

Factoring terms and conditions *	Factoring without recourse
Amount of financing	No restrictions are applicable
Amount of financing and assignable claim ratio	Maximum 90%
Currency of financing	AMD
Validity period for the limit	Maximum 1 year
Period between the provision of financing and performance of liabilities under the assigned claim	Maximum 120 days
Grace period	Maximum 120 days
Annual interest rate applicable to the amount of financing	Minimum 16%
Manner of calculating the interests	Interests are charged on the amount of financing
Manner of interest payment	As per agreement
Penalty for early repayment	Not applicable
Security	Right of claim in respect of funds
Penalty on overdue interest	0.2% per day
Penalty on overdue amount	Not applicable
Interest rate for overdue amount	Equal to the threefold of the settlement rate of the bank interest set by the Central Bank of RA
Fee for application review	AMD 10,000
Maintenance fee (is calculated on the total amount assigned claim)	1%, min. AMD 50,000, max. AMD 500,000
Encashment fee	As per fee schedule applicable by the Bank
Manner of financing	Cashless

* International factoring operations are carried out at special tariffs.