties acknowledge that by entering the username, passwords or other messages required to access the System, the Bank performs the necessary and sufficient identification of the Customer, which is a basis for providing banking services to the Customer through the Systems.
4. The Parties acknowledge that the password used by the Customer to log into the System, following successful identification, holds the same legal validity as the Customer’s handwritten signature on a paper document. Once logged in, all requests, applications, contracts, and other electronic documents submitted to the Bank via the System shall be deemed duly signed by the Customer. Furthermore, the exchange of information through the INECO ONLINE System shall be considered equivalent to an in-person exchange of information at the Bank.
5. The Customer is obliged to strictly keep the confidentiality of the password to access the System and other identifying data and to take t he necessary precautions to exclude the possibility of unauthorized access to the System by other parties while using the Systems. The Bank shall not be liable for any damages caused by the Customer as a result of their disclosure to third parties.
6. To enable the use of INECO ONLINE, InecoMobile, and other Systems, the Bank may provide the Customer with software, security keys, chips, tokens, or other devices necessary for accessing the System. These devices remain the property of the Bank and must be used in accordance with the procedures established by the Bank. In the event of loss or damage to any such device, the Customer is obligated to

immediately notify the Bank. The Bank has the right to demand the immediate return or replacement of the provided devices, and may also establish specific rules and conditions governing their use.

7. The Bank uses modern and reliable means to ensure the security of data transmission through the Systems. However, the Customer uses the Systems at their own risk. The Bank shall not be held liable for any disruptions, data loss, or disclosure of Customer information resulting from the use of the Systems, nor for any other losses or damages incurred by the Customer in connection with such use.

8. The Systems are provided under the terms and conditions effective at the time they become available and support only the operations that are actually accessible at that moment. The Customer acknowledges that, due to the rules and technical capabilities of the Payment Systems, certain information related to Cards and other accounts, or other operations may be displayed or updated in the System at a later time. The range of services and available functionalities may be limited due to the Customer's technical equipment, the quality of their internet connection, ongoing technical maintenance performed by the Bank, and other external factors. The Bank may expand or restrict the scope of operations available through the Systems and may suspend or terminate access to the System (including termination of the System Provision Agreement) for maintenance or other reasons.

9. The Bank may inform about the results of studying the Customer's applications through the Systems, as well as of other Customer transactions electronically, including by posting information on the relevant web pages or mobile applications, by e-mail, SMS sent to the mobile phone, via Push Notifications and in other ways. Data on transactions through the System are stored on the Bank's servers and are considered as evidence for the settlement of disputed issues.

10. The Bank has the right to set limits for the operations carried out through the System, as well as to carry out enhanced verification of the Customer's identity while fulfilling the Customer's recommendations and instructions, requiring additional voice or other confirmation. The Bank may suspend or terminate the Customer's access to the System in case of non-payment of fees defined by Tariffs or other documents, violation of the requirements of these General terms, as well as in case of suspicion about the Customer's identity.

11. Dissolution of the System Provision Agreement shall not lead to the change or termination of other contractual relations between the Bank and the Customer unless otherwise agreed in writing.

12. "Inecobank" CJSC is supervised by the Central Bank of Armenia.

The essence of credit history and credit score and ways to improve them

Credit history

Credit history is information about the obligations undertaken by the Customer. Credit history may have impact on decision-making for loan approval and includes information aged at least 5 years.

Credit history includes

- information on the amount of obligations assumed by the customer, the annual interest rate, the balance of obligations, the property pledged for them,
- history of payments for obligations assumed by the customer, including delays in payments from the established schedule,
- Guarantees given to other persons,
- Information on obligations of related parties of the customer.

The customer is entitled to get acquainted with their credit history at https://www.abcfinance.am, FAQ -ACRA (acra.am) and www.acra.am

In case of identifying errors and shortcomings in the credit history, customers for the purpose of their clarification and correction can inform the credit bureau or directly contact the financial institution that has transferred the information to the credit bureau.

Credit score

A credit score is an assessment formed on the basis of information collected on the customer's obligations, which indicates the risk of recovery of the loan by the given customer in a certain period of time.

The Bank uses its own scoring system to assess the creditworthiness of customers in the field of retail lending.

The score calculation is based on the following groups of factors:

- Credit history of the customer (delays in payments decrease the score),
- Information on the customer's employment and income (the latter’s absence decreases the score),
- Other social and behavioral factors of the customer (have both positive and negative impact on the score, depending on the type of factor and on how they are expressed).

Ways to improve the credit history and score

To improve their credit history and score, customers should do the following:

- make payments for their assumed obligations according to the schedule,
- avoid credit overload and unsubstantiated new credit applications,
- avoid providing guarantees to unreliable third parties.