

Approved by
Minutes of the Board meeting of 19.02.2026
No. DEC 12-16.
Enters into force on 20.02.2026.

INFORMATION SUMMARY	
Type	IFAD Danida Horticultural Loans
Loan Purpose	Establishment of new orchards and technological modernization of existing orchards*
Loan Currency	AMD
Borrower	18-65 years old resident of the Republic of Armenia, private entrepreneur and legal entity
	Target clients: Business entities submitting a sub-project to establish 0.3 - 3 ha of grape, apple, apricot, peach, pear, plum and prune, walnut orchards in the target regions or to technologically modernize the existing orchard/s.
Loan Term	24-120 months
	Maximum loan terms provided within the framework of the horticultural program <ul style="list-style-type: none"> In the case where working capital constitutes up to 20% of the loan amount, the maximum loan term may be: the full harvest period of the specific fruit variety + 3 years. In the case where working capital constitutes more than 20% of the loan amount, the maximum loan term may be the full harvest period of the specific fruit variety + 1 year:
Grace Period for Principal Payment	0-84 months
	Grace period for repayment of the principal amount of loans: <ul style="list-style-type: none"> In case of establishment of new plantations, the grace period of the loan will be: until the garden reaches full yield plus the best price consumption period. In case of technological modernization of existing fruit orchards, the period until the harvest plus the best price consumption period, maximum 12 months. In case of technological modernization of existing newly planted orchards, the period until the garden reaches full yield plus the best price consumption period:
Loan Amount	1 000 000 – 70 000 000 AMD**

Approved by
Minutes of the Board meeting of 19.02.2026
No. DEC 12-16.
Enters into force on 20.02.2026.

Annual nominal loan interest rate /fixed/	10%		
Annual effective loan interest rate	10.48-11.8%		
Loan provision and service fee	Not defined		
Penalty for overdue principal	0.1% daily		
Penalty for overdue interest	0.13% daily		
Penalty for early repayment of loan	Not defined		
Collateral/Pledged asset	1 000 000-3 000 000 AMD	3 000 001-5 000 000 AMD	<ul style="list-style-type: none"> • Real estate (building) and/or vehicle*** (The mortgage agreement is notarized), • Other collateral may be provided by the decision of the Credit Committee. <p>***A vehicle, the year of manufacture of which at the time of pledge shall not be older than:</p> <ul style="list-style-type: none"> • for vehicles of Russian production - 5 years, • for vehicles of foreign production - 10 years.

Approved by
 Minutes of the Board meeting of 19.02.2026
 No. DEC 12-16.
 Enters into force on 20.02.2026.

	<ul style="list-style-type: none"> • At least 1 individual (18-65 years old) who has no current overdue liabilities. • The guarantor must be a real estate owner or a registered employee. • The total number of days of overdue liabilities of the guarantor in the last one year must not exceed 30 days. 	<ul style="list-style-type: none"> • Guarantees from at least 2 individuals (18-65 years old) or private entrepreneurs that do not have current overdue liabilities. • At least one of the guarantors must be a real estate owner or a registered employee. • The total number of days of overdue liabilities of each guarantor in the last year must not exceed 30 days. • Other security measures may be provided by the decision of the Credit Committee. 	
<p>The vehicle is subject to mandatory "CASCO" (physical damage and theft) insurance in favor of the Bank, at least in the amount of the Loan amount and subject to renewal of the insurance contract every year for the entire duration of the Loan.</p>			
<p>Loan/Collateral Maximum Value</p>	<p>According to Appendix 1</p>		
<p>Collateral Valuation</p>	<ul style="list-style-type: none"> • The collateral is subject to valuation by an independent property valuation agency cooperating with the Bank and employee, depending on the loan amount. • The valuation by a Bank employee is carried out free of charge. 		

*Approved by
Minutes of the Board meeting of 19.02.2026
No. DEC 12-16.
Enters into force on 20.02.2026.*

Method of Payment	<ul style="list-style-type: none"> Annuity (equal monthly payment of principal and interest), Differentiated (equal monthly payment of principal and monthly payment of interest), Individual payment schedule, <ul style="list-style-type: none"> 1) Repayment method according to the customer's choice.
-------------------	---

1. Eligible investments/expenses for financing under the Horticultural Loan Product

1.1. Fixed assets

- 1) Grape, apple, apricot, peach, plum, walnut and pear seedlings,
- 2) Irrigation systems,
- 3) Protection against hail, frost, frostbite and birds,
- 4) Equipment and mechanisms necessary for planting, caring for and cultivating a garden, including garden plows (only for vineyards),
- 5) Garden ploughs (only for vineyards),
- 6) Tractors of medium and small power,
- 7) Tractor attachments (sowing and loosening plows, furrow cutting tools, horticultural tillers, garden cultivators, horticultural chisels, roller or cross-bar levelers, self-propelled or trailed sprayers, planters (only for orchard planting, fertilizer spreaders)
- 8) Backpack sprayers,
- 9) Garden cultivators, harrows and inter-plant tillers, etc.,
- 10) Trailers (carriages) and trunks (bunkers),
- 11) Other means, for example, equipment, tools intended for storage, preservation, transportation).

1.2. Working capital

- 1) Agricultural works,
- 2) Vaccines, mineral and organic fertilizers,
- 3) Pesticides and other agrochemicals,
- 4) Irrigation costs,
- 5) Other expenses.

2. Notice

** The total amount of outstanding loans to the same borrower (including related parties) cannot exceed 70 million AMD.

2.1. Services provided by third parties and their payments

- 1) In case of mortgage of real estate, including land:
 - a. Certificate of restrictions on real estate: 10,000 AMD,
 - b. State registration fee for mortgage: 26,000 AMD,

*Approved by
Minutes of the Board meeting of 19.02.2026
No. DEC 12-16.
Enters into force on 20.02.2026.*

- c. Notary certification fee: 16,000-20,000 AMD.
- d. Property appraisal fee: 15,000-25,000 AMD.
- 2.2. In case of mortgage of a vehicle:
 - a. Certificate of restrictions on the vehicle: 3,000-4,000 AMD,
 - b. State registration fee for mortgage: 2,000-3,000 AMD,
 - c. Mortgage insurance in the amount of 2.5% of the loan amount,
 - d. Notary certification fee: 11,000-12,000 AMD
 - e. Property appraisal fee: from 5,000-20,000 AMD.
3. Regardless of the rates of payment of third parties specified in these conditions, the fees for services provided by them may change.
4. Interest on the loan is calculated on the loan balance, assuming a 365-day year.
5. The loan is provided in a non-cash form.
6. The list of required documents, as well as the list of insurance companies and independent appraisers cooperating with the Bank, are set out in separate Appendices.
7. The loan is provided in the following branches of the Bank: "Head Office", "Hin Nork", "Shrjanayin", "Avan", "Davtashen", "Movses Khorenatsi", "Sebastia", "Komitas", "Baghramyan", "Tumanyan", "Erebuni", "South-Western", "Shengavit", "Alek Manukyan", "Tigran Mets", "Armavir", "Artashat", "Masis", "Goris", "Gyumri", "Vanadzor", "Abovyan", "Hrazdan", "Echmiadzin", "Martuni", "Sevan", "Gavar", "Ani", "Ashtarak", "Ijevan", "Vedi", "Artik", "Yeghegnadzor", "Kapan", "Charentsavan", "Alaverdi", "Kajaran", "Nor Nork".
8. Factors for making a positive decision to provide a loan:
 - 8.1. Compliance of the Borrower, Collateral and Guarantor with the requirements set forth in this document,
 - a. The Borrower shall not have overdue credit obligations at the time of loan disbursement,
 - b. The total number of overdue obligations in the last year shall not exceed 30 days.
 - 8.2. The factors for loan rejection are: non-compliance of the Borrower and/or Collateral and/or Guarantor with the requirements set forth in this document.
9. The decision on the loan application and notification to the Borrower shall be made within 5 business days after submission of the required documents.
10. Loan disbursement shall be made within 2 business days after submission of the required documents.
11. Any amount deposited for the purpose of loan repayment shall, as a rule, be directed by the Bank to the repayment of the amounts payable by the Customer under the Bank's Loan Agreement, including penalties, service fees, interest, and the Loan amount. The Bank has the right to establish a different order of payment of amounts in the agreement concluded with the Customer.
12. Tariffs for non-financial services, including the terms for providing statements, copies of contracts and other information, are published on the Bank's official website www.fastbank.am, as well as posted in the Bank's branches.
- 13. IN THE EVENT OF EARLY CREDIT PAYMENT BY THE CUSTOMER, THE FOLLOWING ARE PROPORTIONALLY REDUCED: INTEREST, INTERMEDIARY FEES AND SERVICE FEES (IF ANY), AS WELL AS PENALTIES/FINES (IF ANY) FOR TRANSFERS MADE FOR THE PURPOSE OF CREDIT PAYMENT AND/OR INTERMEDIARY FEES CHARGED FOR OTHER OPERATIONS, MAINTENANCE OF ACCOUNTS OPENED FOR THE PURPOSE OF CREDIT PAYMENT THE FEES PAID TO THIRD PARTIES FOR NOTARY TRANSACTION, STATE REGISTRATION OF THE PROPERTY AND ASSESSMENT ARE NOT SUBJECT TO REDUCTION.**
- 14. WARNING: IN CASE OF FAILURE TO PAY INTEREST, LOAN AMOUNT, AND SERVICE PAYMENTS ON TIME, THE PLEDGED PROPERTY MAY BE FORECLOSED ACCORDING TO THE PROCEDURE ESTABLISHED BY LAW.**
- 15. IN THE EVENT THAT THE AMOUNT RECEIVED FROM THE REALIZATION OF THE PLEDGED PROPERTY IS LESS THAN THE TOTAL AMOUNT OF THE CLAIM SECURED BY THE PLEDGED PROPERTY AND THE COSTS OF REALIZATION OF THE PLEDGED PROPERTY, THEN THE CREDITOR HAS THE RIGHT TO RECEIVE THE DEFICIENCY AMOUNT FROM THE BORROWER'S OTHER PROPERTY.**
- 16. ATTENTION: IN THE EVENT OF YOUR FAILURE TO PERFORM OR IMPROPERLY PERFORM THE OBLIGATION WITHIN THE TERMS SET BY THE REPAYMENT SCHEDULE, THE BANK WILL SEND THESE DATA TO THE CREDIT BUREAU AFTER 3 WORKING DAYS, WHERE YOUR CREDIT HISTORY IS**

*Approved by
Minutes of the Board meeting of 19.02.2026
No. DEC 12-16.
Enters into force on 20.02.2026.*

FORMED. YOU HAVE THE RIGHT TO OBTAIN YOUR CREDIT HISTORY FROM THE CREDIT BUREAU FREE OF CHARGE ONCE A YEAR. ATTENTION: A BAD CREDIT HISTORY MAY PREVENT YOU FROM OBTAINING A LOAN IN THE FUTURE.

17. ATTENTION: LOAN INTEREST IS CALCULATED ON THE BASIS OF THE NOMINAL INTEREST RATE, WHILE THE ANNUAL ACTIVE INTEREST RATE SHOWS HOW MUCH THE LOAN WILL COST IF THE INTEREST AND OTHER PAYMENTS ARE MADE WITHIN THE SPECIFIC PERIOD AND IN THE SPECIFIC AMOUNTS. THE PROCEDURE FOR CALCULATING THE ANNUAL ACTIVE INTEREST RATE IS POSTED ON THE BANK'S OFFICIAL WEBSITE (www.fastbank.am).

18. FOREIGN EXCHANGE RATE CHANGES MAY AFFECT ON CREDIT REPAYMENTS, AS WELL AS THE ANNUAL ACTUAL INTEREST RATE.

19. ATTENTION: YOU HAVE THE RIGHT TO CONTACT THE BANK AT YOUR PREFERRED TIME, WHICH YOU CAN FIND ON THE OFFICIAL WEBSITE: <https://www.fastbank.am>. THE BANK IS OBLIGED TO PROVIDE THE BORROWER WITH WRITTEN INFORMATION ON THE CONSUMER'S OBLIGATIONS AND DEFAULTS ARISING FROM THE AGREEMENT ELECTRONICALLY, WITHIN THE PERIOD SET FORTH IN THE AGREEMENT, WHICH SHALL NOT EXCEED ONE MONTH.

20. ATTENTION: THE BANK WILL PROVIDE YOU WITH MANDATORY PRESENTATION INFORMATION ELECTRONICALLY. RECEIVING INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE 24/7, IT IS FREE FROM THE RISK OF LOSS OF PAPER INFORMATION AND ENSURES CONFIDENTIALITY. YOU HAVE THE RIGHT TO OPT OUT OF ELECTRONIC COMMUNICATION WITH THE BANK, ON THE CONDITION OF RECEIVING MANDATORY INFORMATION BY POST OR OTHER MEANS OF COMMUNICATION.

21. ATTENTION: YOUR "FINANCIAL DIRECTORY" IS AN ELECTRONIC SYSTEM THAT FACILITATES SEARCHING FOR, COMPARISON OF SERVICES OFFERED TO INDIVIDUALS AND CHOOSING THE MOST EFFECTIVE OPTION FOR YOU (www.fininfo.am).

22. THE BANK IS SUPERVISED BY THE CENTRAL BANK.

23. ATTENTION: BEFORE SIGNING THE AGREEMENT, THE BANK WILL PROVIDE YOU WITH AN INDIVIDUAL SHEET OF ESSENTIAL AGRICULTURAL LOAN TERMS, WHICH WILL PRESENT THE INDIVIDUAL TERMS OF THE LOAN TO BE PROVIDED TO YOU.

24. IN THE EVENT OF FAILURE OF THE BORROWER TO FULFILL CREDIT OBLIGATIONS, THE BANK HAS THE RIGHT TO DEMAND THE GUARANTOR TO FULFILL CREDIT OBLIGATIONS, AS WELL AS, AS A RESULT OF NOT FULFILLING THE OBLIGATIONS, THE GUARANTOR'S CREDIT HISTORY WILL DETERIORATE AND THEY MAY BE DEPRIVED OF THEIR OWN PROPERTY.

25. IN THE EVENT THAT THE AMOUNT RECEIVED FROM THE REALIZATION OF THE PLEDGED PROPERTY IS LESS THAN THE TOTAL AMOUNT OF THE CLAIM SECURED BY THE PLEDGED PROPERTY AND THE COSTS OF REALIZATION OF THE PLEDGED PROPERTY, THEN THE CREDITOR HAS THE RIGHT TO RECEIVE THE DEFICIENCY AMOUNT FROM THE BORROWER'S OTHER PROPERTY.